

VEST EY HOLDINGS

A FAMILY OF BUSINESSES

Deforestation Guidance

Background

Vestey Holdings (VHL) is a fourth-generation family business, involved primarily in the global food industry. We are building upon the legacy of previous generations, and, today, we aspire to develop people, businesses and communities. Our business purpose is to be exemplary owners of these enterprises so that they can flourish for decades to come.

We have a responsibility – both collectively and individually in the business – to enhance our local communities by making them a better place to live and work now and in the future. This responsibility extends to the environments, landscapes and communities in our value chains as we recognise the environmental impacts of our business models.

Purpose

The purpose of this guidance is to confirm the commodities traded by VHL subsidiary companies, whether directly or as part of the value chain such as animal foodstuff, that have been identified as being a significant drivers in deforestation and land use change with the subsequent impacts upon biodiversity, water systems, local communities and carbon emissions, with a focus on soy, beef, palm oil, cocoa, coffee, wood and derived products such as chocolate and paper .

Approach

We will assess and classify the risk of deforestation from commodities and countries from which we source directly.

We will work with suppliers to assess and classify the risk of deforestation from commodities in our supply chains.

Our suppliers shall provide us with appropriate information and risk assessments evidencing that they also comply with relevant Deforestation Regulations.

Following classification we will annually map our footprint of commodity usage at risk of deforestation.

We will work with our supply base to confirm that products do not originate from recently deforested land or have contributed to forest degradation by the end of 2024.

We will adhere to the relevant legislation and disclosure in the jurisdictions in which we operate.

Scope

This guidance applies to all VHL and subsidiary business unit operations and the colleagues and contractors who work on them.

Reporting

We will transparently report our activities and progress through the VHL annual reports and accounts.

Approved by the Board: July 2023

Updated: November 2023

For review: July 2024