



ORANA

ANNUAL
SUSTAINABILITY
REPORT 2024

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We seek to inspire and present product solutions that are fit for future demands for healthy quality products from sustainable food systems. **Quality by Nature – the sustainable way**

Niels Østerberg, Managing Director







CONTENTS

| | |
|--|-----------|
| LETTER FROM OUR MANAGING DIRECTOR | 5 |
| A COMPANY BASED ON HISTORY, TRADITION AND SUSTAINABLE CORE VALUES | 8 |
| INTRODUCTION | 11 |
| SUSTAINABILITY ORGANISATION AND GOVERNANCE | 14 |
| OUR AMBITION | 15 |
| HUMAN RIGHTS | 16 |
| OUR SUSTAINABILITY FOCUS AREAS | 18 |
| PROJECT 8512 | 19 |
| PROJECT 1217 | 21 |
| CORPORATE STRUCTURE | 23 |
| ESRS E ENVIRONMENT | 28 |
| E1 CLIMATE CHANGE | 28 |
| THE ORGANIZATIONAL BOUNDARY | 30 |
| QUANTIFICATION METHODOLOGY AND EMISSION FACTORS | 34 |
| OUR PROGRESS THE PAST FINACIAL YEAR | 36 |
| ESRS S SOCIAL | 48 |
| S1 OWN WORKFORCE | 49 |
| S2 WORKERS IN THE VALUE CHAIN | 19 |
| S3 AFFECTED COMMUNITIES | 19 |
| ESRS G GOVERNANCE | 22 |
| G1 BUSINESS CONDUCT | 22 |
| CONCLUSIVE REMARKS | 24 |



ORANA

LETTER FROM OUR MANAGING DIRECTOR

I am pleased to present the Orana Groups 7th Annual Sustainability Report. This year's message will differ from those of previous years, as I have several significant announcements to share, all of which are positive.

Orana became an independent company in 1999, and this year we celebrated our 25th anniversary with colleagues and partners from around the world. At the anniversary event, we proudly showcased our diverse range of services and products from various regions, reflecting our commitment to quality by nature, sustainable practices, and production that is close to both raw materials and customers.

Those that have followed our sustainability efforts are well aware that at Orana, we prioritize six Sustainable Development Goals where we can make the most significant impact. Project 1217 in Kenya, named after Goal 1, 2 and 17, has been underway since 2020, with the objective of establishing sustainable and organic banana production in an economically challenged region of Kenya. Despite climatic challenges, we can proudly announce that our first batch of sustainable and organic bananas have been harvested and we are finally beginning to reap the rewards of our efforts. I would like to take this opportunity to extend my deep gratitude to everyone involved in this journey, from our dedicated team in Kenya to the Micro Enterprises

Support Programme Trust and the Danish International Development Agency (Danida), to the smallholder farmers in Taveta County, Kenya. Our next steps include scaling up the quantities of organic bananas for harvest and then initiating our venture for export. Additionally, we are collaborating with co-packers in Kenya for the drying and co-packing of the organic bananas.

Furthermore, we have consolidated our sustainability efforts by bringing together colleagues from various sectors within the Orana Group to form a Sustainability Organization. This initiative is bolstered by new staff who bring expertise in sustainability strategy, carbon footprint calculations, as well as international standards and protocols. A whistle-blower scheme has also been established at all our sites. While promoting transparency and accountability within the Orana Group, the objective of this scheme is also to foster a culture of trust and ethical behaviour, ultimately contributing to a safer and more responsible working environment for all.

As we reflect on the past year, I am inspired by the progress we have made on our sustainability journey. Our commitment to environmental stewardship and social responsibility remains at the heart of our operations and strategic vision. This drive is not a result of legal or financial pressure, but is rooted in our DNA as a

responsible company with dedicated employees, who wishes to do our part in combatting climate change.

This past financial year 2023/24 was recorded as the hottest year in history, resulting in extreme weather events ranging from severe droughts to catastrophic floods, with global temperatures averaging 1.4°C higher than pre-industrial levels. Additionally, this year was marked by significant global instability, characterized by heightened political and economic volatility, armed conflicts, disruptions in energy markets, fluctuations in supply chains, and persistent inflation. People around the world are increasingly vulnerable to the escalating impacts of climate change. This underscores our commitment to continuously seek improvements in protecting the environment, sourcing ingredients sustainably, promoting responsible consumption, and empowering communities.

In light of this, we aim to report as transparently as possible, initiating adaptations to our reporting structure in accordance with the upcoming European Sustainability Reporting Standards (ESRS). While we are not yet required to complete full ESRS reporting, we wish to demonstrate our progress and the measures we are implementing. Consequently, this report will include more information compared to previous years, as well as detailed insights into our achievements, the challenges we face, and our goals moving forward. We are excited to share our progress and outline the next steps in our journey toward a more sustainable future.

Thank you for your continued support and partnership.

Niels Olaf Østerberg
Managing Director
Orana Group





ORANA



A company based on history, tradition and sustainable core values

Born global, yet with strong roots in an apple orchard in the middle of the island of Funen in Denmark

In 1939 in the small country village Rynkeby in Denmark, Inger Rasmussen attended a course to learn, how to produce juice from the surplus of apples from her garden. Her husband built her a basic apple press, word spread and soon queues of people wanting their apples pressed would form at the house in Rynkeby. By implementing different technical measures, within two years Inger was able to produce 60,000 liters of apple juice per year.

In 1953, Inger's daughter Dagmar Andreasen took over Rynkeby Mosteri. She started to press juice from berries as a supplement to the apples, and in this way, she found a way to expand the company's market. Dagmar was a creative and intelligent business woman, and after modernising the factory in the mid 1950's, the production was expanded further, and both exports and co-operations were initiated.

Niels Østerberg, current Managing Director of the Orana Group, was a young student when he interned at Rynkeby Mosteri in 1978. With a degree in mathematics and physics/chemistry he had developed a model for extracting juice from apples, and he was allowed to come to Rynkeby

to test whether this model could optimise the juice-making process. During his time at the company, Dagmar taught him core values in regards to sustainable entrepreneurship and management, which, about 40 years after, still permeates our business.

**”
She was 40 years ahead of her time and completely sustainable in both her way of living, her way of behaving with her employees and co-workers, as well as in the way she ran the factory**

- Niels Østerberg

Niels Østerberg has been in the company ever since. First in the laboratory and later as Managing Director for Orana A/S, which in 1999 became an independent company. Today, 90 years later, Orana A/S is a multinational company within the food and beverage industry, and we have remained true to Dagmar Andreasen's ambition to create tasteful quality products from natural fruit and plant based raw materials. Quality by nature – The sustainable way.

We want to inspire people around the world with great taste – for the choice of a healthier and more sustainable future



We – Together we do!

We worship and protect the strong relations to our customers all over the world. Together, in partnerships, we create truly unique results. We share know-how, we learn together. We make each other stronger. The Orana Group's worldwide teams are united on a joint mission to create quality fruit- and plant-based products together with our valued customers



Explore – Stay curious!

We challenge local, existing taste preferences. We curiously explore new ideas and concepts. In a market in constant change, we are always on the watch for new market and product trends as well as new business opportunities and collaborations that give us the possibility to share, learn and expand our skills



Unique – Stay authentic!

We are proud of our unique history and the process we have undergone to reach our current position in the market. We honor every opportunity that we are given in unique collaborations and cherish to remain authentic, true to the values that have brought us to where we are today and always with a sincere and simple approach. That is our recipe to obtain truly unique results



INTRODUCTION

This report highlights our efforts to integrate sustainable practices across our operations, reduce our environmental footprint, and promote social responsibility. In addition, This year, we have proactively begun aligning our reporting with the European Union’s Corporate Sustainability Reporting Directive (CSRD) by incorporating the new European Sustainability Reporting Standards (ESRS). The objective of the following section is to provide an insight into how this year’s report has been conducted, as well as the structure it follows.

Addressing climate change is at the heart of both the Orana Group’s business model and strategy

The Orana Group promotes better food quality and food safety, and has a strong focus on resource and energy efficiency via continuous improvement on energy consumption per produced ton, as well as via the safe handling, reduction, recycling and management of waste and wastewater discharges. Our sustainability commitment and science-based 2030 targets are in alignment with the 1.5 °C Paris Agreement, and they are the motivators behind our efforts to address climate change mitigation and adaptation.

Since the financial year 2016/17, the Orana Group has been measuring its non-renewable energy consumption, and every year we track the development compared to both previous years and the base year. In October 2018, the Orana Group also initiated monitoring the company’s carbon emissions (Scope 1 and 2), as an effort to reduce the total carbon footprint inclusive of all

sites. This includes measuring Scope 1 and 2 activities, and the Group has defined the financial year 2018/19 as the base year. By establishing this baseline, we aim to provide a clear and consistent framework for tracking our emissions over time, identifying key areas for improvement, and thereby creating a foundation for our ongoing sustainability efforts and targets.

In this year’s Annual Sustainability Report, we disclose a range of key metrics across our manufacturing facilities, sales and liaison offices.

Preparing for the Corporate Sustainability Reporting Directive

As mentioned, the EU Corporate Sustainability Reporting Directive (CSRD) and its mandated European Sustainability Reporting Standards (ESRS) are being preliminarily implemented in through this report, since the Orana Group will be required to report under this directive from the 2025/26 financial year onwards. Recognizing the scale of this task, we have taken proactive steps to ease the transition. For this year’s Annual Sustainability Report, we are aligning the structure as much as possible with the new sustainability reporting standards to prepare effectively for the upcoming requirements.

As part of our efforts, we are in the process of conducting an initial materiality assessment, referencing the first set of ESRS adopted by the European Commission on 31 July 2023. Recognizing that there is still much work ahead, this is a journey that will also stimulate our sustainability governance and management.



Moving forward, the years 2024 and 2025 will be crucial as we revisit and refine our Double Materiality Assessment in line with the final standards and guidance from the European Financial Reporting Advisory Group (EFRAG). These years will also mark important milestones, as we navigate significant growth within the Orana Group, driven by new investments in India and Kenya, which will involve new data points to be included in our reporting standards. We are therefore intensifying our preparations to be able to gather all required data by 2025/26 to then publish a full CSRD compliant report by 2027.

Structural considerations

To make this report as easily readable and transparent as possible, the initial chapters will include the following; information regarding how the Orana Group Sustainability Organization is structured and our commitment to the UN

Global Compact, information concerning our targets and ambitions, followed by considerations regarding our sustainability focus areas. Lastly, we will provide an overview of the corporate governance of the entire Orana Group, and in this way this initial chapter will provide a foundation and lens to view the rest of the report through.

The subsequent chapters have been structured to follow the ESRS outline, thereby following the order of the topical standards of Environment, Social and Governance (ESG). This means that the first section will provide information on our environmental considerations, the second section will concern topics related to social reflections, and, lastly, the final section will introduce more in-depth knowledge about the Orana Group Governance.

ORANA

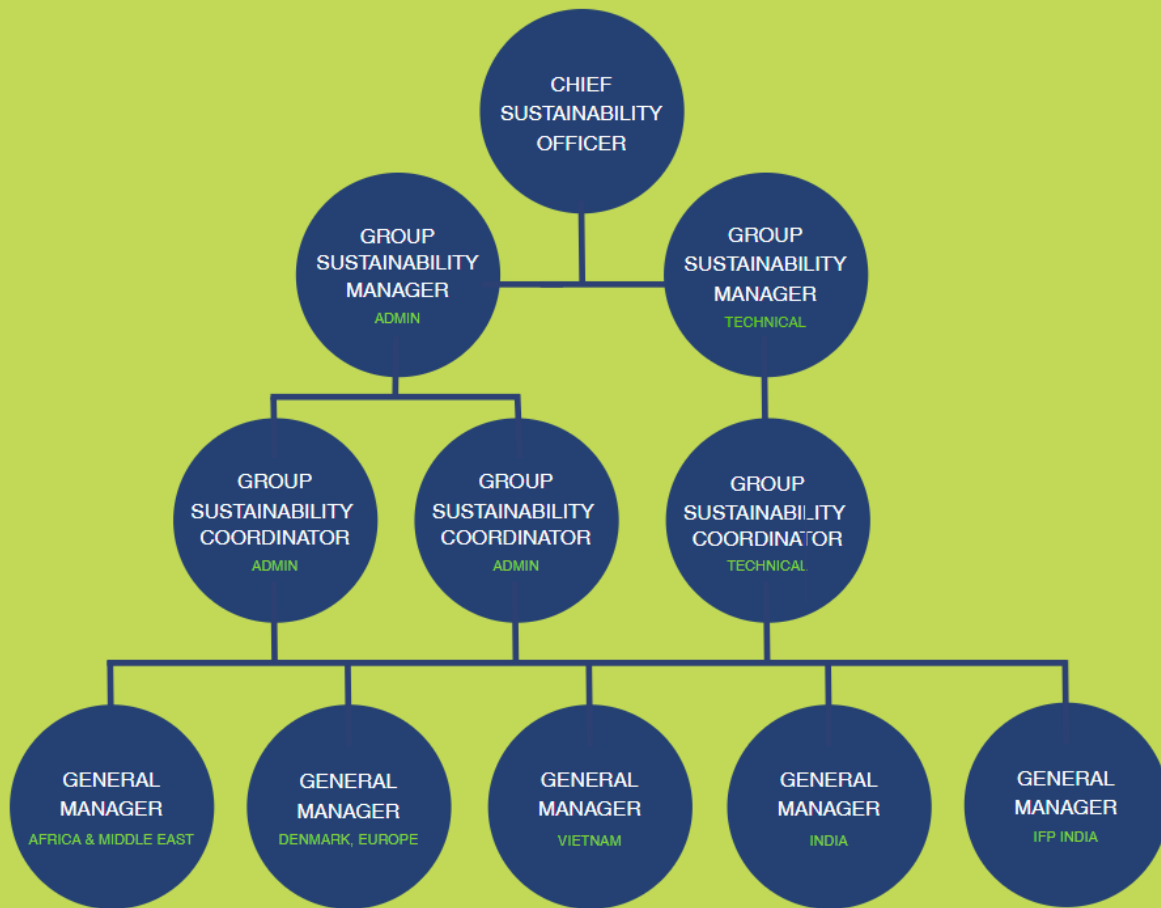
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We see ourselves as an **active participant** in the work towards creating a more sustainable future

Sia Oskarson, **Director – Fruit Based Raw Materials**



SUSTAINABILITY ORGANISATION AND GOVERNANCE



Our sustainability governance is implemented by the Sustainability Organization, which was enlarged in 2024. The Organization reports to the Chief Sustainability Officer and interacts with all relevant business functions across, pursuing the Sustainable Development Goals and targets of the Orana Group as set out by the Board of Directors. The responsibilities of the organization extend to following the global developments and consumer trends in sustainability, delivering both internal and external reporting requirements, ensuring data verification, and integrating the company's sustainability principles into its

strategies, policies and procedures. In 2024, the organization also initiated to prepare for the disclosure requirements of the EU's Corporate Sustainability Reporting Directive (CSRD) and its mandated European Sustainability Reporting Standards (ESRS). In order to meet the sustainability related targets, and reporting requirements, members of the Sustainability Organization hold regular internal meetings. Quarterly meetings are held with the participation of the Chief Sustainability Officer, while select members of the team also attend yearly meetings with the Board of Directors.

OUR AMBITION

The Orana Group is currently working with a target of reducing our non-renewable energy consumption by 50% per produced unit in 2030 compared to what we used in the financial year 2016/17. Also, we have set a target of reducing our CO₂ emission per produced unit 50% by 2030 compared to the base year of 2018/19



HUMAN RIGHTS

At Orana we recognize that, like any business establishment in the world, our activities can cause, contribute or be linked to adverse human rights, environmental and social impacts. Our responsible human rights-based approach to conducting business therefore aims to prevent such outcomes, and to thereby ensure that we contribute to protecting the planet while encouraging positive outcomes for people, communities and vulnerable groups such as children, women, migrant workers, indigenous people and underrepresented populations. It is guided by the Ten Principles of the United Nations Global Compact, the United Nations Guiding Principles of Business and Human Rights, the International Bill of Human Rights and the International Labour Organization’s Fundamental Conventions.

The UN Global Compact Initiative

The entire Orana Group are members of the United Nations Global Compact – an initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals.

The Global Compact aligns with the United Nations Sustainable Development Goals (SDGs), and is based on ten core principles, which are rooted in the Universal Declaration of Human Rights, the International Labour Organization’s Convention Against Corruption, the Declaration on Fundamental Principles and Rights at Work,

the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. In this way the UN Global Compact provides a framework for our business to contribute to global efforts in areas as poverty reduction, climate action, and equality.

As a committed member of the UN Global Compact, the Orana Group is dedicated to aligning our operations with international human rights standards. To demonstrate our ongoing commitment to integrating the UN Global Compact’s ten principles in our operations, we report a yearly Communication on Progress (COP), which is publicly available on the UN Global Compact’s website. Additionally, we are working on a formalized commitment by integrating the ten principles into a comprehensive Human Rights Policy document of our Group, which will serve as a foundational framework for our operations worldwide. While this policy is in development, we remain vigilant in monitoring and addressing any potential human rights breaches across our areas of operation. This process will also be closely aligned with the requirements of the upcoming CSRD compliance, ensuring that we meet and exceed evolving regulatory expectations. Our analysis will extend beyond our direct operations to include our entire value chain, ensuring that human rights are respected and upheld throughout our business ecosystem.

WE SUPPORT





ORANA

OUR SUSTAINABILITY FOCUS AREAS

Our dedication to sustainability is more than a strategic choice; it is a fundamental part of who we are

Supporting the Global Development Goals

We see the United Nation’s Sustainable Development Goals (SDGs) as a business driver to support our vision to be a sustainable value-based company, while at the same time being able to create value to the company and for our customers. The SDGs provide a global language and a common frame of reference, and has additionally managed to become a critical point of reference for us when working with sustainable development activities.

How we work with the SDGs

In the Orana Group, we have been actively working with SDGs since 2016, and in 2018 we participated in the project “From Global Goals to Local Business”, which ran for two years and was facilitated by the Confederation of Danish Industries. Our takeaway was a structured strategy for how to focus and implement our work with the SDGs into our business strategy,

and to thereby ensure sustainable development moving forward. We chose to engage and focus 100% on goals 5, 8, 12, as these were the goals where we believed that we as a company would be able to have the greatest impact. Now, six years later, this strategy is still a core focal point of our work with sustainable development, and we have furthermore expanded this focus to also include goal 1, 2 and 17 for new projects.

In order for us to achieve our ambitious 2030 plans, we have structured our work with the SDGs into two specific projects: Project 8512 concerning our existing factories and Project 1217, which constitutes a framework for our new ventures of fresh fruit processing and thereby also new factories. In this way we have been able to successfully integrate specific SDG initiatives and actions directly into our business strategy, ensuring sustainability as a cornerstone of our company.



Project 8512

Project 8512 concerns all existing Orana Group sites. The incorporation of the sustainable development goals 8, 5 and 12 has provided a specific framework for working with our already existing sustainable activities, as well as developed and formed new initiatives for us to take even further action towards reaching our 2030 goals.

All three SDG's are in line with the historical values and beliefs of the Orana Group. We believe that by offering a decent and safe working environment and securing responsible and equal working conditions enables happy, loyal and well-trained staff. This will in turn result in higher productivity and ultimately a higher profit, thereby adding value to our company and external stakeholders while contributing to the common development goals.

Likewise, responsible consumption and production has always been a core value of ours, and through the years we have stayed curious and determined as to how we can increase our performance in this area even further.

5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



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We want to show that you can make an **important difference** even without being the biggest player in the field

Niels Østerberg, Managing Director

Project 1217

On a strong foundation of our work with goals 5, 8 and 12, Project 1217 constitutes a framework for our new venture of fresh fruit processing

In the Orana Group we want to explore backwards integration into our supply chain, and thereby explore how we can begin to sustainably produce our own fruit supply and spread some elements of risk regarding our supply.

Our commitment and obligation to act sustainable is not just valid within our operations, but of course also extends to our supply chain. The Orana Group has a Supplier Code of Conduct, but venturing into backwards integration provides us with the opportunity to take even further ownership and responsibility, while at the same time being able to expand and develop our business. Project 1217 furthermore enables the Orana Group to practically engage and contribute to the work with Sustainable Development Goals 1, 2 and 17.

As part of the intent to explore backward integration into our value chain, the Orana Group has engaged in several activities in Kenya in East Africa. The Orana Group has entered into two separate joint ventures; The Moonberg Organic Farms and the Orana Fresh Fruit Processing Company.

At the farm we will grow organic bananas, and it is our clear goal to build and run the farm as sustainable as possible. Besides from exporting fresh bananas, the objective is to deliver a

socially and environmentally responsible fruit pulp processing factory under the Orana Fresh Fruit Processing Company. By producing fruit pulp, we will also be able to utilize excess or discarded fruit, which thereby reduces food waste. An aim for the Orana Fresh Fruit Processing Company is to be able to manage a capacity of 20,000 tons of fruit per year.

Additionally, in 2020 the Orana Group engaged in the project Spurring Job Creation in Kenya by Enhancing the Competitiveness of the Banana Sub Sector. This is a five-year project supported by the Danida Market Development Programme, and the full partner consortia consists of the Orana Group as well as two Kenyan partners; a Non-Governmental Organization, Micro Enterprises Support Programme Trust and a local company. The objective of the project is to contribute to increased and sustainable incomes and decent jobs within the banana subsector in the Taita-Taveta County - one of the poorest counties in Kenya with a poverty index of 57%. The project entails the Orana Fresh Fruit Processing Company committing to buying bananas from 1,500 conventional smallholder farmers and 500 organic smallholder farmers, while at the same time providing them with agricultural training and know-how.





CORPORATE STRUCTURE

The governance framework of the Orana Group is structured as hierarchy starting with the Shareholders and the General Assembly at the top, followed by the Board of Directors, then the Group Executive Team and lastly the General Managers. The following pages will provide more specific information regarding this structure





PER TOFT VALSTORP
He/Him
Chairman
Since 2015



CATHRINE ØSTERBERG
She/Her
Not Independent
Since 2021



FREDERIK ØSTERBERG
He/Him
Not Independent
Since 2016



HELLE R. GUDMAN
She/Her
Independent
Since 2019



LISBETH J. CHRISTENSEN
She/Her
Independent
Since 2019



JØRGEN G. DIRKSEN
He/Him
Independent
Since 2000



NIELS ØSTERBERG
He/Him
Not Independent
Since 2015

BOARD OF DIRECTORS

The Board of Directors is in charge of Orana’s overall strategic management. The Board sets the company’s direction, making decisions on major investments, capital structure, key policies, control and auditing, risk management, and critical operational matters. The Board also monitors and supervises the progress of our sustainability strategy, ensuring that our targets for non-renewable energy use and Scope 1 & 2 emissions are met. ESG and sustainability considerations are deeply embedded in the Board’s decision-making processes, with updates on sustainability goals and achievements presented to the Board on an annual basis.



SHALINI YADAV
She/Her
Director
Finance



BETINA M. RASMUSSEN
She/Her
Director
Projects and Sustainability



METTE R. O'DONNELL
She/Her
Director
Food Service



LENE CHRISTENSEN
She/Her
Director
Supply Chain



NADEEKA KODIKARA
She/Her
Manager
Quality Assurance



NIELS ØSTERBERG
He/Him
Managing Director
Orana Group



SIA OSKARSON
She/Her
Director
Fruit Based Raw Material



MAHESH S. MUTTHUSAMY
He/Him
Director
Production



NGUYEN NHU Y
He/Him
Deputy Managing Director
Orana Group

EXECUTIVE TEAM

The nine members of the Group Executive Team undertake the day-to-day management at Orana, and they are responsible for setting the strategic direction for sustainability. They play a key role in all major decisions and receive regular updates on the progress being made. The team is tasked with approving and overseeing the implementation of our sustainability priorities and targets, ensuring that responsibilities are clearly assigned at the executive level. Additionally, they submit proposals for sustainability goals to the Board of Directors for final approval.

Several members of our Group Executive Team also play an active role in the company's Sustainability Team. Their dual involvement ensures that sustainability is fully integrated into both strategic decision-making and operational execution, reinforcing our commitment to achieving our environmental, social, and governance (ESG) objectives across all levels of the organization.



SHALINI BHARAT
She/Her
General Manager
India



BETINA M. RASMUSSEN
She/Her
General Manager
Denmark, Europe



LE TRINH THAO
She/Her
General Manager
Vietnam



NGUYEN NHU Y
He/Him
General Manager
Africa & Middle East

GENERAL MANAGERS

A General Manager in our Group is responsible for overseeing business activities within a designated geographical region. Appointed by the Board of Directors, the General Manager's primary role is to ensure the effective execution of corporate strategies and operational goals within their area of responsibility. This includes managing regional teams, optimizing resource allocation, and driving business growth while ensuring profitability.

In addition to operational and financial responsibilities, sustainability is a key focus area for our General Managers. They are tasked with integrating the Group's sustainability strategy into regional operations, ensuring adherence to ESG standards, and managing compliance with local sustainability-related regulations. This includes reducing non-renewable energy consumption, meeting Scope 1 and Scope 2 emission targets, and promoting sustainable business practices.

As in the Group Executive Team, one of our General Managers is also a member of the company's Sustainability Organization.



ESRS E ENVIRONMENT

E1 CLIMATE CHANGE

Measuring our carbon footprint, and being transparent about our progress, is a way for us to take responsibility for our production, as well as for how our company plays a part in combatting the global climate changes

We recognize that our business depends significantly on the availability of fruits, water, and sugar—key ingredients essential to our products. This reliance makes us particularly vulnerable to risks associated with rising global temperatures, such as droughts, floods, and other extreme weather events. These factors can disrupt agricultural yields, leading to shortages of critical raw materials, increased global prices, and consequently higher operational costs. These challenges could also pose a ripple effect, impacting our customers through increased costs and potential supply disruptions.

In addition to climate-related risks, the current geopolitical and economic instability creates further challenges. Maintaining a stable and reliable supply chain could become increasingly challenging should the political conditions take an unfavourable turn. These uncertainties affect not only the availability of raw materials but also the consistent delivery of our products to

customers across the globe. While these risks are complex and cannot be entirely avoided, we are actively working to mitigate their impact. We strategically position our operations closer to both raw material sources and our key customers in different parts of the world, minimizing transportation dependencies and enhancing our ability to respond to local conditions. We prioritize building strong relationships with multiple suppliers to avoid over-reliance on single sources, thereby increasing supply chain resilience. Furthermore, we continuously invest in improving our forecasting and planning capabilities, allowing us to anticipate potential disruptions and act swiftly. By focusing on sustainability in our sourcing practices and collaborating with stakeholders across our value chain, we aim to safeguard our operations and ensure continuity for our customers, even amidst an evolving global landscape.

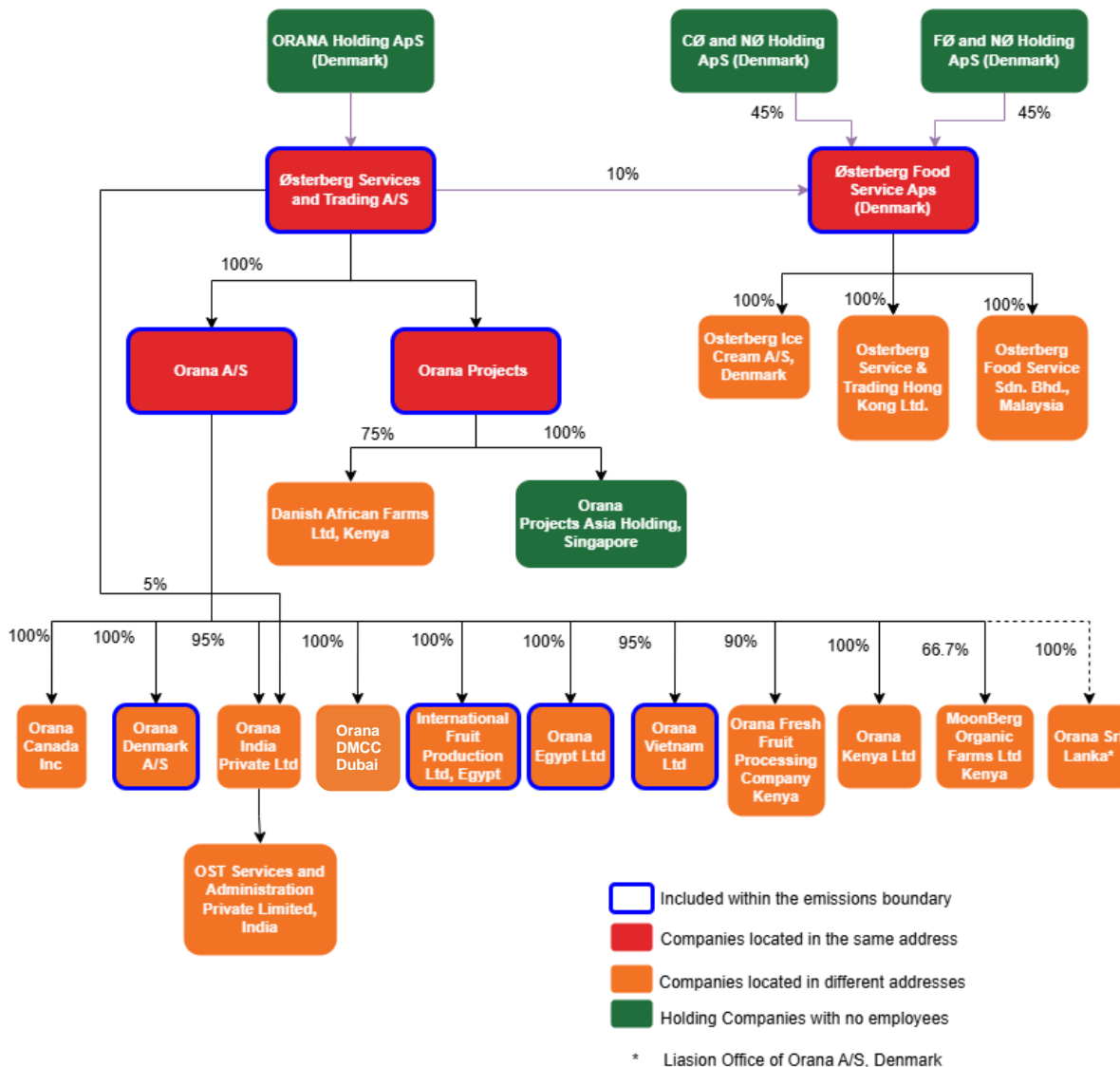
Our dedication to lowering carbon emissions is not just a response to regulatory requirements; it is a fundamental aspect of our corporate values. The Orana Group is committed to reducing our carbon footprint by systematically measuring and managing greenhouse gas (GHG) emissions. As a step, the Orana Group has a strategy of having decentralized production sites close to the fruit and the customers, to in this way be able to minimize transportation of raw materials and finished products, thereby lowering our total carbon footprint. Other efforts include green investments and energy optimizing initiatives, as well as prioritizing recycling. Through a local service provider, IFP Denmark managed to recycle 84.8% of all waste this past financial year. The Danish Ministry of Environment has issued a national sorting directive, which includes a target of companies being able to recycle 65.0% of all waste by 2035 – a target Orana Denmark has thereby already successfully been able to reach. Also, other Orana sites have been working on projects in regards to waste sorting and recycling. In March 2023, Orana India entered in a contract with a third-party recycling partner in regards to the management of plastic waste, and the site is now compliant with the Extended Producer Responsibility Requirements in India. Additionally, IFP Egypt has been taking measures to improve recycling practices this past financial

year. Sorting systems for waste have been placed in office corridors, and an effort has been made to inform staff of the importance of waste sorting in general. In addition to waste sorting, IFP Egypt has furthermore significantly reduced their use of single-use plastic objects; stainless steel bottles and mugs have been purchased for all employees, and plastic plates, bowls and cutlery have been replaced by ones of a biodegradable material in both the canteen and the laboratory.

Since 2018/19, we have tracked our Scope 1 and 2 emissions and continually worked to enhance the accuracy of our data and calculations. In anticipation of the Corporate Sustainability Reporting Directive (CSRD), we are further improving our data collection systems to ensure precision and reliability in our reporting. Our carbon footprint calculations align with the Greenhouse Gas Protocol Corporate Standard developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), providing a globally recognized framework for GHG accounting. Additionally, we follow ISO 14064-1 guidelines, an internationally accepted standard for quantifying and reporting GHG emissions. These measures ensure our reporting meets global best practices and prepares us for future regulatory requirements.

The Organizational Boundary

In accordance with the GHG Protocol, an entity's assessment boundary can be defined based on equity share, financial control, or operational control. The Orana Group has adopted the operational control approach for its carbon footprint calculations. The diagram below outlines the entities under Orana Group, which includes manufacturing facilities, sales offices, and liaison offices. The operations carried out under each of these entities are explained on the following pages



- Orana Holdings Aps: A holding company with no employees or physical locations.
- CØ & NØ Holding ApS: A holding company with no employees or physical locations.
- FØ & NØ Holding ApS: A holding company with no employees or physical locations.
- Osterberg Service and Trading A/S: The parent entity of the Osterberg Group, owning or co-owning all companies within the group, employing staff members as of FY 23/24
- Østerberg Food Service ApS: A company with no employees or physical location.
- Orana Projects: A holding company with no employees or physical locations.
- Østerberg Ice Cream A/S: Operates as a manufacturer with its own sales outlets and employees.
- Osterberg Service & Trading Hong Kong Ltd: Functions as a distributor with a General Manager and no physical location.
- Osterberg Food Service Sdn. Bhd., Malaysia: Acts as a local representative office, equipped with an office and employees.
- Orana A/S: Owns the Orana trademark and manages group employees, ensuring that product know-how is correctly applied across all group companies. It oversees five regional Sales Teams (Africa, America, India, Far East, and Middle East), each functioning as distributors.
- Orana Denmark A/S: Responsible for production and sales, playing a crucial role in the global supply chain and emissions reporting.
- Orana Vietnam Ltd: Responsible for production and sales, playing a crucial role in the global supply chain and emissions reporting.
- International Fruit Production Ltd, Egypt: Responsible for production and sales, playing a crucial role in the global supply chain and emissions reporting.
- Danish African Farms Ltd, Kenya: A company with no employees and no offices.
- Orana Projects Asia Holding, Singapore: A holding company with no operational activities reported.
- Orana Egypt Ltd: Inactive, with no employees or operations.
- Orana India Private Ltd: Operates as a distributor, fully responsible for all aspects of its business, with a physical location and employees.
- Orana Canada Inc: Inactive, with no employees or operations.
- Orana DMCC, Dubai: A sales office supporting the group's expansion in the Middle East, with no production operations.
- Orana Fresh Fruit Processing Company, Kenya: Currently has no operational activities; it purchases fresh products for delivery to co-packers for subsequent delivery to production facilities within the Orana Group and its customers.
- Orana Kenya Ltd: Operates as a distributor, fully responsible for all aspects of its business, with a physical location and employees.
- Moonberg Organic Farms Ltd, Kenya: An early-stage organic farming initiative engaged in the cultivation of tropical and subtropical fruits, not yet producing at commercial scale but aligned with the group's sustainability objectives.
- Orana Sri Lanka: Serves as a liaison office of Orana Denmark A/S, equipped with an office and employees.

When considering the entire Orana Group as the boundary, all the entities mentioned above fall under our operational control. However, for the current assessment period, our carbon footprint report will only include manufacturing facilities. Sales offices or legal entities located within the same premises as production facilities will also be included in the carbon footprint calculation. In the accompanying diagram, locations highlighted in blue represent the boundaries of our carbon footprint results we have conducted for this financial year (1st of October 2023 to 30th of September 2024) assessment and previous assessments.

This decision to adopt a limited organizational boundary stems from a phased approach aimed at ensuring data accuracy, completeness, and operational readiness. Our primary focus has been on reporting emissions from our manufacturing facilities, which contribute the most significant portion of our overall emissions and offer the most reliable data for assessment. Expanding the boundary to encompass sales and liaison offices will require additional

data-collection processes, system upgrades, and resource allocation to ensure consistent and accurate reporting across all entities. While these offices may not significantly contribute to direct emissions, we are actively working to integrate them into future carbon footprint reports, initiating data collection during this reporting period. This phased strategy allows us to conduct a robust and manageable carbon footprint assessment as we enhance our reporting efforts in the years ahead.

Apart from the entities under the Orana Group we work with copackers, but we do not have operational control, and they are therefore not included under our boundary.

Operational Boundary

Following the GHG Protocol, emissions are classified into Scope 1, Scope 2, and Scope 3 categories. Under the defined organizational boundary, Orana A/S reports Scope 1 and Scope 2 emissions, with partial reporting of Scope 3 emissions. The emission sources considered under each scope are detailed below:

| Scope | | Scope Definition | Emission sources we have included |
|----------------|------------------------------------|--|---|
| Scope 1 | Direct GHG Emissions | GHG emissions occur from sources that are owned or controlled by the company | On-site Energy (Generators, Boilers), Fugitive Emissions (AC refilling, Wastewater treatment), Company Owned vehicles |
| Scope 2 | Electricity indirect GHG emissions | GHG emissions from the generation of purchased electricity ² consumed by the company. | Electricity Consumption |
| Scope 3 | Other indirect GHG emissions | Emissions occurring from activities that are not owned or controlled by the company. | Water Consumption, Transmission & Distribution Losses, Hired vehicles |



ORANA

QUANTIFICATION METHODOLOGY AND EMISSION FACTORS

The quantification of GHG emissions is conducted in accordance with the GHG Protocol Corporate Standard. The 2023 DEFRA emission factors, published by the UK's Department of Environment & Rural Affairs and the Department of Energy Security & Net Zero, are predominantly used for calculations. For electricity

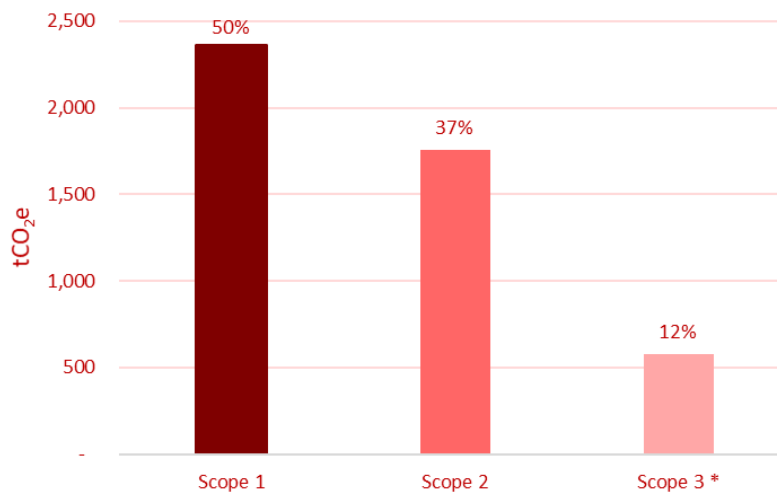
consumption and transmission and distribution losses, national factors specific to each operational region are applied.

For the financial year starting from 1st of October 2023 to 30th of September 2024 the Group Carbon Footprint under the reporting organizational boundary is as follows.

The Absolute Emissions results for the assessment period:

| | tCO ₂ e |
|--------------|--------------------|
| Scope 1 | 2,360 |
| Scope 2 | 1,757 |
| Scope 3* | 578 |
| Total | 4,696 |

* When referring to the results please note that the Scope 3 emissions include limited number of emission sources



When we examine our Scope 1 and 2 emissions, it becomes clear that Scope 1 emissions are the primary contributor to our overall footprint. The major sources within Scope 1 include heat

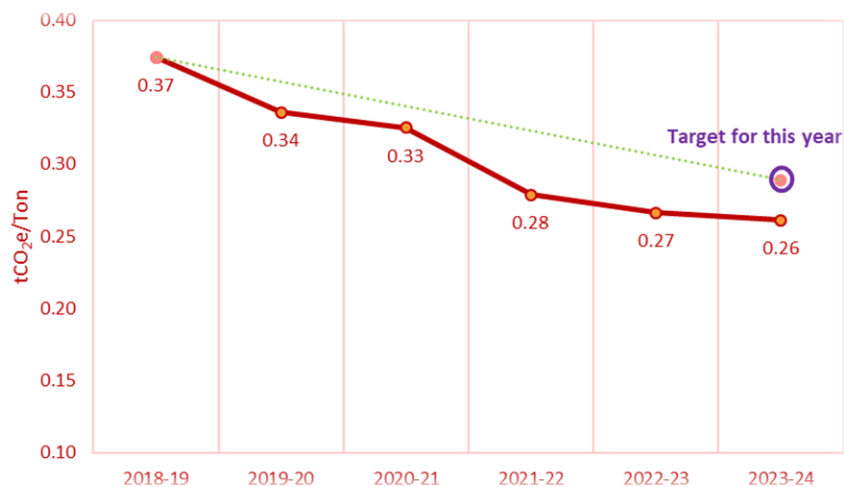
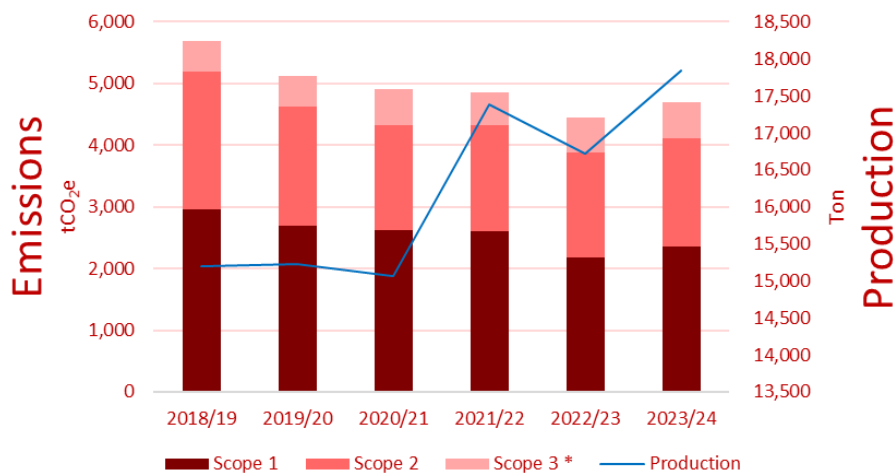
generation for production processes and wastewater treatment. Understanding these key areas allows us to focus our efforts on making meaningful reductions in our emissions.

Over the years, an analysis of our absolute emissions in relation to production volume reveals a significant trend: our emissions have not increased at the rate one might expect. This positive outcome can be attributed to the economies of scale and our ongoing commitment to continuous improvement across the entire Orana Group.

When comparing our current emissions to the base year, we have successfully reduced absolute emissions by 17.4%, even as production

has simultaneously increased by 18.3%. This demonstrates our ability to enhance efficiency while scaling our operations. However, in the most recent financial year, we observed a slight increase in emissions by 5.5%, which coincided with a production increase of 7.5%.

As seen on the graph below (Total Carbon Footprint per Ton of Production), a closer look at our emissions per ton of production reveals a promising decline over the years. Specifically, compared to our base year, this metric has decreased by 30.2%.



OUR PROGRESS THE PAST FINANCIAL YEAR

As previously stated, our ambitious target is to achieve a 50% reduction by 2030. For this financial year, we aimed for a reduction of 22.7% in emissions per ton to align with our target, and we are proud to report that we have successfully met this goal.

Our ongoing investments and energy-saving initiatives play a crucial role in our strategy to minimize emissions. By enhancing our energy efficiency and reducing overall consumption, we are directly contributing to the reduction of the company's carbon footprint. These results

not only highlight our achievements but also reaffirm our unwavering commitment to sustainable practices as we continue our journey toward a greener future.

The following sections present our progress over the past financial year, reflecting the impact of our sustainability initiatives in our three main manufacturing facilities. Please note that emissions are always referenced against the 2018/19 base year, while consumption data is referenced against the 2016/17 base year.



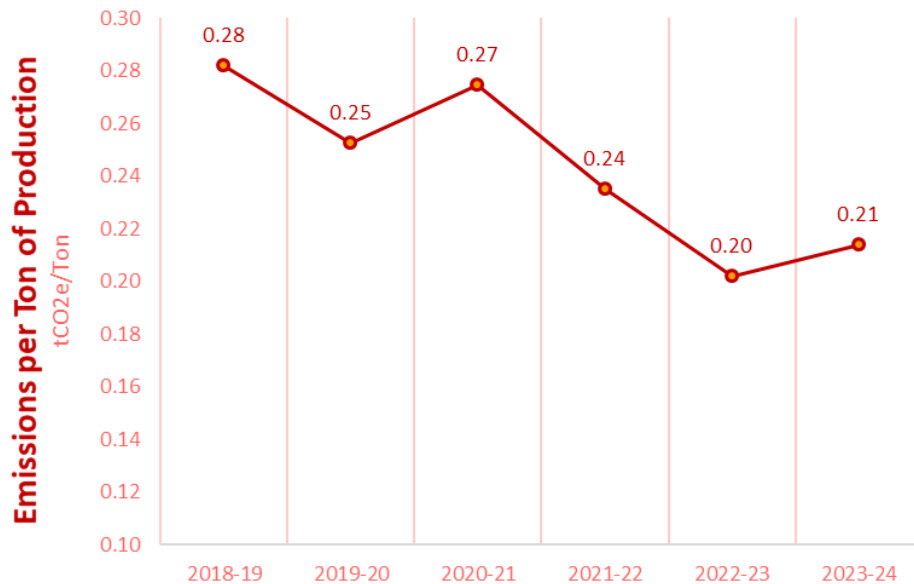
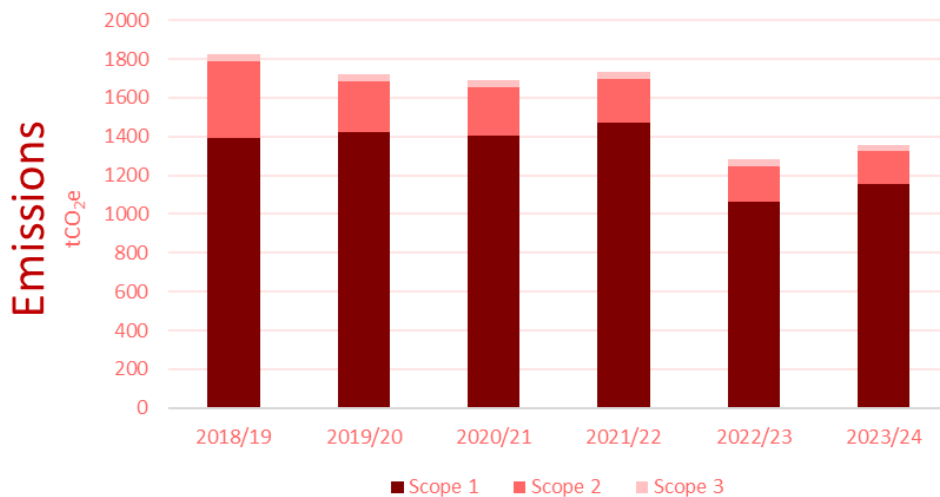


Orana Denmark

The majority of emissions at our Denmark facility stem from Scope 1 activities, primarily heat generation and wastewater treatment.

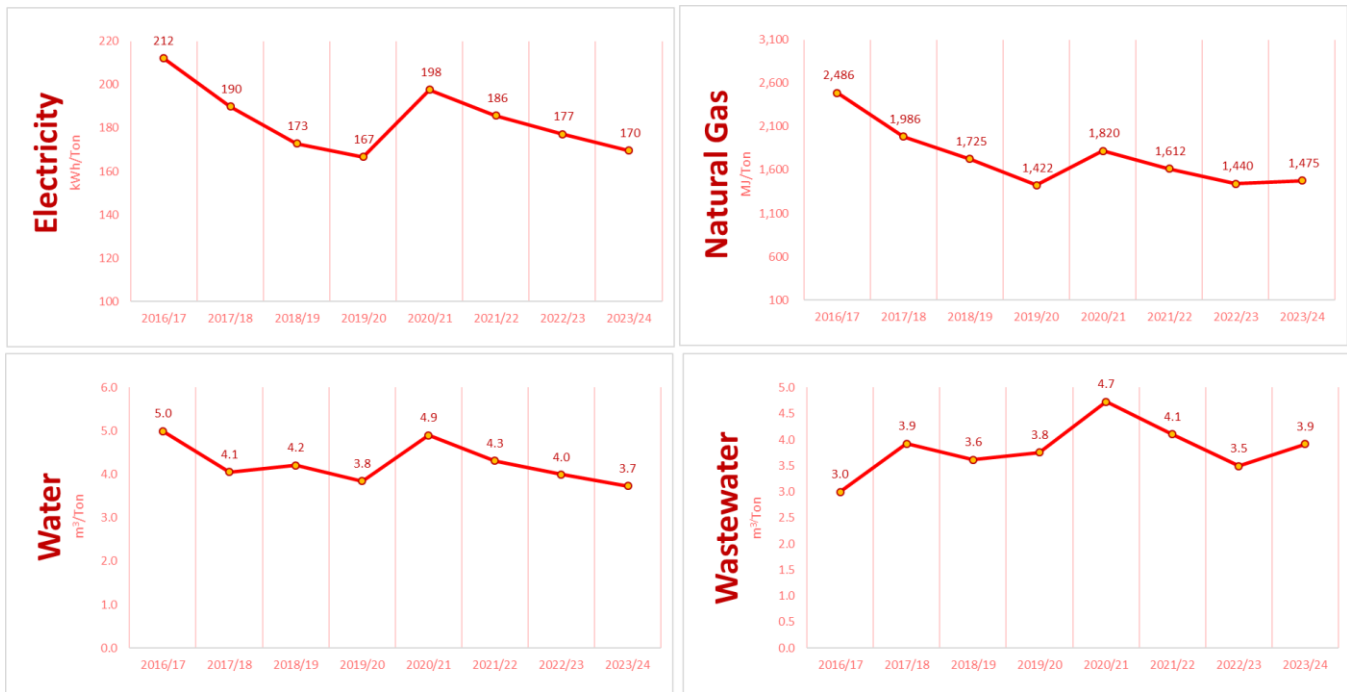
We are proud to report that our absolute emissions have decreased by an impressive 25.5% compared to our base year.

However, due to specific challenges this year, emissions increased by 6.1% compared to the last financial year. Our emissions per ton of product have reduced by 24.2% from the base year, though we saw an increase of 5.9% compared to last year.



This year presented some unique hurdles, primarily due to smaller batch sizes, which led to higher emissions per produced unit. Recognizing this, we have made significant efforts to enter into dialog with our customers for optimized production planning to minimize the need for small batches, ensuring that we reduce emissions wherever possible. In addition to these efforts, our Denmark facility has taken proactive steps to improve energy

efficiency. We have implemented measures such as automating the ventilation system, which now switches off when the lights are turned off, and we've modified our machines to automatically power down when production is paused. Furthermore, our transition to energy-efficient LED lighting continues, replacing outdated bulbs and reducing our energy consumption even further. The changes in our emissions are closely reflected in the facility's consumption data:



| Denmark | % Change of Base Year (2016/17) | % Change of Last Financial Year |
|-----------------------|---------------------------------|---------------------------------|
| Electricity (kWh/Ton) | -20.0% | -4.2% |
| Natural Gas (MJ/Ton) | -40.7% | 2.4% |
| Water (m3/ton) | -25.3% | -6.5% |
| Wastewater (m3/ton) | 30.4% | 12.0% |

The changes in Orana Denmark’s emissions are closely reflected in the facility's consumption data. Compared to the base year, we’ve successfully reduced all key consumption metrics on a per-ton basis. However, when comparing with the previous financial year, there have been some increases in consumption, particularly in our two main emission sources. Natural gas consumption increased by 2.4%,

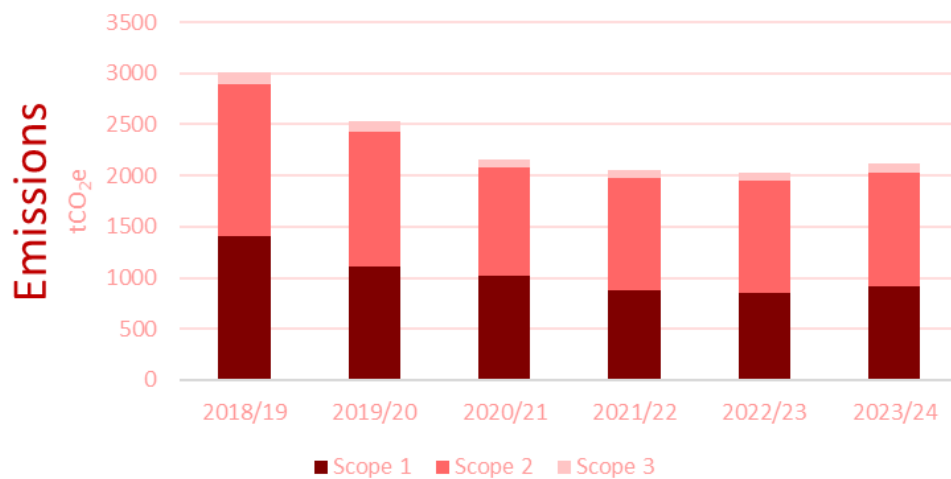
primarily driven by the need for additional heat during production cycles.

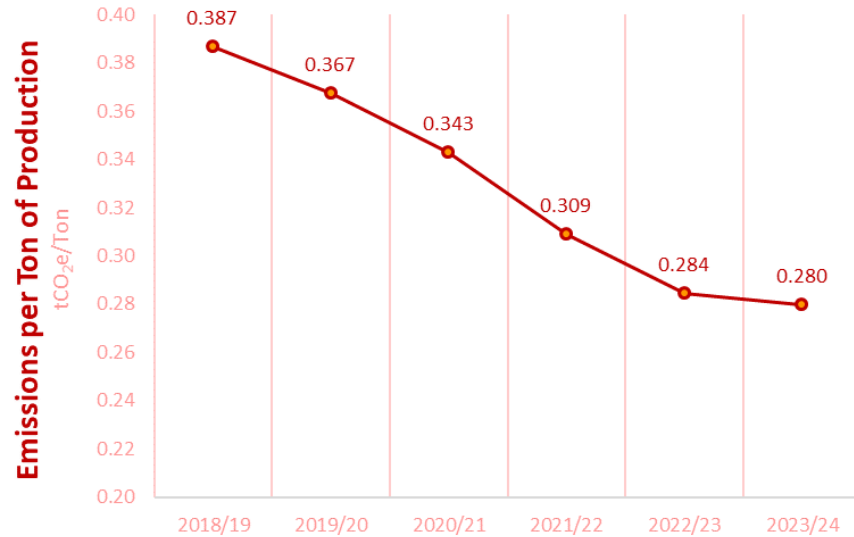
Additionally, wastewater generation saw a 12.0% rise. These increases have impacted our overall emissions, but we continue to focus on mitigating these effects through further efficiency measures and strategic operational planning.

Orana Vietnam

In the 2023/24 financial year, Orana Vietnam achieved a 29.8% reduction in absolute emissions compared to the 2018/19 baseline, despite a modest 3.0% decrease in production over the same period. However, compared to the last financial year, emissions increased by 4.4%, corresponding to a 6.1% increase in production, indicating that while efficiencies were gained, overall production growth contributed

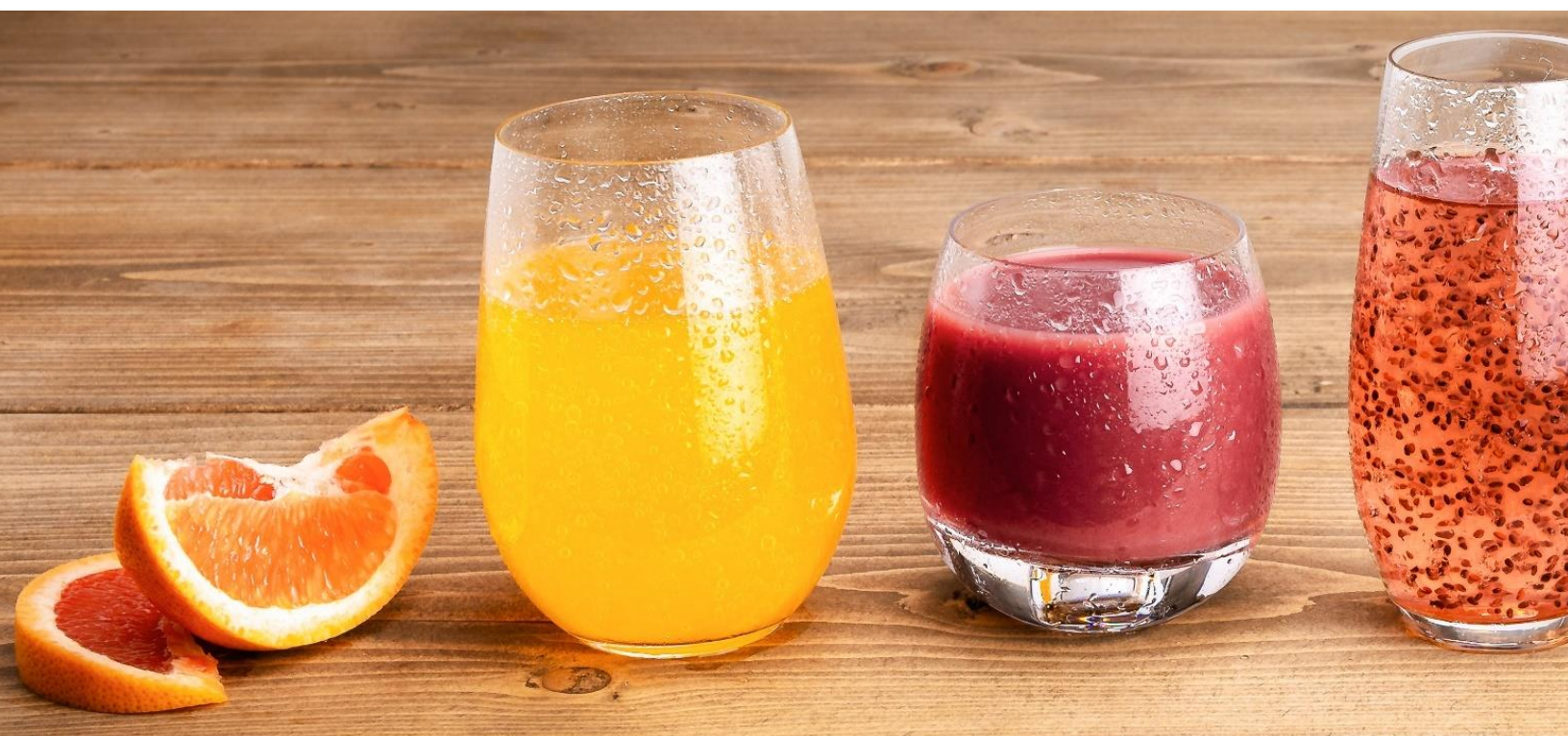
to a slight rise in emissions. When analyzing total emissions per ton of production, we are pleased to report a 27.6% reduction compared to the baseline year, with a further 1.6% decrease from the previous year. These results demonstrate consistent improvement in carbon efficiency, reflecting the impact of our ongoing efforts to decouple production growth from emissions.





When analyzing the graph *Absolute Emissions Vietnam* on the previous page, that the main contributor to emissions at the Vietnam facility is Scope 2 emissions, primarily from purchased electricity. Despite the installation of a new cooling tunnel and retort system, which increased electricity and diesel consumption, we

successfully reduced electricity usage per ton of production by 3.3% compared to last year and by 24.6% relative to the baseline year. Similarly, diesel consumption per ton of production was reduced by 1.3% and 11.0% from last year and the baseline year, respectively





| Vietnam | % Change of Base Year (2016/17) | % Change of Last Financial Year |
|------------------------------|---------------------------------|---------------------------------|
| Electricity (kWh/Ton) | -24.6% | -3.3% |
| Diesel (MJ/Ton) | -11.0% | -1.3% |
| Water (m3/ton) | -11.5% | -10.3% |
| Wastewater (m3/ton) | -29.4% | 1.6% |

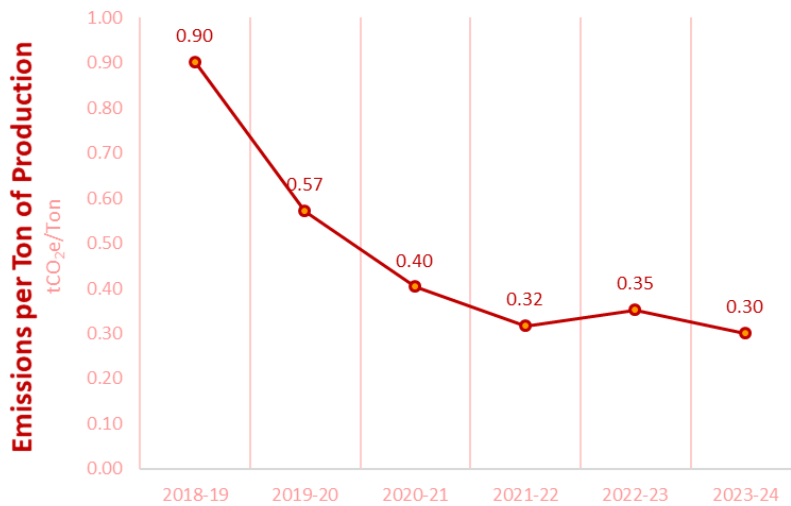
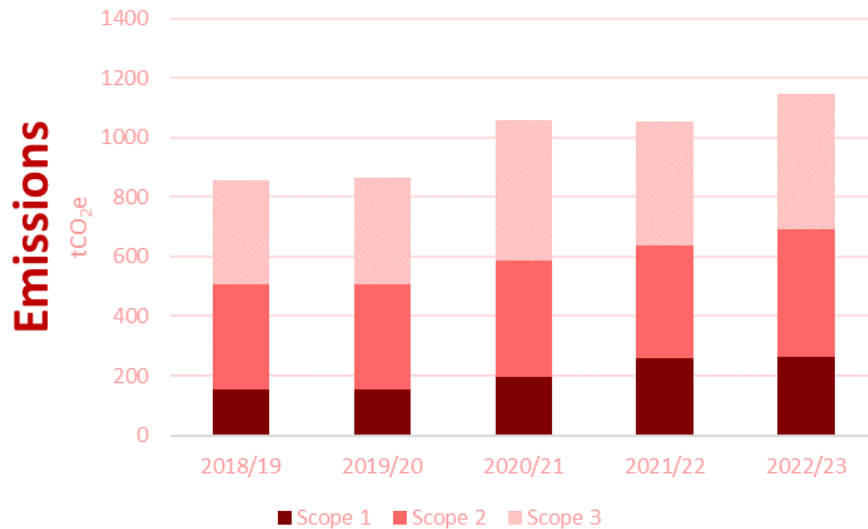
Several energy-saving initiatives contributed to these reductions. We undertook significant improvements, including the repair of a damaged cooling tower membrane to improve cooling efficiency and ensure smoother water circulation. We also replaced the ammonia condenser and sealed the warehouse doors with high-efficiency beading wire to optimize temperature control in cold storage. Additionally, we continued our phased replacement of Fluorescent lights with 20W energy-efficient LED lights, further reducing electricity consumption across the facility. Looking ahead, Orana Vietnam is on track to be certified under ISO 50001:2018 Energy Management Systems in the next financial year,

underscoring our commitment to energy management and operational efficiency. In addition to energy efficiency improvements, many of our initiatives have contributed to a reduction in water consumption. However, it is important to note that water usage in our operations is closely linked to batch sizes. As the average batch size increases, water consumption tends to decrease, as the primary use of water in production is for cleaning between batches. Larger batch sizes reduce the frequency of cleaning cycles, leading to lower overall water usage. This reduction in water consumption has a direct impact on wastewater generation, as less water consumed results in less wastewater produced.

IFP Egypt

In the 2023/24 financial year, IFP Egypt achieved significant growth, with production volumes rising by an impressive 328.8% compared to the 2018/19 baseline. Along with this growth, absolute emissions increased by 43.3% over the same period. However, when compared to the previous financial year, emissions rose by only 6.6%, despite a 24.6% increase in production, clearly demonstrating the efficiency improvements we have made. Most notably, our

total carbon footprint per ton of production in Egypt has seen a remarkable reduction. We are proud to report a 66.6% decrease in emissions per ton compared to the baseline year, with a further 14.5% reduction from the previous year. These achievements underscore the effectiveness of our ongoing efforts to optimize production processes while minimizing our environmental impact.

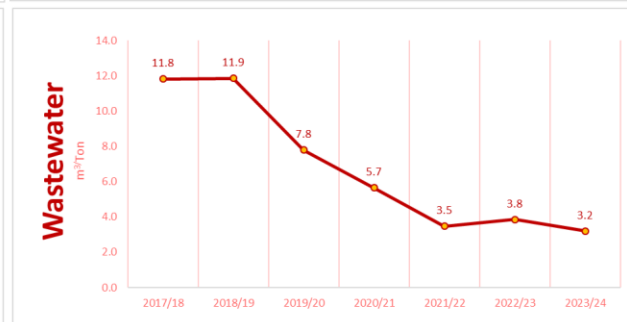
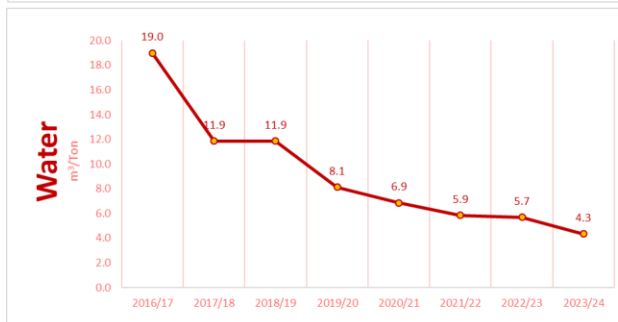
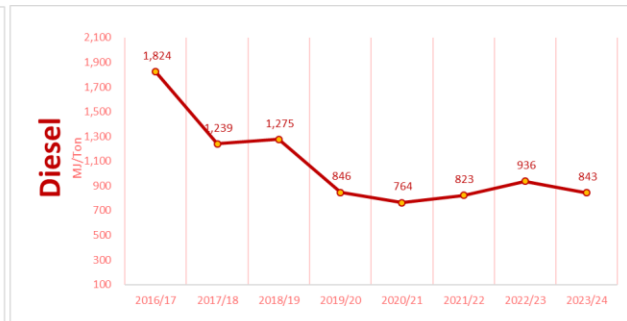
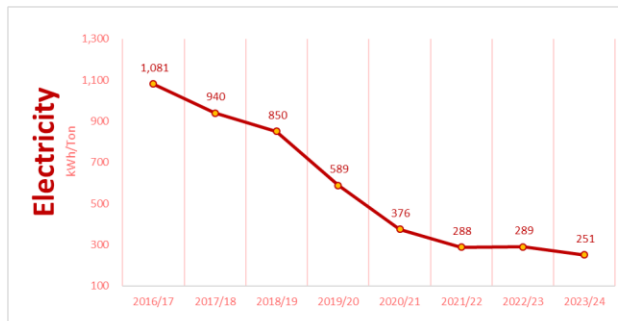


The main contributors for the carbon emissions in Egypt are from electricity, diesel consumptions and wastewater treatment. In Egypt the scope 3 emissions portion is significant compared to other two facilities because the emissions from wastewater treatment comes under Scope 3. The wastewater treatment is outsourced to the government and it is done by

the government centrally which is not under Orana IFP’s direct control. As shown in the table below, compared to base year there are significant reductions.

These major reductions are mainly based on the economies of scale. Compared to base year production has increased by 328.8% and the batch sizes has increased.

| Egypt | % Change of Base Year (2016/17) | % Change of Last Financial Year |
|-----------------------|---------------------------------|---------------------------------|
| Electricity (kWh/Ton) | -76.7% | -13.0% |
| Diesel (MJ/Ton) | -53.8% | -10.0% |
| Water (m3/ton) | -77.1% | -23.4% |
| Wastewater (m3/ton) | N/A | -17.0% |



Increasing batch sizes improves energy efficiency by spreading fixed energy consumptions, like heating equipment and basic operations, over a larger number of units, thus reducing the energy used per unit. It allows equipment to run closer to optimal capacity, minimizing underutilization and making each unit produced more efficient. Larger batches also reduce idle time and frequent starts, meaning less energy is wasted on repeatedly restarting machinery. Additionally, thermal retention is better utilized in processes that involve heating, as larger quantities maintain heat more effectively. Finally, larger batches enable process optimization, such as better scheduling and load balancing, which further enhances energy efficiency. The facility in Egypt has implemented several efficiency improvements.

Water that does not meet the quality requirements for use in production is being reused for the garden. Additionally, there has been two phases of upgrading the air conditioners (A/C), making them more energy efficient and thereby contributing to lowering the total emissions.

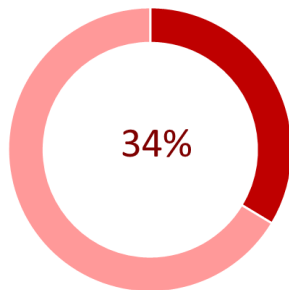
As part of the group's sustainability strategy, we are committed to phasing out older high GHG emitting and inefficient refrigerants and ensuring new purchases use less GHG emitting refrigerants. Additionally, layout modifications are underway to improve energy efficiency; the Innovation Center Lab and office will be separated with glass partitions to allow for more targeted A/C usage and reduce overall energy consumption.

Summary

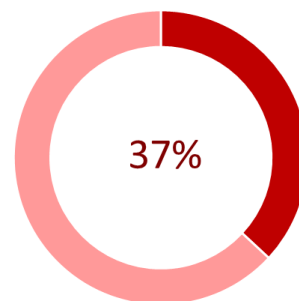
Conclusively, it can be stated that, though challenging, the Orana Group has worked proactively throughout the past financial year to lower our total carbon emissions, and to thereby move closer to our goal of a total 50% reduction by 2030

Please find below a summary of our achievements for the financial year 2023-24

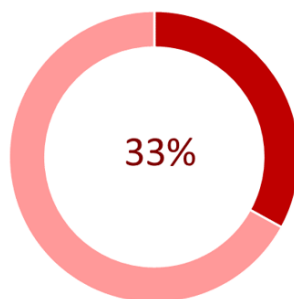
WHAT WE HAVE ACHIEVED SO FAR



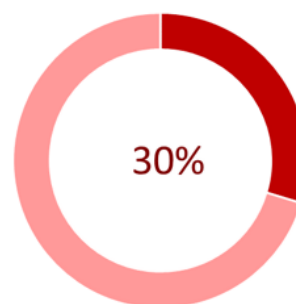
Reduction in Electricity Consumption per Production Ton



Reduction in Gas Consumption per Production Ton



Reduction in Water Consumption per Production Ton



Total Reduction in Emissions per Production Ton



At the Orana Group, as a small and medium-sized enterprise, we are committed to playing our part in the global fight against climate change

We recognize the importance of understanding and measuring our environmental impact, and the critical role that data plays in driving meaningful change. Looking ahead, we are prioritizing the expansion of our emission calculations and are dedicated to intensifying our efforts to reduce emissions across our operations. Our journey towards a more sustainable future continues, with a strong focus on innovation, efficiency, and responsibility



ESRS S SOCIAL

As Orana Group, we commit to promoting fair, safe, and equitable working conditions, fostering employee well-being, and supporting positive social contributions. This applies to all employees, contractors, and stakeholders involved in our operations. We ensure equal opportunities to all, providing a workplace free from discrimination based on gender, age, nationality, ethnicity, race, colour, creed, caste, language, mental or physical disability, organizational membership, health status, marital status, sexual orientation, social or political characteristics. We provide competitive wages, adhering to legal and industry standards. We prioritize workplace safety, providing necessary training and resources to prevent accidents and promote well-being. We invest in employees' growth through training, mentorship, and career advancement opportunities.

The Orana Group's operations span over a diverse range of regions, including Vietnam, Kenya and soon to include India, where we recognize that unique employee-related risks may arise due to seasonal employment. While seasonal employment provides a few key benefits such as the possibility to adjust our workforce to meet peak demands and scaling down during slower times, it also comes with risks such as time-consuming and costly

recruitment, increased training costs, possibility of lack of commitment and productivity, as well as the difficulty of navigating complex labour laws. In the case of seasonal employment, we are actively trying to reduce the risks related to this practice, by using them as trial periods to evaluate workers for potential long-term roles. Similarly, in some of the aforementioned countries, we risk facing challenges in attracting skilled and highly qualified employees, as well as achieving gender balance in operational roles. Therefore, it is crucial that we remain in close collaboration with local communities, ensuring alignment with internationally recognized principles on employee rights and well-being, in order to mitigate the mentioned risks.

As informed under the section on the UN Global Compact, the Orana Group is a member of this initiative, which serves as a universal language for corporate responsibility. The Group's Annual Communication on Progress (COP) is published yearly and publicly available on the website of the UN Global Compact. By committing to the UN Global Compact, our company has established a clear and unwavering framework, ensuring that wherever we operate in the world, our actions remain firmly aligned with its principles on all social and employee matters.

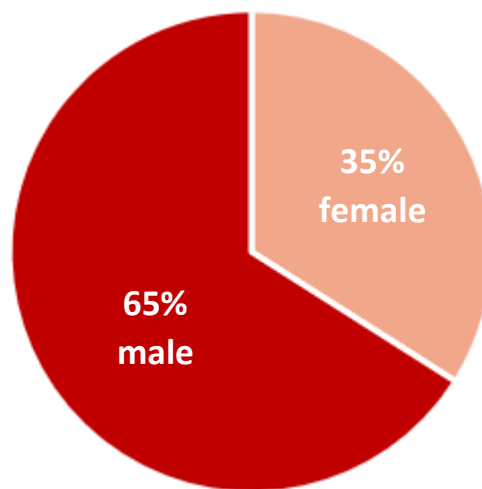
S1 Own Workforce

Characteristics of the Orana Group’s Types of Employment

The information below has been gathered according to head count, and it represents the end of the financial year, 30 September 2024. The total employee figure is inclusive of permanent, temporary, full-time, part-time and non-guaranteed hours employees.

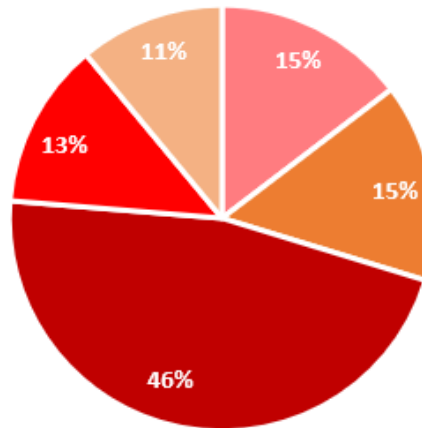
As per Orana Group’s employment policy, Orana has not in any way asked its employees to define their gender. The gender information is presented according to how the employees define themselves.

| Gender | Number of employees (head count) |
|-----------------|----------------------------------|
| Male | 345 |
| Female | 184 |
| Other | 0 |
| Not reported | 0 |
| Total Employees | 529 |



The following chart represents information on Orana’s own employees, according to head count of permanent, temporary, full-time and part-time employees, where Orana has at least 50 employees representing at least 10% of its total number of employees

| Country | Number of employees (head count) |
|---------|----------------------------------|
| Denmark | 73 |
| Egypt | 75 |
| Vietnam | 232 |
| India | 63 |
| Kenya | 55 |



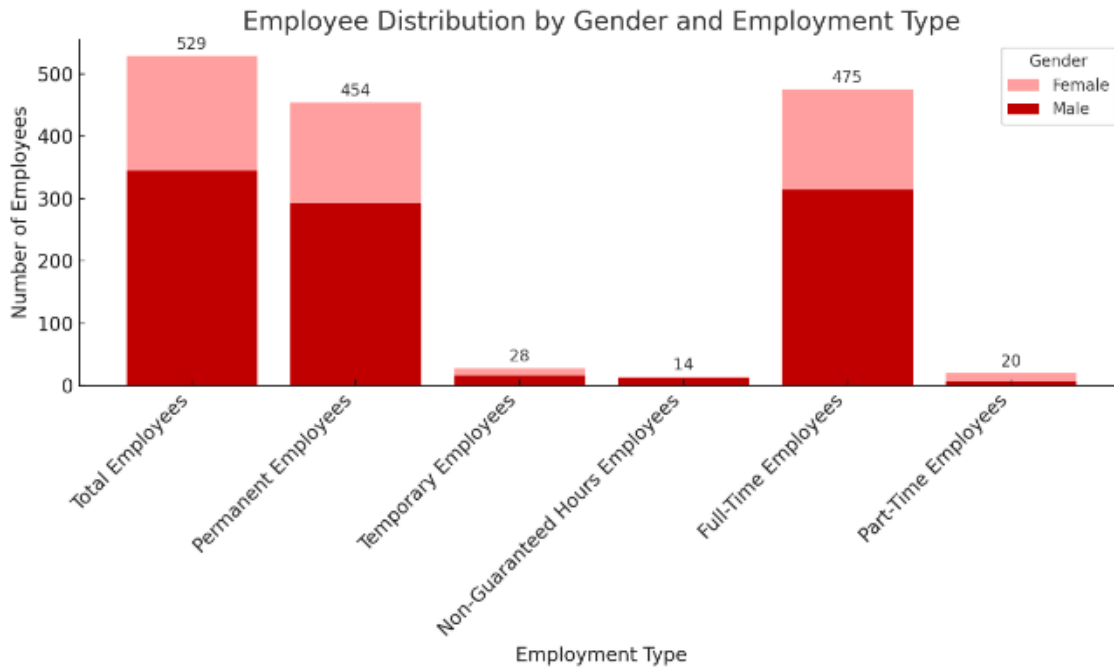
■ Denmark ■ Egypt ■ Vietnam ■ India ■ Kenya



Information on employees by contract type, broken down by gender (head count) can be seen in the table and graph below

| Reporting Period: 01.10.2023-30.09.2024 | | | | |
|--|------|--------|---------------|-------|
| FEMALE | MALE | OTHER* | NOT DISCLOSED | TOTAL |
| Number of employees (head count) | | | | |
| 184 | 345 | 0 | 0 | 529 |
| Number of permanent employees (head count) | | | | |
| 162 | 292 | 0 | 0 | 454 |
| Number of temporary employees (head count) | | | | |
| 12 | 16 | 0 | 0 | 28 |
| Number of non-guaranteed hours employees (head count) | | | | |
| 2 | 12 | 0 | 0 | 14 |
| Number of full-time employees (head count) | | | | |
| 161 | 314 | 0 | 0 | 475 |
| Number of part-time employees (head count) | | | | |
| 13 | 7 | 0 | 0 | 20 |

*Gender as specified by the employees themselves





The Orana Group provides significant employment with non-guaranteed hours in Kenya. The agricultural activities have been highly seasonal and limited, with fluctuating demand for labor depending on the banana crop cycle and other short-term crops for intercropping and biodiversity. Employing workers on a non-guaranteed hours basis has provided flexibility to meet these changing labor needs. While non-guaranteed hours employment suits the current stage of operations as our farming activities expand, there will be opportunities to transition workers into more stable, long-term employment positions.

The Orana Group also employs part-time staff, predominantly in Denmark, who have chosen

this flexible employment model. Also, in Denmark there are educational programs that combine school hours and practical experience as trainees in companies over a 2 year period. Currently, Orana Denmark employs 3 trainees with a fixed 2 year contract, who are therefore counted as temporary employees.

Orana Vietnam employs 21 seasonal employees for extra tasks during peak season when the company has additional short-term orders. These employees are therefore counted as temporary employees, and the number changes subject to the tasks required. Among them, we employ from time to time those that have performed well and offer a permanent contract to them when we do new recruitment.



”

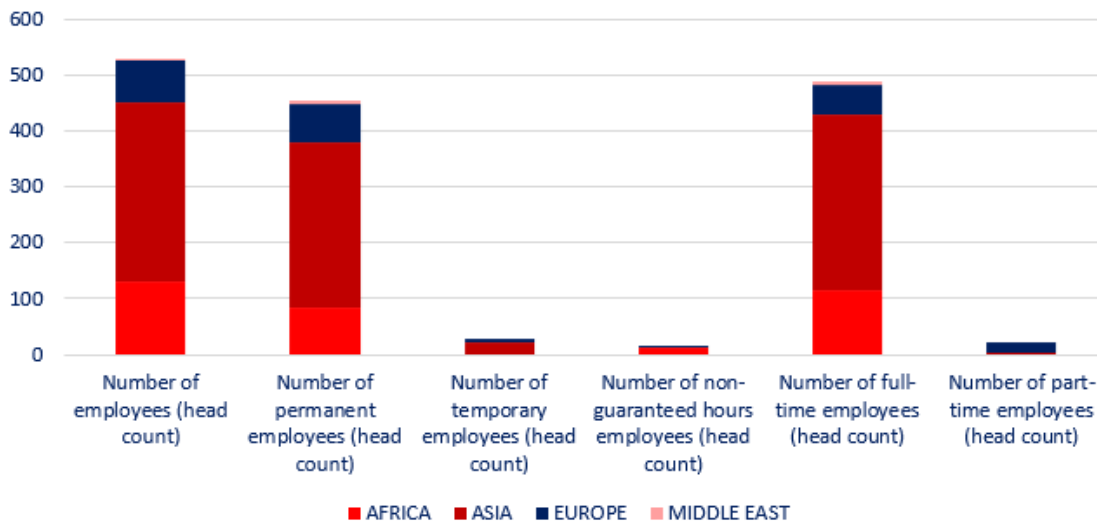
To us, sustainability fosters innovation. It encourages us to rethink our processes and find creative solutions that can lead to improved efficiency, ultimately **reducing waste and energy consumption**

Betina Moldt Rasmussen, Sustainability Manager

A presentation of the Orana Group’s employees by contract type, broken down by region, is presented in the table and graph below

| Reporting Period: 01.10.2023-30.09.2024 | | | |
|--|------|--------|-------------|
| AFRICA | ASIA | EUROPE | MIDDLE EAST |
| Number of employees (head count) | | | |
| 130 | 321 | 73 | 6 |
| Number of permanent employees (head count) | | | |
| 83 | 298 | 68 | 6 |
| Number of temporary employees (head count) | | | |
| 0 | 23 | 5 | 0 |
| Number of non-guaranteed hours employees (head count) | | | |
| 13 | 0 | 1 | 0 |
| Number of full-time employees (head count) | | | |
| 117 | 311 | 55 | 6 |
| Number of part-time employees (head count) | | | |
| 0 | 3 | 18 | 0 |

Types of Employment According to Regions



Employee Turnover

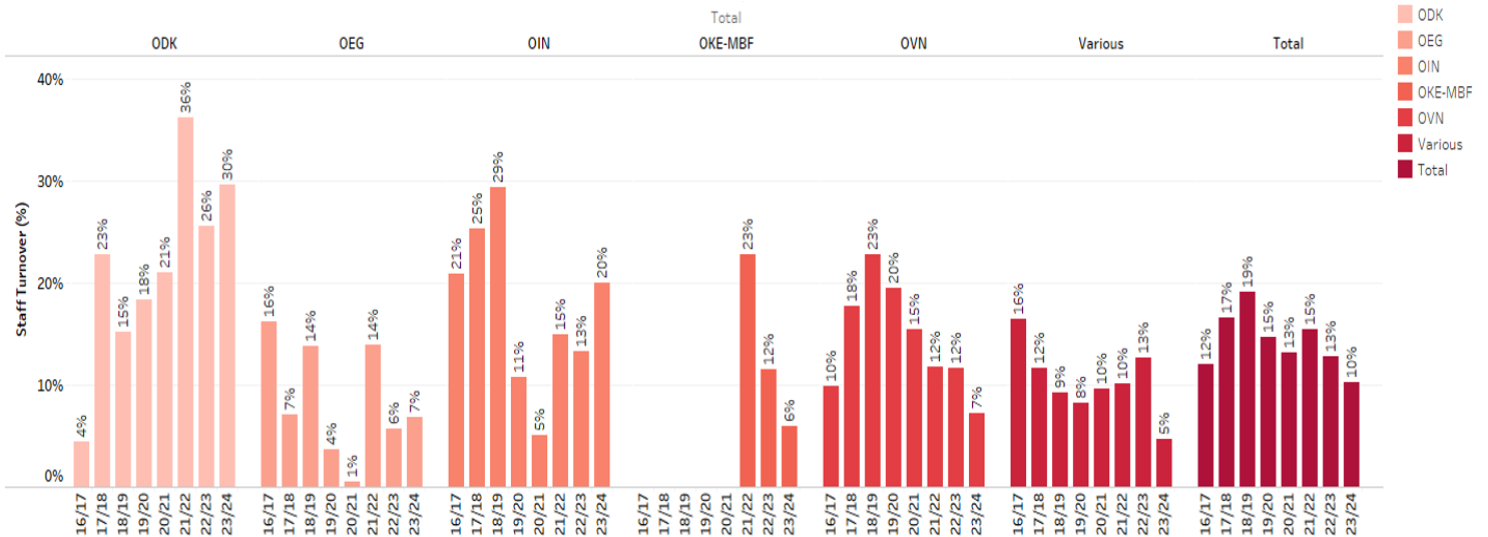
During this financial year, a total of 54 employees have departed from Orana, resulting in an employee turnover rate of 11.1%. The rate has been calculated using the total number of Orana’s own employees who have left the company voluntarily and due to dismissal as numerator, and the average number of employees during the reporting period (calculated as the average of the beginning and end-of-period head count) as the denominator. In this period, there have not been any employees who left because of retirement or death in service.

In order to understand the pattern of the rate of our employees who have chosen to resign from Orana Group’s entities, we also analyze yearly fluctuations based on solely this

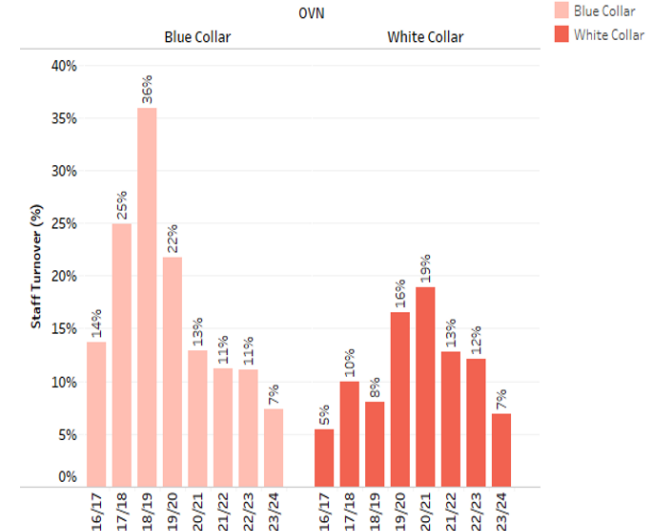
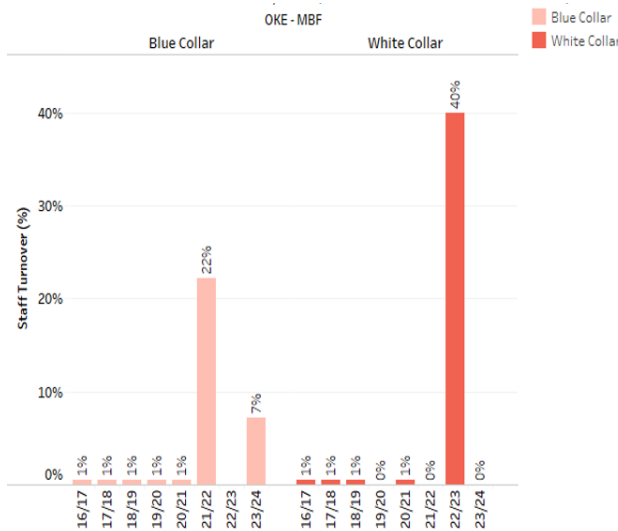
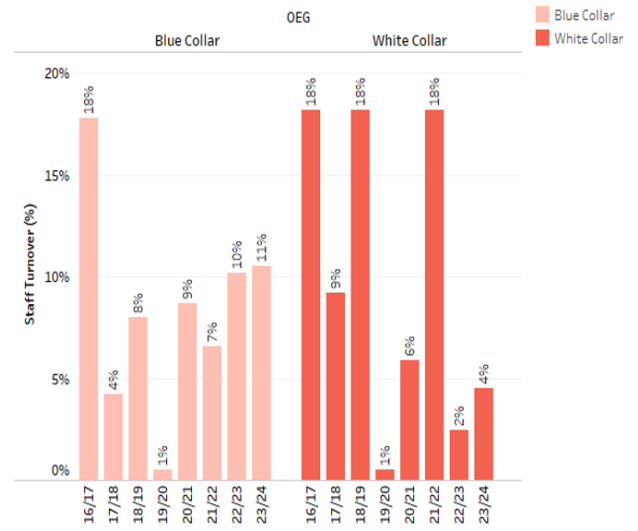
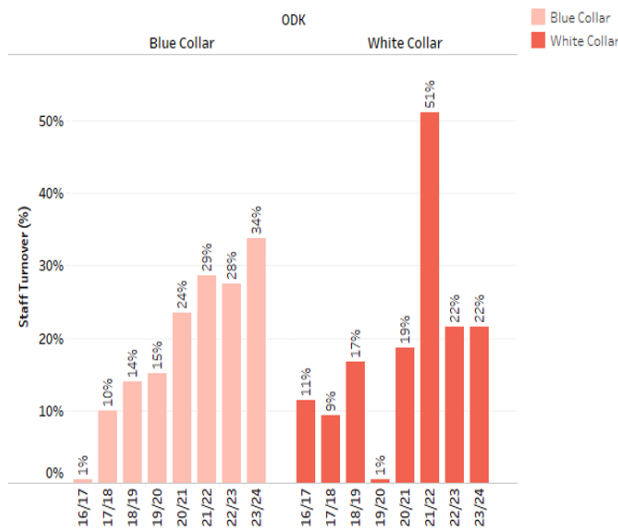
parameter. The following three graphs will therefore display staff turnover based on resignations; 1) Total staff turnover per site, 2) Total white collar turnover per site, and 3) Total blue collar turnover per site.

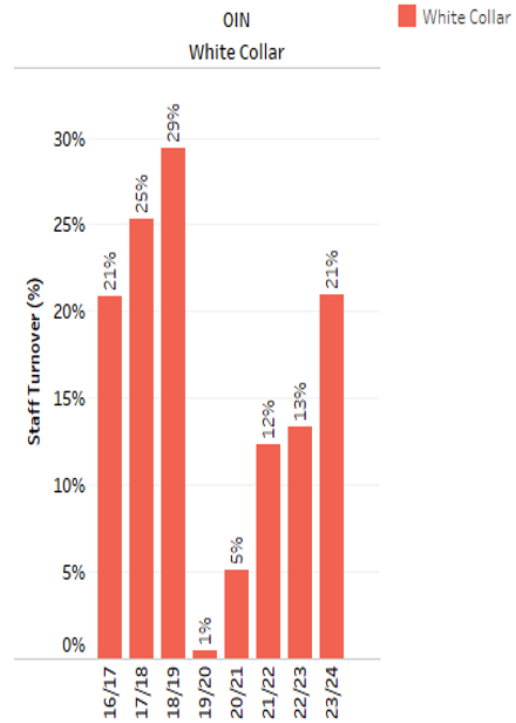
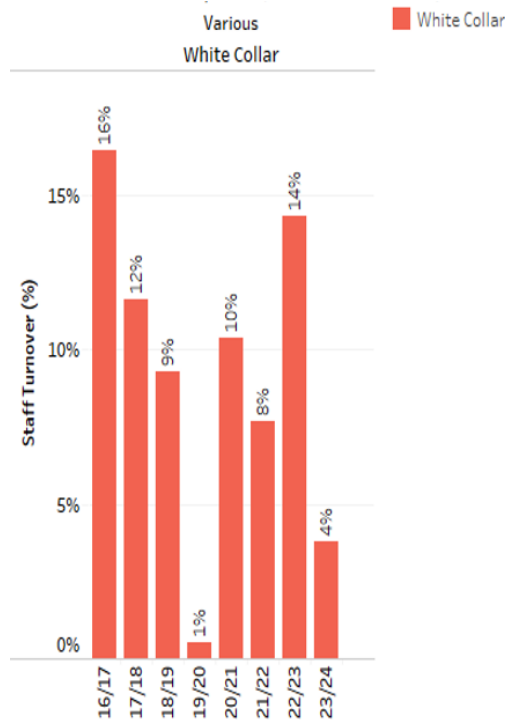
It should be noted that Moonberg Organic Farms (OKE-MBF, which in this calculation includes the staff of Orana Fresh Fruit Processing Company) in Kenya, as well as our production sites Orana Vietnam, Orana Denmark, IFP Egypt have both blue and white collar workers. The Moonberg Organic Farms began to hire blue collar workers during 2021/22, which allows us to compare the staff turnovers between only three financial years. The white collar workers of the Orana Group sales offices in Kenya, Sri Lanka, Malaysia and the UAE are included in the category “various”.

The following graphs shows the total staff turnover for the entire Orana Group



The following graph shows the total blue collar and white collar staff turnover for the entire Orana Group. For Orana India and our staff counted under the group “Various” there are no blue collar workers





When looking at the presented data, the staff turnover for the entire Orana Group for all categories of employment has decreased compared to the past financial year.

Looking at the turnovers for blue and white collar workers of the sites, it can be seen that Kenya and India have seen the similar significant increase in their blue and white collar turnovers respectively this financial year. These are

expected to be temporary increases and the turnover should reduce to a lower level next financial year. Moonberg Organic Farms in Kenya has had a 7% increase in staff turnover for blue collar workers. One person resigned for personal reasons, and the other person left due to a planned end of a two-year contract. The total staff turnover for Moonberg Organic Farms was 7% for this financial year.

Collective Bargaining Coverage and Social Dialogue

The percentage of employees of Orana, covered by collective bargaining agreements is 13.8%. This is the ratio of all employees of Orana covered by such agreement(s) to the total number of employees. Orana Group has significant employment in Denmark, where

there are more than 50 employees representing at least 10% of the total number of employees. Denmark is in the European Economic Area, and the percentage of employees of Orana in this country, represented by workers' representatives, is 100%.

| Coverage Rate | Collective Bargaining Coverage | | Social Dialogue |
|---------------|---|--|--|
| | Employees – EEA (for countries with >50 empl. representing >10% total empl.) | Employees – Non-EEA (estimate for regions with >50 empl. representing >10% total empl.) | Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.) |
| 0-19% | | Africa, Asia | |
| 20-39% | | | |
| 40-59% | | | |
| 60-79% | | | |
| 80-100% | Denmark | | Denmark |

We acknowledge that collective bargaining can be organized in different ways in the countries, while some having only company-level bargaining, some mainly sector-level bargaining and others anything in between. Additionally, inequities in collective bargaining are shaped by various social, economic, legal, and political factors that vary across the globe. This said, in the Orana Group, we fully support the freedom of association and encourage our staff to

participate in, or form, a labor union so that all staff are able to communicate openly and to negotiate collectively without any threat of reprisal, intimidation or harassment. Furthermore, for employees whose rights and benefits cannot be enhanced through collective bargaining agreements due to local conditions, their entitlements are safeguarded through individual employment contracts.

Gender and Age Distribution

The Executive Team of the Orana Group consists of nine members and is represented by different nationalities such as Danish, Indian, Sri Lankan and Vietnamese. The team has a gender composition of 67% women and 33% men. In general, the Orana Group hires the most qualified candidates to vacant positions without considerations regarding the gender of the given applicant.

During 2022, the Confederation of Danish Industry (DI) presented a strategy of how to achieve a higher degree of gender diversity within the Danish labour market, based on the argument that a gender-biased market slows down the development of companies and society in general. Therefore, a goal was set to

achieve a representation of at least 40% of women in leadership positions by 2030. The Orana Group signed the Gender Diversity Pledge formulated by DI, and thereby supports the notion that the corporate world has the power and capabilities to play an active and progressive role in achieving an inclusive society. Through the pledge, the Orana Group committed to actively work to create a higher degree of gender diversity in Denmark – a commitment that we have abided by during the financial year of 2023/24 and that we will continue to focus on moving forward.

The distribution of employees by age group across the entire Orana Group is presented below.

| Age Group | Number of employees (head count) | Percentage |
|--------------------|----------------------------------|------------|
| Under 30 years old | 123 | 23.3% |
| 30-50 years old | 352 | 66.6% |
| Over 50 years old | 54 | 9.9% |
| Total Employees | 529 | 100% |

Adequate Wages

The Orana Group has a policy of zero tolerance for the use of forced labour and child labour. With regards to wages and benefits, the Orana Group pays all its employees an adequate wage according to applicable wage laws in the countries it operates. The Group also observes

payment for overtime hours, and fulfills mandated benefits.

The Orana Group’s local management at each site takes initiatives to support its staff from time to time as the need arises. An example of this was an action taken place at our facility in

Egypt this year. Due to the Egyptian pound experiencing significant devaluation over the last couple of years, and the people of Egypt facing a spike in inflation, the IFP Egypt management decided to support all of its

employees during Eid Al-Adha. The staff therefore has been granted an extra payment in addition to their salaries for that specific month, and more so, IFP Egypt has also covered the tax that has risen from the benefit.

Social Protection

Employees of Orana Group are all covered by mandatory social protection schemes where they are employed. Each country that Orana operates in, has a system in place to provide various social protections for its citizens. However, the strength and effectiveness of these systems vary based on coverage, implementation, and the robustness of the supporting infrastructure in that country.

Therefore, Orana Group has introduced yearly health check-ups for all employees working in production. While the employees in Vietnam are covered by an additional health insurance, employees in Egypt are also supported by a medical insurance. Likewise, all blue collar employees at Orana Denmark have been enrolled in health insurance, starting beginning of this financial year.

Persons With Disabilities

The Orana Group employs persons with disabilities, according to the applicable laws. IFP Egypt and Orana Denmark both currently

employ 4 staff in this category, which means that the percentage of disabled employees is 1.5% for the entire Orana Group.

Training and Development of Skills

The Orana Group is dedicated to developing and expanding a skilled workforce capable of advancing the transition to a more sustainable business. We believe that employees flourish, perform optimally, and grow when they clearly understand their role within the organization and stay informed about future opportunities. We recognize that learning from experience

and person-to-person interactions are key drivers of effective learning, with formal training complementing this growth. We encourage employees to take charge of their career progression with the support of their leaders. Our aim is to foster skill development and ensure equitable access to career advancement opportunities.

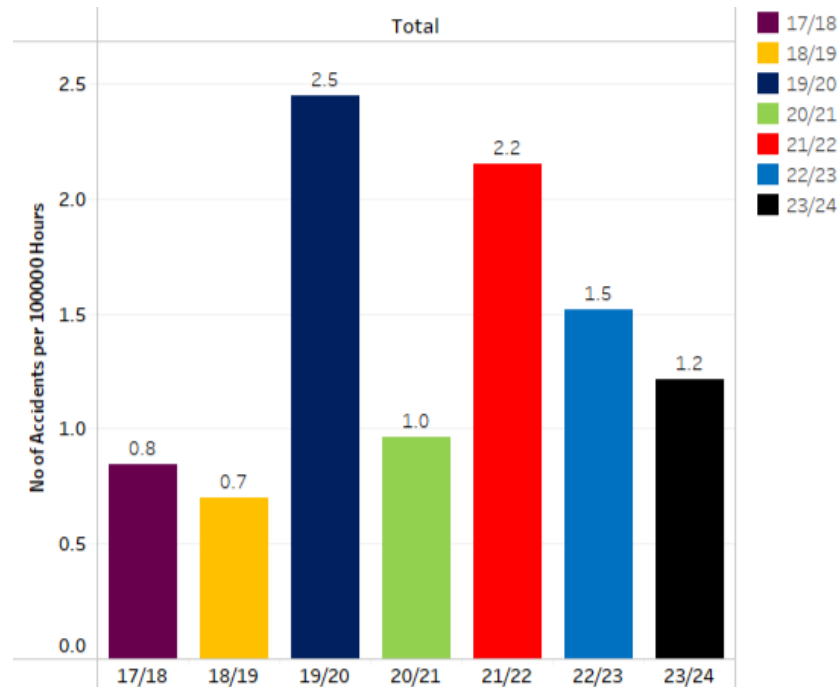


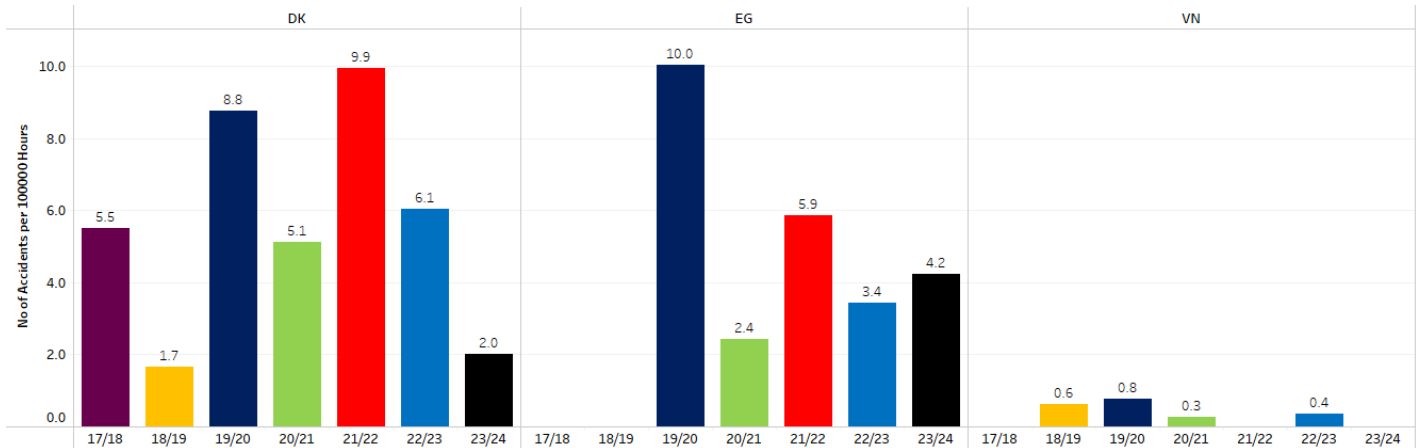
Health, Safety and Wellbeing

It is a corner stone in our business to ensure a good and safe work environment for all staff within the Orana Group. One of the elements of measuring whether this is successfully achieved is to analyze the statistics on accidents (work-related injuries). Accidents are defined as any unintended event that occurs in the course of work, which leads to an injury where the involved employee will be absent from work for 5 consecutive days due to the injury. All sites

report all accidents to relevant authorities. The next table presents the recordable data for our own workforce for health and safety related metrics, in our production facilities in Denmark, Egypt, and Vietnam. This is followed by 1) a graph showing the total number of accidents per 100,000 production hours for the entire Orana Group, and 2) the total number of accidents per 100,000 production hours for each of our production sites:

| Health and Safety Metrics | Unit | 2023/24 |
|--|-----------------------------------|---------|
| Hours worked | Number | 630,112 |
| Total recordable injuries | Number | 5 |
| Total recordable work-related ill health cases | Number | 2 |
| Total recordable injury rate | Injuries per million hours worked | 7,9 |
| Fatalities | Number | 0 |
| Permanent disability cases | Number | 0 |





For the past financial year, one work-related accident (injury) was recorded for Orana Denmark, and four were recorded for IFP Egypt. It is always unfortunate when work-related injuries occur, however in all of the cases the involved employees received all necessary medical attention and precautionary measures are being taken to minimize the risk of them occurring again.

The Orana Group’s health and safety management system encompasses all employees within our company. With the aim to prevent accidents, ill health and harm to our employees, suppliers, contractors or external visitors, The Orana Group has rules and procedures in place for all operations, and our local teams are responsible for coordinating all health and safety related matters. These teams also ensure full compliance of local regulatory requirements.

Our Supplier Code of Conduct also clearly outlines the health and safety expectations that we have for our suppliers. Please see the section *G1 Business Conduct* for further details.

At IFP Egypt, a new Occupational Safety and Health unit has been established. This unit consists of four managers and four workers from Production, Maintenance, Quality Assurance and Warehouse departments, as well as a staff member whose only responsibility is health and safety. This staff member has been certified and equipped with the necessary knowledge for measuring the work environment for any risks that could put the employees’ health at risk, from chemical, physical, radiological and biological risks to lighting, ventilation, noise levels and disposal of industrial waste. The responsibility involves taking corrective and preventive measures

where needed. The Factory Management at Orana Denmark has been putting extra focus on safety measures in production. The factory management holds regular safety audits and meetings to review the findings and suggestions

from employees in operations. This year, upon requests from the employees, access to certain units at the factory has been made easier by installing a new handrail and adding an extra step.

Wellbeing of Employees

From time to time, employees in Denmark and Egypt are offered to work from home upon approval. In the winter period, all office staff in Denmark are requested to work from home on fixed days, which helps with reducing the fuel consumption from commuting and the requirement to heat the offices, and it contributes to the staff's work-life balance. The employees in Gurugram and Bangalore in India are offered a flexible working scheme. They are entitled to come to work late and leave early twice a month. Employees are also entitled to working from home when possible and upon approval.

The factory canteen in Egypt has been serving lunch and meals to staff on shift. Within this financial year, the management has investigated the meals and upgraded the menu to a more nutritious one with higher-protein content. Additionally, the quality of the kitchen equipment has been upgraded, and gradually the furniture in the canteen will also be replaced with new ones. Since the beginning of this financial year, all blue collar employees at our facility in Denmark have received financial contribution toward health insurance.





ORANA

Work-Life Balance

Orana Group has established a global minimum standard for use of family-related leave for its employees, ensuring equality regardless of gender or marital status. We provide a range of leaves, in line with country-specific regulations and collective agreements. These include marriage leave, compassionate leave, childcare leave, and nursing care leave.

Family-related leave includes maternity leave, paternity leave, parental leave and carers' leave. 100% of Orana Group's employees are entitled to take family-related leave. Of this coverage, the percentage of entitled employees that took family-related leave in the financial year 2023/24, broken down by gender, is presented below.

| Gender | Entitlement (Family-related leave) | Percentage of use of leave |
|--------|------------------------------------|----------------------------|
| Men | 100% | 9.9% |
| Women | 100% | 11.4% |
| Total | 100% | 10.4% |

Remuneration

The Orana Group observes hiring and promoting based on qualifications and objective criteria, thereby eliminating discrimination on the basis of gender, age, nationality, ethnicity, race, colour, creed, caste, language, mental or physical disability, organizational membership, health status, marital status, sexual orientation, social or

political characteristics. Orana is focused on ensuring equal pay for equal positions, according to market. Hiring and promoting would be based on performance and competences. Differences would occur based on purchasing power differences between countries and local labor markets.

Incidents, Complaints and Human Rights Impacts

At Orana, we are dedicated to fostering a culture where everyone feels safe to raise important issues, including openly sharing their views with colleagues, regardless of their position in the hierarchy. We are also committed to maintaining a transparent culture with the highest standards of openness, honesty and accountability, where staff can

report serious concerns about any suspected wrongdoings, malpractice, misconduct or illegal acts at work. The Orana Group encourages all staff to contact their immediate Manager and/or General Manager to inform about such an offence. To reinforce this, we conduct an annual psychological work environment survey in Denmark and Egypt to gain insights into

employees' perceptions of Orana as a workplace, their daily experiences, relationships with leaders, and other factors affecting their work life. As an example, the survey conducted collectively for all three Danish Orana entities (Orana Denmark, Orana Group staff located in Denmark and Østerberg staff located in Denmark) for the financial year of 2023/24, showed significant improvements for both the percentage of staff participation in the survey, as well as the overall results. Staff participation almost doubled to now include 73.8% of all Danish Orana entity staff, which enables more accurate and representative results. Additionally, the results for all categories were generally positive, and the score for overall job satisfaction had increased by 12.7% compared to the last conducted survey. In this way, the survey provides critical data for understanding and measuring the different factors impacting employee psychological well-being at work, thereby providing the basis for dialog as to how to continue to further improve.

Likewise, our facility in Vietnam outsources a Monitoring the Work Environment survey on a yearly basis, with which conditions such as microclimate, illumination, noise, dust, chemical vapors and toxic gases, radiation, and working posture are monitored. The survey is conducted among employees who work in operations and innovation, and this year the results were very positive with only very few points that required improvement. As a result of our surveys that have been conducted within this financial year, there have

been no work-related incidents and/or complaints of discrimination including harrasment on grounds of gender, race or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or other relevant forms of discrimination involving internal and/or external stakeholders accross Orana's operations.

As it may not always be possible for an employee to raise a concern or report serious incidents through company channels, the Orana Group has outsourced a Whistle-blower Scheme to ensure that no information is lost. This grievance mechanism ensures an anonymous and safe process for the whistle-blower to report a serious offence. From the beginning until now, there have been no cases reported through the Whistle-blower Scheme. For further information about our Whistle-blower Scheme, please see section Governance.

To further enforce and promote social sustainability, the Orana Group is a SEDEX Affiliated Audit Company. This provides our customers with the opportunity to conduct a social and ethical trade audit (SMETA) if needed. Our production sites in Denmark, Egypt and Vietnam have been members since 2010. Our site in Denmark went through a successful audit early this year and was praised for best practice regarding the employee handbook. The site passed with only a few minor non-conformances for which corrective actions have been taken.



S2 Workers In The Value Chain

Human- and Labour Rights

The green transition affects the lives of many, particularly those working within food and agriculture supply chains. To ensure this transition is fair, we expect the companies we collaborate with to operate in line with national laws and respect international labor and human rights standards. It's essential that we uphold labor and human rights across all our operations, minimizing the risk of negative impacts on individuals within our value chain.

At Orana Group, we are dedicated to supporting a fair transition by promoting the creation of quality jobs within our industry. This means offering positions that provide fair wages, stable employment, safe working conditions,

and an environment where employees can freely voice concerns and have their right to join trade unions respected.

Our commitment to protecting human rights, including labor rights, is reinforced in our Supplier Code of Conduct, which can be found under the following link.

<https://orana.dk/wp-content/uploads/2023/08/ORANA-Supplier-Code-of-Conduct.pdf> .

For more information on our policies and how they address human and labour rights impacts, see section Own Workforce.

S3 Affected Communities

Our Approach

We, at Orana Group, primarily use freeze-dried or semi-frozen raw materials in our products, helping us to significantly lower both our environmental and social impact in the regions where we operate. In striving to maintain a sustainable business, we are equally committed to benefiting the people and communities we engage with, while addressing any potential social or human rights concerns. We recognize that our success depends on building strong relationships with local communities through

meaningful dialogue and collaboration, ensuring mutual support and shared progress.

Our operations in fact have a more beneficial influence on the people and communities in which we work, fostering local development and well-being. The community where we currently have the only impact on, is in the Taveta County of Kenya (For more information on our activities in Kenya, see section Our Sustainability Focus Areas), where we are involved in sustainable banana farming through

different ventures. Here, our operations have significant beneficial influence on the people, rather than negative. Our social value creation for the affected community here is centralized

on generating employment opportunities, promoting skill development, encouraging innovation, and supporting the growth of local supply chain.

Our Actions

All farmers in the Taveta County are working under challenging climatic conditions. Erratic rainfall patterns, with periods of heavy rains leading to floods, followed by prolonged dry spells disrupt especially smallholder farmers' planting schedules, destroy crops, cause soil erosion, and make farming very difficult.

We, at Orana Group, have therefore taken an active role in helping the smallholder organic banana farmers in the area to navigate under these conditions. We have, from the first day of the project, invested in training the farmers, and performed several farm trials in the region, solely with the purpose of providing agricultural know-how to the farmers.

We also provide a guaranteed market for all organic products, which helps reduce the farmers' reliance on intermediaries. Securing a direct connection to the market contributes to their long-term economic strength in an equitable business environment.

This year, we have installed solar pumps at one of our farms in the area, as a sustainable and cost-effective solution for irrigation. This is expected to help improve crop yield and definitely reduce reliance on fuel. This is an area that is remote from any infrastructure, which has necessitated to provide proper sanitary

conditions for human waste for everyone working in the fields. Orana has supported with a sustainable solution, setting up an Eco-Loo and purchasing a separate land for handling of the human waste, with the guidance of sanitation experts.

Likewise, our activities in Kenya, the rest of the Orana Group has made an effort to contribute to local and global causes and communities during the past financial year. In February this year, Orana Denmark participated in the yearly Football Jersey Friday held by the Danish Childhood Cancer Foundation, which Orana Denmark also supports on a yearly basis with DKK 20,000. This winter Orana Denmark also donated a total of 66,531 bottles of different kinds of drinks to Ukraine via a Danish charity. Orana Vietnam has participated in activities organized by the Labour Union in their industrial zone, taking care of female workers who were expecting, struggling with serious illnesses and other difficult circumstances. Additionally, the Orana Group sponsors a child in Burkina Faso through PlanBørnefonden (Plan International Denmark). We have an ongoing letter exchange, and we enjoy to be able to follow and support the everyday life of him and his family.



ESRS G GOVERNANCE

G1 Business Conduct

The Orana Group are dedicated to upholding international human rights standards in all our operations. Our business, wherever we are in the world, is shaped by our core values, ensuring that respect for human rights, integrity in business practices, and anti-corruption measures are central to the way we conduct ourselves as a company.

We recognize that we can face risks and unique challenges of maintaining ethical business practices in environments where this can be difficult. However, we are fully committed to upholding our integrity, no matter the region, and ensuring that our ethical standards remain consistent and uncompromised in all our operations. We believe, the only way to mitigate the aforementioned risks is to consistently raise awareness on this issue and suggest ways forward to continue a prosperous business. We inform our employees that for sites located in countries prone to corruption, when deemed necessary, that they can and should attend meetings with authorities minimum two persons at a time. Until now, we have not had any cases of corruption identified as a result of this policy. Looking ahead, we aim to further strengthen our approach by improving data collection processes related to anti-corruption measures and gradually expanding the coverage of our whistle-blower scheme to include all sites and employees. Additionally, we will continue to prioritize employee training to ensure they are equipped with the tools to navigate such challenges.

Accordingly, our Code of Conduct is our formalized policy for good business act, specifying the minimum standards for the Orana Group, inclusive of all subsidiaries and suppliers. Through this policy, we are committed to fostering a robust corporate culture based firmly on integrity, ensuring that all employees understand the standards of conduct expected at Orana and in their engagements with stakeholders. The policy, which can be found in the following link, addresses topics such as corruption, extortion, embezzlement, gifts, entertainment and kickback, under the title Partnerships to achieve the Goal.

<https://orana.dk/wp-content/uploads/2023/08/ORANA-Supplier-Code-of-Conduct.pdf>

The Orana Group is committed to maintaining a transparent culture with the highest standards of openness, honesty and accountability, where staff can report serious concerns about any suspected wrongdoings, malpractice, misconduct or illegal acts at work. Therefore, the Group has a Whistle-blower Scheme available for internal reporting of suspected cases outsourced to a third-party service provider that will ensure an anonymous and safe process for the whistle-blower. Whistle-blower cases are received and handled by the members of the Sustainability Organization, who also receive similar reports through the anonymous workplace assessment surveys

conducted among employees at Orana's sites across the world. The whistle-blower will be able to report any serious offence, including but not limited to:

- Sexism / sexual harassment
- Physical violence
- Discrimination
- Economic crimes
- Criminal offences
- Legal breaches
- Theft
- Embezzlement
- Bribery or financial fraud
- White washing

The system is compliant with the European Union Directive 2019/1937 regarding protection of persons who report breaches of

Union law, and it utilizes several security measures that protect the whistle-blower and the system in general. Some of these include:

- Full encryption throughout the process
- ISO 27001 certified (Information security)
- ISO 27701 certified (GDPR compliance)
- ISO 27001 approved servers in Europe
- Schrems II compliant
- SSL technology
- Shield and WAF on the application level
- Two-factor authentication at administrator level
- Architecture built on the latest technology
- Continuous AI monitoring
- No IP logging



CONCLUSIVE REMARKS

As introduced, the objective of this report is to provide accountable and transparent information, on how we intend to fulfil our ambitious plans of being the most sustainable fruit based raw material producing company, who creates sustainable solutions by 2030.

While not yet mandatory, we have proactively chosen to expand the scope of this report to include additional parameters, aligning with the forthcoming requirements of the EU Corporate Sustainability Reporting Directive, which will come into effect for us in the next financial year.

We might be a smaller company, but our size is no measure of our ambition. We have made our climate change awareness and the associated responsibility our internal drivers for making a difference. This is why our global strategy has been to deploy and secure the Sustainable Development Goals and have the UN Global Compact principles guide our business activities. We are committed to working hard and always challenging ourselves to be curious,

willing to learn and to push the boundaries for innovative and sustainable solutions.

We are committed to always communicating as openly as possible about our efforts and activities, and individual communications on progress for each of our sites can be found on the UN Global Compact webpage.

As mentioned, we are a company that values our strong roots in our history. Inspirational, core values of sustainable entrepreneurship and management came to life between the apple trees on Funen, and we are proud to have built the Orana Group on this solid foundation. We look forward to our onwards journey of exploring, how we can continue to grow our business and add value to our customers and partners, while at the same time staying true to our values and vision of wanting to inspire people around the world with great taste – for the choice of a healthier and more sustainable future.