Savola Group
ESG Report 2025

Impact
in Action

Driving sustainable progress
across our value chain

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Overview

About this Report

Savola Group is proud to present its 11th Environmental, Social and Governance (ESG) Report highlighting key initiatives and impacts from 1 January to 31 December 2025. A decade on from its first disclosure, the Group continues a reporting journey built on transparency, accountability and disciplined performance measurement. This report speaks to the stakeholders at the heart of the business - shareholders, employees, customers, suppliers, communities, regulators and partners - and sets out the ESG priorities that guide how Savola Group creates long-term value across its food and retail operations.

This report reflects Savola Group's commitment to transparent and accurate ESG disclosure, providing stakeholders with a clear account of the Group's sustainability performance and progress during the year. It is presented as Savola Group advances its transformation into a strategic operating holding company led by its food and retail businesses, reinforcing the Group's commitment to transparent disclosure through a period of strategic change.

Scope and Boundary

This ESG Report covers Savola Group's activities across the Middle East, North Africa and Turkey (MENAT), focusing on the Group's controlled operations. Selected value chain impacts are included where material to ESG performance, particularly in sourcing, emissions and labor practices. Unless otherwise stated, this report excludes the activities and performance of suppliers, contractors, associates, joint ventures and other business partners.

Throughout this report, "Savola Group", "the Group", "we", "us" and "our" refer to the parent company and its consolidated food and retail investments: Savola Foods Company (SFC), Al Kabeer Group (Al Kabeer) and Panda Retail Company (Panda).

Reporting Frameworks and Standards

Prepared with reference to the Global Reporting Initiative (GRI) Standards, this report is also guided by the Saudi National Standards for Sustainability Reporting and the Saudi Exchange (Tadawul) ESG Disclosure Guidelines. These frameworks support transparent disclosure of the Group's contributions to the United Nations (UN) Sustainable Development Goals (SDGs) and Saudi Vision 2030 ambitions.

Savola Group conducts a GRI-aligned materiality assessment to identify and prioritize the sustainability topics most relevant to its business and stakeholders, as outlined on page 133.

Verification and Assurance

While this report is not externally assured, Savola applies robust internal validation and cross-functional review processes to ensure data accuracy and integrity.

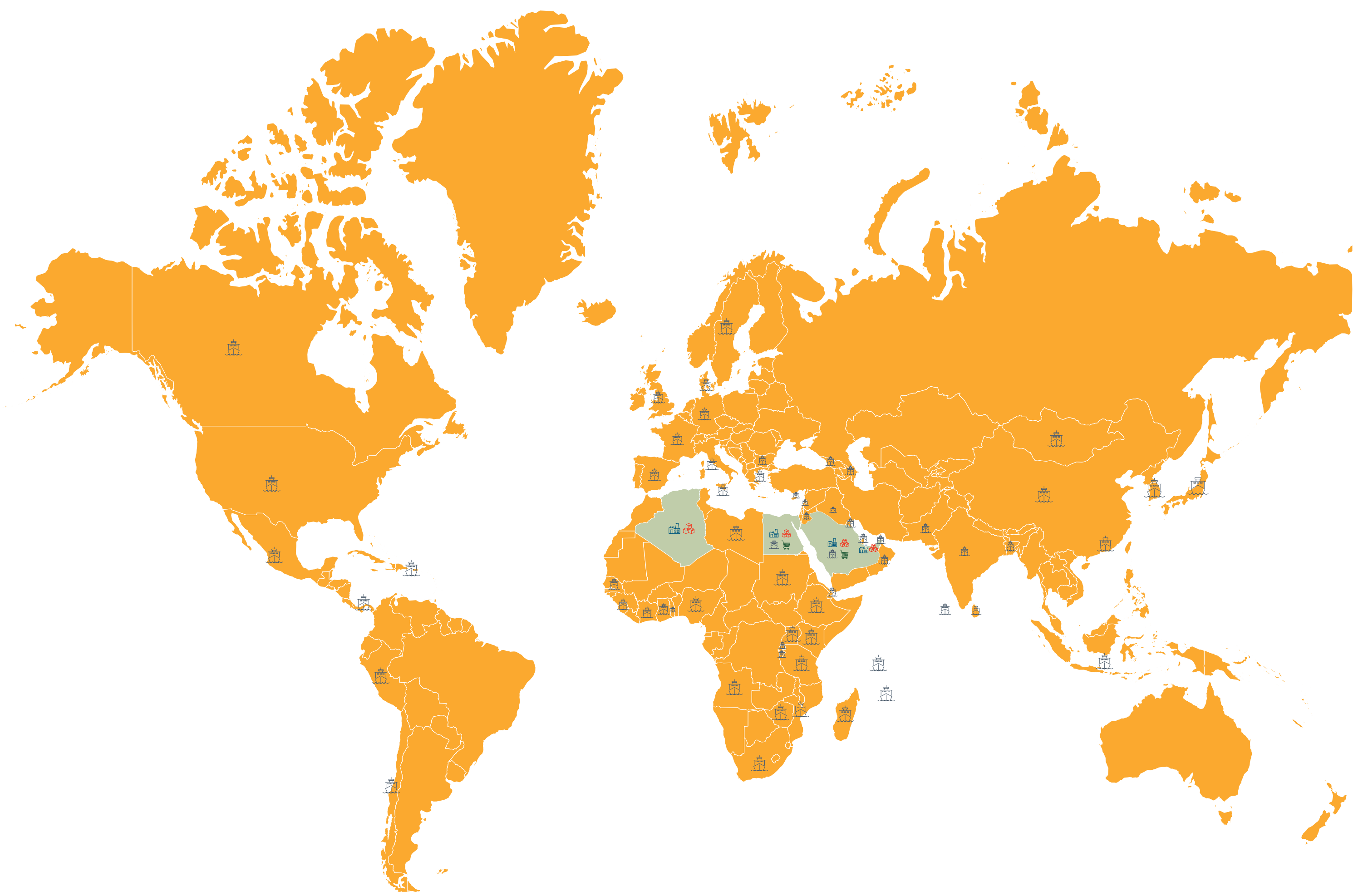
Enquiries and Feedback

Savola Group's Sustainability team welcomes enquiries and feedback on this report, and others available on the Group's website, www.savola.com, at info@savola.com or +966 12 268 7748.

About Savola Group

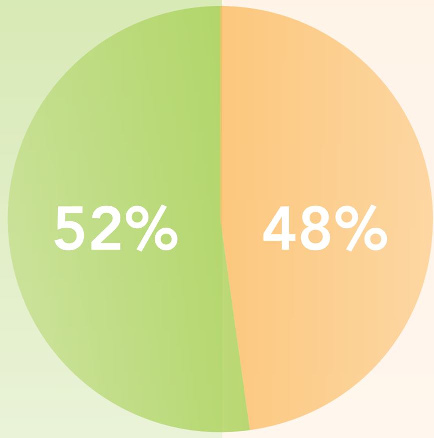
Savola Group is a leading strategic operating holding company focused on food and retail, delivering value through scale, operational excellence and disciplined portfolio management across MENAT. Since 1979, the Group has delivered "Value Built on Values" by investing in and scaling leading food and retail businesses, with meaningful community impact delivered through its in-house corporate social responsibility (CSR) and philanthropic arm, the Savola World Foundation. Headquartered in Jeddah and listed on the Saudi Exchange (Tadawul), Savola Group employs 15,085 people and reaches consumers in more than 50 countries. Through its companies, the Group manufactures and processes everyday food essentials, including edible oils, sugar, pasta, nuts, spices, pulses, snacks and frozen foods, and operates one of Saudi Arabia's leading grocery retail chains.

In 2025, Savola completed its transformation into a focused operating holding company, enhancing agility, capital discipline and operational alignment across its core businesses. Through deliberate portfolio reshaping, structural simplification and capital discipline, the Group evolved from a traditional investment holding company into a strategic operating holding company led by its food and retail businesses, to be leaner, more focused and strategically aligned around its core food and retail businesses. This transformation strengthened the Group's operational platform and sharpened its capacity to deliver sustainable value for shareholders and stakeholders alike.



Manufacturing / Production facilities
Distribution centers
Retail stores
Export markets

Our Food Investments



Our Retail Investments

Savola Ownership (Main Sectors)

Savola Foods	Al Kabeer Group	Panda Retail Company	Herfy Food Services
100%	51%	100%	49%

Our Food Investments

Our food investments span major branded categories across the MENAT region.

SFC is a leading producer of essential consumer packaged goods with manufacturing facilities in more than five countries and exporting to over 50 markets.

Many of our brands hold category leadership positions due to ongoing innovation, portfolio strength and expansion into higher-value segments.

Our long-term investments in the food sector are designed to deliver sustainable value for shareholders, including our 51% majority stake in Al Kabeer, which is a key regional player in frozen food manufacturing and distribution.

Our Retail Investments

Our retail investments are anchored by Panda, one of Saudi Arabia's leading modern grocery chains, operating 227 stores across the Kingdom and Egypt and serving more than 100 million customers annually. Panda combines market share with geographic reach across major cities and regions.

Our presence in the food services segment is further supported by a 49% stake in Herfy, where we remain the largest shareholder, covering restaurant operations, industrial bakery production and meat processing.

A New Era of Focused Growth

2025 marked a defining year of transformation, strategic refocusing and resilience for Savola Group as it evolved from a diversified investment holding company into a strategic food-led operating company.

This transition was underpinned by a deliberate reshaping of the Group's portfolio, structural simplification and disciplined capital allocation, resulting in a leaner and more focused organization centered on scaling its food and retail businesses through clearly defined value creation pathways.

A key enabler of this transformation was the strategic and operational alignment between Savola Group and Savola Foods Company, strengthening the Group's operating foundation and enhancing execution capabilities. The transformation reflected a clear focus on where the Group can create the greatest long-term value, directing resources toward its core areas of competitive advantage while reinforcing organizational agility and resilience.

The transition was accompanied by significant governance and leadership changes, most notably the alignment of Group and operating company leadership. The appointment of the CEO of Savola Foods as Group CEO unified strategic and operational leadership under a single executive mandate, creating greater accountability and strengthening the connection between business performance and Board oversight.

This integrated leadership structure enhanced oversight of operational performance, supply chain resilience, food security initiatives and ESG priorities, enabling more cohesive decision-making and reporting across the Group. At the same time, Board oversight became more closely linked to operational and sustainability performance, with ESG formally embedded within the Group's governance framework and strategic decision-making processes.

Executive accountability for both ESG and operational performance was further strengthened through structured governance mechanisms, formal management review cycles and standardized performance metrics. Sustainability considerations were increasingly integrated into operational governance, supported by clear oversight structures, measurable targets and defined accountabilities. This approach reinforced a culture of disciplined execution, continuous improvement and performance excellence while advancing the Group's long-term sustainability objectives.

How We Add Value

Savola creates value by scaling leading food and retail businesses, optimizing operations and investing in capabilities that drive financial performance and measurable societal impact.

The Group draws on the scale of its food manufacturing, distribution, retail and export platforms, the strength of its trusted consumer brands and the expertise of its people to deliver everyday essentials to consumers in more than 50 countries. By pairing operational excellence and consumer-centric innovation with responsible business practice and sound governance, Savola converts these strengths into reliable returns, positive social impact and resilient, long-term performance across its ecosystem. The following highlights reflect the scale, performance and recognition that underpin this value creation in 2025.

Group

- Five major manufacturing markets and 50+ export markets
- Net profit of ⃁ 874 MN
- ⃁ 26.08 BN revenue
- Listed among the 2025 Sustainability Leaders by Forbes Middle East
- Ranked second among the best sustainability and ESG reports in the MENA region by the Middle East Investor Relations Association (MEIRA)
- Gold Corporate Social Responsibility (CSR) Award from the Ministry of Human Resources and Social Development (Saudi Arabia)
- Member of Valuable 500 global initiative enhancing the inclusion of people with disabilities

SFC

- Recognized at the SHRM MENA Regional Awards for human resources excellence and leading people practices
- Certified as a top employer by Top Employer Egypt
- Ganna brand in Egypt received two bronze Effie Awards for new product line extension and product innovation
- Production volumes reached a record 3.74 million metric tons

Panda

- Ranked first by Advantage Group for excellence in supplier engagement and relationships
- Silver award for Best Customer Experience in Retail at Customer Experience Awards
- Loyalty platform membership exceeded 14 million customers with approximately 9 million active members
- Added 20 new stores in 2025

Please refer to the Savola Group 2025 Annual Report for financial and operational performance highlights. The Group's ESG performance highlights are presented in the ESG Highlights section.

Group CEO's Message

Savola Group's ESG journey in 2025 was shaped by our transformation from an investment holding company into a strategic operating holding company, led by our food and retail platforms, with sustainability remaining central to how we govern, invest and grow.

Sameh Hassan
Group CEO

During the year, we delivered measurable improvements in emission intensity, energy efficiency, waste reduction and water optimization across our subsidiaries and manufacturing operations. We also strengthened traceability and responsible sourcing for key commodities, improving transparency and resilience across the Group's value chain.

This progress supports Saudi Vision 2030 priorities, particularly food security, private-sector participation, sustainability, localization and social inclusion.

SFC showed that sustainability and operational excellence can reinforce one another. Production increased by 2.7% to 3.74 million metric tons, while material losses fell from 2.48% to 2.25% and workforce productivity rose from 815 to 872 tons per full-time employee.

On the social front, Savola World Foundation expanded its impact through inclusion, volunteering and economic empowerment initiatives. Through Ata'a, employees contributed 683 volunteer hours benefiting 16,871 community members, while the Group allocated ⃁ 5 million with the Social Development Bank to support SME development.

We also strengthened governance by appointing governance champions across our businesses, expanding enterprise-wide GRC systems and integrating ESG into capital allocation and investment evaluation.

Strategic Direction and Purpose

Our new operating model has strengthened ESG integration through coordinated leadership, centralized oversight and greater visibility of KPIs. Major corporate actions are now geared towards enhanced climate governance, standardized ESG reporting and strengthened enterprise risk oversight.

"The milestones we reached in 2025 show that ESG is now embedded in how Savola governs, invests, manufactures, distributes and innovates."

Culture, Leadership and Organizational Transformation

To encourage sustainability ownership, we embedded ESG KPIs into SFC's manufacturing and supply-chain systems, reinforcing accountability for resource efficiency and environmental performance.

With ESG supported by unified performance systems, cross-functional coordination and leadership development, cultural alignment has accelerated across the Group. Inclusion initiatives such as Makeen reinforced a culture grounded in opportunity and social sustainability.

Leadership development, mentorship and capability-building initiatives further embedded accountability and sustainability into daily decision-making.

"Our people continue to drive operational excellence, innovation and sustainable practices across our value chain."

Environmental Priorities and Innovation

The Group achieved meaningful environmental progress across manufacturing, retail and supply-chain operations. At SFC, environmental performance improved alongside production growth, with combined Scope 1 and Scope 2 GHG emissions intensity decreasing by 10.18% compared with 2024.

SFC also advanced sustainable packaging, replacing more than 500,000 kg of conventional plastic with biodegradable packaging across Afia Saudi Arabia's edible oil portfolio.

Environmental governance continued to mature through improved climate management, stronger data quality and a comprehensive Scope 1, 2 and 3 emissions baseline. As part of its decarbonization journey, the Group is progressing toward Science Based Targets initiative (SBTi) alignment and integrating climate considerations into investment, procurement and operational decisions.

"Our objective is not simply to grow larger, but to grow more responsibly and sustainably across every stage of the value chain."

Panda improved environmental performance through logistics optimization, packaging redesign, rooftop solar installations and LED lighting upgrades. These initiatives contributed to a reduction in combined Scope 1 and Scope 2 emissions, the recycling of 15,800 vehicle batteries and lower stock losses.

Water stewardship remains a strategic priority. SFC reduced absolute water consumption by 3.5% and improved water intensity by 7.0% versus the 2023 baseline, despite higher production volumes.

Looking ahead, Savola's environmental agenda will focus on climate resilience, water security, supply-chain transformation, decarbonization, deeper sustainability integration and stronger ESG data maturity.

Social Impact and Community Development

Savola World Foundation continued to evolve as a strategic social impact arm focused on food security, economic empowerment and social inclusion. Flagship initiatives such as Makeen, Negaderha, Yumnak and SME financing partnerships are delivering measurable national impact.

The ongoing expansion of Makeen has enabled the employment of more than 1,280 individuals with disabilities across the Kingdom through the group's companies and private sector companies and provided training to 134 employees in 2025 and over 1,400 to date. We continued instilling a proactive and socially responsible habits in our employees through our Ata'a. In 2025, Ata'a delivered 683 volunteer hours benefiting 16,871 people.

Panda's customer-driven platforms contributed ⃁ 65,340 to charitable causes and supported hundreds of beneficiaries through Panda Caravan, while Purple Saturday offered a 10% discount to customers with disabilities across all stores and Panda employees provided mentorship through Yumnak.

Savola World Foundation scaled its social impact through food preservation, entrepreneurship and inclusion programs. Hajj Without Waste preserved over 1.2 million food units and more than 2,000 sacrificial offerings; entrepreneurship financing supported 14 SMEs; awareness campaigns reached more than 14 million people; and the Negaderha Sawa podcast engaged over 1.2 million listeners.

Governance, Ethics and Transparency

The Group strengthened its governance framework through enhanced Board oversight, expanded Governance, Risk and Compliance (GRC) systems, and closer integration of strategic planning, ESG oversight, risk management and operational execution.

ESG governance is increasingly embedded in executive decision-making and operational management through KPI-driven performance systems and integrated reporting structures.

At Panda, Project Ignite enhanced process governance, transparency and execution discipline across 248 operational activities, 17 business cycles and 16 critical functions, contributing to a reduction in stock loss from 0.59% in 2024 to 0.29% in 2025.

Through these efforts, Savola continues to strengthen its position as a resilient, transparent and responsible food and retail company committed to sustainable growth and long-term value creation.

Future Outlook

Our long-term ambition is to build a resilient, responsible and future-ready Savola Group that creates sustainable value for all stakeholders.

Our priorities include climate resilience, water stewardship, circular packaging, sustainable supply chains and stronger ESG transparency. We will also continue investing in food security, entrepreneurship, workforce inclusion and community resilience in support of Saudi Vision 2030 and evolving stakeholder expectations.

"Sustainability is no longer a parallel agenda at Savola; it is part of our transformation and how we create lasting value."

Acknowledgements

The Group's ESG progress in 2025 reflects a collective effort across the Savola ecosystem.

I appreciate the leadership of the ESG Center of Excellence, the support of our executive teams and Board, and the dedication of our Savola, Panda, Al-Kabeer and Savola World employees.

I also thank our external stakeholders for helping advance food preservation, entrepreneurship, inclusion and community resilience through our ESG journey.

ESG Highlights

Savola Group continued to strengthen ESG performance in 2025 by integrating environmental stewardship, social responsibility and exemplary governance across operating companies.

The following highlights summarize the Group's ESG performance during the year.

Environmental

SFC reduced GHG emissions intensity by 10.18% per metric ton

Savola Group submitted a request to join SBTi to set aligned GHG emissions reduction targets

Energy-efficiency and utilities optimization initiatives delivered ⃁ 104 MN energy-related cost savings

SFC completed a water stress assessment covering SFC's operations, enabling targeted water-efficiency and site-level risk-mitigation actions

Social

1,091 employees received training during 1,724 classroom training days and 2,867 virtual training hours

Savola World Foundation partnered with Eta'am in the Hajj Without Waste initiative saving 1,259,992 food units and 2,014 sacrificial offerings exceeding ⃁ 17.3 MN

The Yumnak program's third cohort secured an additional ⃁ 25 MN in funding for eight startups

15,085 full-time employees
1,490 full-time female employees

Savola Group funded 14 SMEs through the Savola World Foundation's Entrepreneurs' Financing Portfolio program in collaboration with the Social Development Bank

Savola World launched the "Negaderha Sawa" podcast

The Ata'a corporate volunteering program engaged 274 volunteers delivering 683 volunteering hours and benefiting 16,871 community members

Governance

Among Forbes Top 100 Listed Companies in the Middle East

Included in the Alfaisal Corporate Governance Index by the Corporate Governance Center at Alfaisal University

Board of Directors formally approved a new standalone Zero-Tolerance Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy

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Approach to Sustainability

Our Approach

Savola Group views sustainability as a strategic enabler of long-term success. By embedding ESG considerations into its business model, the Group builds resilience, manages emerging risks and strengthens sustainable value creation. Savola ensures that its ESG commitments are both locally relevant and internationally credible by integrating Saudi Arabia's national priorities with regional market dynamics and global sustainability standards. Beyond its core operations, Savola extends its social and environmental impact through the Savola World Foundation, which serves as the Group's primary platform for delivering community investment, philanthropic initiatives and sustainable development programs that contribute to long-term societal well-being.

The Group aligns its sustainability approach with leading global standards, including the Paris Agreement and the UN SDGs, while supporting Saudi Arabia's Vision 2030 and the Kingdom's net zero pathway. These alignments guide the Group's ESG priorities and inform its long-term sustainability targets.

Savola's ESG strategy advances this approach through global best-practice benchmarks, ESG maturity assessments and structured stakeholder engagement, ensuring that sustainability priorities remain aligned with both business strategy and stakeholder expectations.

ESG considerations are also embedded in the Group's investment and portfolio management processes, enabling Savola to proactively identify sustainability risks and opportunities and to allocate capital in ways that support long-term resilience and responsible growth.

ESG Strategy Development Process

Savola Group's ESG strategy development process follows five defined phases ensuring a structured approach that strengthens alignment and delivers long-term impact:

1. Departmental analysis
2. Material topic mapping
3. Initiative drafting
4. Internal interviews
5. Target setting

SAVOLA WORLD

Savola World Foundation, established as a non-profit organization in 2019, leads the Group's social and environmental responsibility efforts across Saudi Arabia, expanding its impact through partnerships and stakeholder engagement.

Fully funded by Savola Group, the foundation advances national priorities under Saudi Vision 2030 and supports the Kingdom's net zero pathway by promoting responsible practices, measuring social impact, encouraging private-sector participation and strengthening collaboration across sectors.

Operating under the supervision of the National Center for the Non-Profit Sector and guided by a Board of Trustees, it delivers awareness programs, training, consultancy, research and targeted initiatives aligned with the UN SDGs.

ESG Strategy

Savola Group's ESG strategy is built on three strategic pillars, each supported by defined focus areas that advance the Group's sustainability ambitions and guide responsible business practice across its operations.

The Group's ESG strategy reflects its vision to drive sustainable growth and responsible practices across its ecosystem, as illustrated in the following infographic.

Our ESG Vision

Spearheading sustainable growth and empowering responsible practices across our ecosystem

Savola Group's ESG Framework

Strategic Pillars	**Driving environmental stewardship and innovation**	**Fostering community wellness and employee welfare**	**Advancing ethical governance and stakeholder trust**
Focus Areas	• Climate change and energy manageme • Waste and circular economy • Water management and conservation • Sustainable packaging • Sustainable sourcing and supply chain management	• People development and well-being • Diversity, equity and inclusion • Occupational health and safety • Community impact • Food safety and quality • Health, nutrition and product innovation	• Corporate governance and business ethics • Customer experience • Responsible marketing and labeling • Digital innovation
Drivers	• Alignment with international standards, agreements and ESG frameworks • Adherence to national agendas and vision	• Engagement with external stakeholders • Maintaining portfolio attractiveness for ESG-aligned investors	• Avoiding implications of reputational risks

ESG Strategy Roadmap

Savola Group's ESG strategy roadmap sets out a clear path for embedding ESG principles across operating companies. It aligns with Saudi Vision 2030 and global sustainability frameworks to drive responsible growth, operational efficiency and long-term value creation. Following the Group's 2025 transformation, the roadmap is being refined to reflect its updated operating model and portfolio structure.

2025-2026

- Develop a GHG emissions baseline for Savola Group's portfolio, covering Scopes 1 and 2 in alignment with the GHG Protocol
- Achieve 100% completion by Savola employees of conflict of interest, cybersecurity and value declarations

2026-2027

- Increase the culture and engagement survey satisfaction score to 80%
- Develop a GHG emissions baseline for Savola Group's portfolio, covering Scope 3 in alignment with the GHG Protocol
- Conduct awareness campaign targeting 100% of Savola employees on the Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy

2027-2028

- Encourage and support portfolio companies in adopting and complying with ethical supply chain standards
- Increase employee participation in learning and development programs to 70%

2028-2029

- Develop and implement a circular economy framework across Savola Group's portfolio

2029-2030

- Achieve 20% female participation in the support function
- Maintain retention of 90% Saudi employees

Savola strengthens the implementation and performance of its ESG initiatives by continuously:

1. **Deepening stakeholder engagement** by enhancing transparency and alignment with stakeholder expectations through structured engagement programs for employees, consumers, investors and communities
2. **Forging public-private and private-private partnerships,** strengthening ESG leadership through collaboration with government, industry peers and NGOs aligned with Saudi Vision 2030 ambitions
3. **Engaging in supplier partnership programs** enhancing supply chain sustainability through collaboration between suppliers to meet stringent sustainability standards in sourcing, emissions, labor practices and transparency
4. **Investing in data-driven ESG reporting** on digital platforms providing real-time ESG data collection, management and reporting, leveraging advanced analytics to enhance performance insight and strategic decision-making
5. **Obtain independent limited assurance** over selected ESG metrics, with scope and timing to be approved

Sustainability Governance and Risk Management

Savola Group's sustainability governance and risk management framework ensures effective oversight, with environmental and social responsibility embedded across all levels of the organization. This integrated approach supports the Group's strategic objectives while reinforcing its commitment to transparency, accountability and long-term value creation.

A multi-tier governance structure, from Board to operations, enables effective delivery of the Group's ESG strategy and targets, supported by a corporate governance framework that ensures ethical leadership, risk management and regulatory compliance. Sustainability governance integrates environmental, social and economic impact into business planning.

The Board of Directors provides oversight through its Audit, Remuneration and Nomination and Investment Committees, ensuring transparent and accountable leadership aligned with stakeholder expectations.

Complementing these governance structures, the Savola World Foundation plays a central role in advancing social and environmental impact across the Saudi Arabia, as outlined below.

Group-wide sustainability initiatives are overseen by two cross-functional bodies. The CSR Committee aligns social responsibility initiatives and amplifies community impact, while the Sustainability team coordinates the integration of ESG considerations across the Group's portfolio companies.

A comprehensive sustainability governance framework enhances oversight, accountability and ESG implementation across all operating companies:

- At operational level, subsidiary teams, supported by a network of sustainability champions, drive daily ESG initiatives and report to the Sustainability team, which monitors performance and resolves challenges
- Senior management embeds ESG considerations into enterprise risk and performance systems, ensuring sustainability is reflected in operational decision-making
- The Board has ultimate oversight of the integration of sustainability into governance, strategy and value creation

Evolving Sustainability Governance

The Group's approach to sustainability governance is evolving. Focused on innovation, collaboration and ethical business conduct, it ensures initiatives contribute meaningfully to economic progress, social well-being and environmental stewardship.

In 2025, the Group reinforced Board-level oversight of ESG and expanded the ESG team to strengthen integration and drive effective implementation of the ESG strategy.

From 2026 to 2028, the Group will fully embed sustainability governance mechanisms across the portfolio. This will ensure comprehensive oversight and consistent ESG strategy implementation across all operating companies.

ESG Risks

We have identified and prioritized key ESG-related risks, spanning both physical and transition categories, based on their potential operational and financial impact. These are addressed through proactive mitigation and resilience measures. Robust risk management practices and governance processes are applied across our operations to support sustainable long-term value creation.

Risk Category	Risk	Description/Impact	Regional Relevance	Mitigation Measures
Physical Risks	Extreme heat	Increased frequency and intensity of heatwaves affecting operations, logistics and worker safety	High - Arabian Peninsula in peak summer	• Shift work schedules • Upgrade cooling systems • Enhance occupational safety protocols
	Flooding and stormwater events	Disruption to manufacturing and supply chain infrastructure owing to urban flooding or heavy rainfall	Moderate - Urban areas near coasts	• Elevate critical infrastructure • Improve drainage and early warning systems • Implement a proactive ongoing assurance system that includes diligent control measures to ensure the operating units' readiness
	Water scarcity	Pressure on water-intensive processes and agricultural supply chains	High - Gulf states with water stress	• Adopt water recycling/reuse • Water efficiency, reuse, supplier engagement and site-level water risk mitigation
Transition Risks	Carbon pricing and GHG regulation	Emerging or strengthened carbon pricing regimes and emission caps	Growing with Saudi Green Initiative, for example	• Implement proactive measures such as a decarbonization roadmap and invest in energy efficiency and cleaner energy sources for better climate management and in anticipation of any carbon related regulation that might emerge
	Regulatory shifts	Rapid updates in ESG disclosure rules, taxonomies or reporting mandates	Increasing GCC and global exports	• Align with GRI and other frameworks • Strengthen internal ESG data systems
	Supply chain decarbonization	Pressure from global customers and partners to align with sustainable sourcing and net zero goals	Global impact on export competitiveness	• Introduce supplier engagement and incentive programs
	Reputation and consumer expectations	Rising demand for ethical sourcing, packaging and transparency	High among regional youth and investors	• Enhance ESG communication • Advance circular packaging and consumer labeling

Materiality Assessment and Stakeholder Engagement

Double Materiality Assessment.

Savola Group takes a structured, forward-looking approach to defining its ESG priorities, grounded in recognized international frameworks, stakeholder expectations and internal insights. In 2025, the Group refreshed its double materiality assessment to reflect its new operating model and strategic priorities. While the resulting topics remain broadly consistent with last year's, the refresh introduced some changes: several topics were merged or updated, and new topics were added. For a comparative view of how the material topics have evolved, please refer to Savola's previous Sustainability Report.

Approach

Benchmarking and Topic Identification

The process begins with a benchmarking exercise across the food and retail sectors to identify relevant ESG themes. These insights are mapped against global standards and national priorities, including Saudi Vision 2030 and the Saudi Green Initiative, ensuring alignment with evolving regulatory and sustainability landscapes. This initial scan generates a broad universe of ESG topics spanning ESG dimensions. These topics are then refined and prioritized based on their relevance to Savola's operations and strategic context.

Materiality Scoping and Prioritization

Building on this foundation, Savola engages internal and external stakeholders through a structured workflow to assess ESG topics across both financial and impact materiality dimensions. This dual-lens approach ensures that each topic is evaluated based on its significance to business performance as well as its broader societal and environmental implications.

To further refine the analysis, Savola applies a tailored filtration model that incorporates strategic priorities and weighted scoring. This enables the Group to narrow the long list into a focused set of material ESG issues for each business unit, aligned with operational realities and stakeholder expectations.

Stakeholder Engagement

A central component of the materiality assessment is stakeholder engagement. Savola conducts comprehensive engagements with different stakeholder groups, including subject matter experts, through tailored engagement tools. This process captures stakeholder perspectives and insights on where ESG issues most strongly intersect with value creation, risk management and long-term resilience. The insights gathered inform the Group's sustainability strategy, ensuring that its ESG priorities remain responsive to stakeholder needs and aligned with its long-term business objectives and resilience.

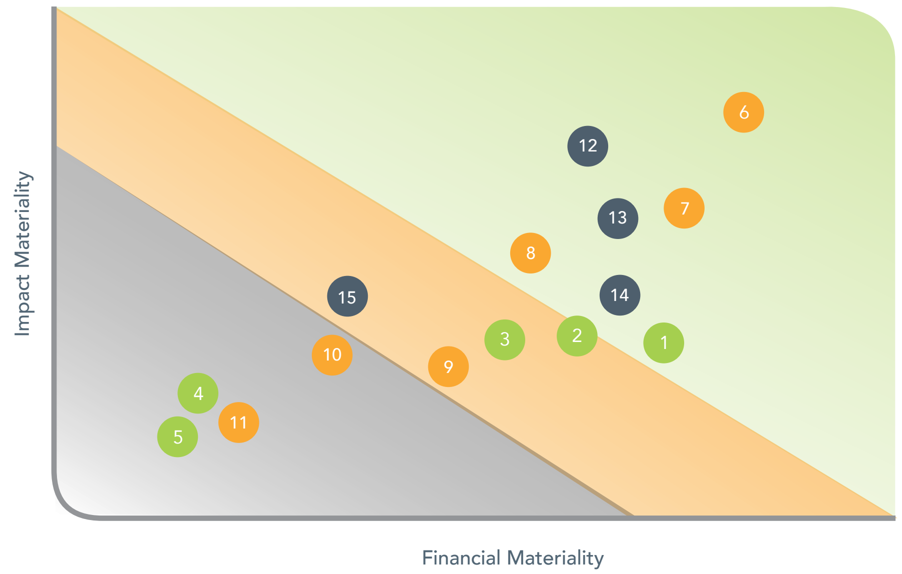
Materiality Matrix

Together, these activities culminate in a robust, evidence-based double materiality matrix that integrates peer benchmarking, stakeholder input and internal analysis. The outcome is a clear and prioritized view of the ESG issues most critical to Savola Group's long-term value creation and impact.

Materiality Matrix

The materiality assessment produced a matrix that prioritizes key sustainability topics, serving as a valuable tool for risk management and opportunity identification.

- Important
- Very Important
- Most Important



Enviromental

1. Water and Wastewater Management
2. Climate Change and Energy Management
3. Sustainable Sourcing and Supply Chain Management
4. Sustainable Packaging
5. Waste and Circular Economy

Social

6. Food Quality and Safety
7. People Development and Well-being
8. Occupational Health and Safety
9. Health, Nutrition and Product Innovation
10. Community Impact
11. Diversity, Equity and Inclusion

Governance

12. Corporate Governance and Business Ethics
13. Operational Efficiency and Digital Innovation
14. Data Security and Customer experience
15. Responsible Marketing and Labelling

Stakeholder Engagement

Savola Group creates sustainable value through strategic partnerships and meaningful stakeholder engagement. The Group recognizes that understanding and addressing the diverse expectations of its subsidiaries, employees, investors, suppliers, customers, communities and regulators is essential to responsible business practice and long-term resilience.

Savola Group's Stakeholders	Our Commitment	Key Concerns	Engagement Methods/Channels
Operating Companies	To focus on synergies while simplifying decision-making and resource allocation, and to strengthen our position as the leading investment holding firm	• Board of Directors • Subsidiaries, Boards and Committees • Regular meetings for strategic and operational direction	• Clear CSR guidelines from headquarters • CSR champions assigned across all functions • Clear goals, direction and strategy • Support and tools for improving performance
Employees	Work consistently to foster a culture of open communication, camaraderie and high performance for our valued employees	• Job security • Fair compensation and benefits • Opportunities for personal and career development • Ethical conduct	• Program for training and employing people with disabilities • Initiatives to measure employee engagement, enhance the work environment and bring employees and their families together • Programs for women empowerment and employment • Employee assistance • Health benefits and seminars • Volunteering opportunities
Investors and Shareholders	Achieve long-term, profitable growth by collaborating closely with investors and shareholders within a framework of responsible and ethical business practice	• Positive return on investment • Reputation management • Risk management	• Board of Directors • Subsidiaries, Boards and Committees • Regular meetings for strategic and operational direction • Shareholders' General Assembly and Extraordinary General Assembly Meetings • Investor relations programs • Financial results • Financial and non-financial reports on Tadawul website and in the media • Department for shareholders' affairs
Suppliers	Invest in long-term relationships with our suppliers and form strategic supplier alliances that guarantee value generation at every level of our extended value chain	• Transparent bidding process • Smooth invoicing and payment processes	• Strengthen relationships with business partners • Integrated social and environmental considerations into the supplier selection process • Adherence to the Code of Conduct and ethical values • Support local suppliers in the Kingdom of Saudi Arabia
Community	Collaborate with community members, non-profit organizations, charity institutions, workers, suppliers and other stakeholders on innovative projects and programs that create shared value	• Engagement and involvement in decision-making • Investment in local communities • Supporting local enterprises	• The "Leave the Change for Them" charity initiative allows Panda customers to donate the small change from their purchases to charities across the Kingdom of Saudi Arabia • Makeen program to train and employ people with disabilities • Cooperating and supporting other social institutions to design educational, health and social programs • Internship opportunities for undergraduates • Board of Trustees of Savola World Foundation

Savola Group's Stakeholders	Our Commitment	Key Concerns	Engagement Methods/Channels
Consumers and Customers	Prioritize understanding and addressing the requirements of customers while exceeding their expectations by placing them at the center of our operations and decision-making	• Fair prices • Ethical business conduct • Creating value for different economic segments by providing value-for-money products and services and world-class quality experiences	• Business development process • Market and satisfaction surveys • Customer care departments • Traditional media channels, social media and online portals • Website
Board of Directors	Take the lead in sustainability and consistently uphold the Group's values, strategic direction and governance standards principles	• Setting the Group's strategic direction and plans • Positive return on investment • Reputation management • Risk management	• Board of Directors meetings • Shareholders' General Assembly • Board Committees • Engagement with executives • Financial and non-financial reports and their transparency and integrity • Approving policies and procedure including Corporate Governance Code and rules
NGOs	Help meet unfulfilled social needs among the most disadvantaged members of society through targeted partnerships and community investment	• Supporting local causes	• Funds and financial support • Partnerships to contribute to social and economic development • Volunteering activities • Social and environmental initiatives
Partners	Develop solid ties with recognized partners through collaboration that produces mutual value and supports shared sustainability goals	• Fair dealings • Openness and transparency • Creating value through mutually beneficial dealings	• Participate in innovative sustainability initiatives • Develop new programs and solutions • Utilize strengths to make a positive impact • Collaboration agreements (MoUs)
Government and Regulators	Comply with national and international rules and regulations, and work in a responsible manner that contributes to the progress of the country and the business community	• Compliance with laws and regulations • Local employment opportunities • Support Saudi Vision 2030 and SDGs	• Strong management and governance systems • Respond to government requests and participate in government programs • Collaborate with government stakeholders to advance common citizenship goals • Publish quarterly financial results • Support government efforts and enhance national food security

Global and Local Alignments

Savola Group advances its sustainability agenda through an ESG strategy guided by internationally recognized frameworks and designed to deliver a positive impact across its value chain. This alignment ensures that the Group's sustainability commitments are grounded in globally accepted standards while remaining responsive to the specific priorities of the markets in which it operates.

The Group's ESG strategy reinforces its commitment to responsible business practice by aligning with Saudi Vision 2030, key global sustainability frameworks and the UN SDGs. This integrated alignment enables Savola to contribute meaningfully to national and global sustainability goals while strengthening its long-term business resilience.

Saudi Vision 2030

A Vibrant Society

Enhance quality of life and affordability of food

A Thriving Economy

- Build a globally competitive industrial and manufacturing base
- Drive economic diversification through branded consumer industries
- Advance digital transformation of traditional industries
- Improve productivity and industrial efficiency
- Develop human capital and industrial skills
- Strengthen food security and local supply chains

An Ambitious Nation

Strengthen governance, transparency and ESG disclosure

Please refer to the Savola Group 2025 Annual Report for details on the Group's progress against the Saudi Vision 2030 ambitions.

Key Sustainability Frameworks

- GRI Standards for sustainability reporting
- Ministry of Human Resources and Social Development regulations and principles governing labor practices
- Saudi Standards, Metrology and Quality Organization requirements for product safety, efficiency and international compliance
- International Financial Reporting Standards (IFRS) accounting principles and sustainability disclosure standards
- Saudi Food and Drug Authority (SFDA) regulations safeguarding public health protection
- Ministry of Environment, Water and Agriculture's environmental and resource management regulations
- Saudi Authority for Industrial Cities and Technology Zones (MODON) standards governing industrial operations and infrastructure
- Capital Market Authority (CMA) financial regulations promoting transparency and market integrity

Details on the Group's alignment with these frameworks are provided throughout this report.

Relevant UN SDGs

Driving environmental stewardship and innovation: Implementing measures to lead and promote efforts aimed at responsibly managing environmental activities and applying innovative solutions to mitigate environmental challenges

Fostering community wellness and employee welfare: Actively promoting and supporting initiatives that enhance health, wellness and overall quality of life for stakeholders

Advancing ethical governance and stakeholder trust: Proactively strengthening ethical governance and investment practices within Savola Group with the aim of enhancing trust and confidence among stakeholders

3

Driving Environmental Stewardship and Innovation

Overview

Savola Group operates across climate-stressed MENAT markets where energy efficiency, emissions reduction, waste minimization, responsible water management and sustainable packaging are crucial to enabling long-term growth.

Environmental Management Approach

Savola Group recognizes that climate resilience, water security, circular resource management and sustainable sourcing are strategic business priorities across its MENAT footprint. In 2025, the Group accelerated its environmental agenda through emissions reduction, resource-efficiency improvements, enhanced environmental governance and expanded circular economy initiatives while strengthening data systems and foundations for long-term sustainability performance. Savola Group's environmental management approach is shaped by the environmental and regulatory contexts of the markets in which it operates. Facing challenges such as extreme heat, water scarcity, recurring climate-related events, and evolving environmental regulations, the Group prioritizes efficient energy use across its manufacturing and retail operations, greenhouse gas (GHG) emissions reduction, responsible water stewardship, and effective waste management. Recognizing the close link between environmental performance and long-term business resilience, the Group advances initiatives that support climate adaptation and resource efficiency. These include energy-efficiency programs that reduce GHG emissions, responsible water management practices that support sustainable agriculture, and circular economy initiatives focused on waste reduction and sustainable packaging. Progress against environmental targets is supported by a network of ESG champions across the Group's portfolio. This network strengthens environmental governance by supporting data collection and performance monitoring, while driving awareness, targeted training, emissions tracking, resource-efficiency initiatives, and waste management practices. Through this integrated approach, the Group is enhancing environmental performance and supporting the achievement of its long-term sustainability objectives.

Material environmental stewardship and innovation priorities in 2025:

- **Water stewardship and efficiency:** Freshwater-dependent operations continued enhancing water-use efficiency through strengthened discharge monitoring, water recycling initiatives and improved resource-management practices.
- **Sustainable packaging and circularity:** The Group advanced the use of recycled content and packaging-efficiency initiatives while supporting consumer waste reduction and broader circular economy practices.
- **Responsible and traceable sourcing:** Supplier due diligence processes continued to support the sourcing of certified and traceable raw materials, alongside the ongoing enhancement of sourcing standards, traceability frameworks and Group-wide performance targets.
- **Product carbon footprint and value-chain decarbonization:** The Group strengthened the foundations for product carbon footprint reporting and continued developing frameworks for Scope 3 measurement, supplier engagement and lower-carbon logistics.

Low-Carbon Transformation at the Sugar Beetroot Farm

Recognizing the increasing importance of sustainable agriculture in addressing climate change, resource constraints, and food security challenges, the Group has developed an integrated strategy to transition the 10,000 feddan sugar farm in Egypt toward a more sustainable and low-carbon operating model. The strategy focuses on reducing the environmental footprint of agricultural operations while strengthening productivity, resource efficiency, and long-term resilience.

The Group aims to establish the farm as a model for modern, large-scale agriculture, leveraging advanced mechanization, efficient irrigation systems, and integrated crop management practices to enhance productivity while optimizing resource use. Through this initiative, Savola aims to balance agricultural productivity with responsible natural resource management. By enhancing soil quality, improving water and energy efficiency, and reducing emissions associated with farming operations, the project supports both environmental sustainability and long-term operational performance.

Implementation is being carried out through a phased and integrated approach designed to progressively advance sustainable farming practices, improve resource efficiency, strengthen soil health, and reduce dependence on conventional energy sources and agricultural inputs. Key implementation phases include:

Phase	Description
1. Assessment and Baselining	Operational and agricultural data were collected and analyzed to assess energy, water, and fertilizer consumption, evaluate soil health and organic matter content, identify key sources of greenhouse gas emissions, and determine opportunities for carbon reduction and resource-efficiency improvements.
2. Field Trials and Soil Improvement	Experimental plots were established across the farm to evaluate alternative fertilization approaches, including organic compost, humic acid, and bio-fertilizers containing nitrogen-fixing bacteria, against conventional fertilization programs, while monitoring impacts on sugar beet growth, soil fertility, and overall agricultural performance.
3. Soil Carbon Sequestration Program Implementation	Gradual expansion of organic soil amendments, reduced deep tillage in selected areas, safe reuse of agricultural residues, improved irrigation practices to support soil biological health, and periodic monitoring of soil organic matter to enhance long-term soil fertility and sustainability.
4. Tree Planting and Green Belt Project	Suitable areas for tree planting were identified, and locally adapted species were selected to establish green belts around operational and agricultural areas, supported by dedicated irrigation and maintenance programs to enhance biodiversity, improve carbon sequestration, and strengthen environmental resilience.
5. Reclamation of 2,000 Feddans According to Sustainability Principles	Land was prepared and soil conditions improved through the application of organic soil conditioners prior to cultivation, alongside the deployment of high-efficiency irrigation networks to optimize water use and support sustainable agricultural productivity.
6. Monitoring and Performance Measuremen	Environmental and operational performance was continuously monitored through the measurement of energy, water, and fertilizer consumption, assessment of soil quality and crop productivity, regular review of initiative outcomes, and the implementation of ongoing improvement plan to enhance sustainability and resource efficiency.

The sustainability and carbon reduction initiative at the Group's mechanized sugar beet farm focused on 50 feddans during 2025 as a trial phase with the aim to expand to 1,000 feddans in 2026-2027 with further plans to expand the sequestration program depending on technical evaluation decisions. During its trial period, the initiative delivered meaningful environmental, operational, and agricultural benefits. These outcomes were driven by integrated actions including soil enhancement programs, increased use of organic inputs, renewable energy adoption, and the launch of afforestation and sustainable land reclamation projects, supporting the farm's transition toward a more resilient and low-carbon agricultural model.

Environmental Results

- Reduction of the Carbon Footprint of Agricultural Operations
- Improved efficiency in fuel and energy consumption across farm operations
- Increase in soil organic matter in selected pilot areas
- Enhanced biological and microbial activity in the soil
- Positive indicators of increased soil carbon sequestration capacity

Agricultural and Operational Results

- Good crop response for sugar beet in several trial areas
- Improved nutrient use efficiency
- Improved soil moisture retention
- Reduced losses due to inefficient water distribution
- Reduction in fertilizer losses

Organizational Results

- Increased awareness among employees regarding emissions reduction and resource efficiency
- Improved collaboration between technical and operational departments
- Development of KPIs related to energy, soil, and emissions
- Improved data collection and analysis mechanisms
- Gradual cost savings in energy and fertilization within pilot areas

Environmental Management Performance

No incidents of environmental non-compliance were recorded in 2025 across the Group. The highlights and challenges for each of the Group's operating companies during the year are outlined below.

Operating Company	Highlights	Challenges
SAVOLA Foods	• SFC received the VIVE Sustainability Excellence level award and a significant increase in the EcoVadis Score in recognition of its efforts toward sustainability • SFC achieved a 10.18% reduction in Scope 1 and 2 GHG emissions intensity compared with 2024 • SFT advanced environmental performance through renewed environmental permits • AICA reduced water discharge intensity from 0.29 m³/MT (2024) to 0.24 m³/MT (2025) • AICA recycled 100% of generated Soap Stock as a reusable by-product. • AICE conducted government-led audits at several operating units with no findings, and obtained renewed ISO 14001 certification • Hosted GHG training covering all SFC product supply employees using Oracle Learning Management System (LMS) • AIA improved water treatment and cooling towers • USCE reduced fuel and gas use	• INew discharge parameters in Türkiye • Infrastructure related efficiency constraints at ASC • Ongoing steam, heat exchange and wastewater systems optimization
panda	• Optimized return transport routes and reduced fuel consumption and associated emissions through the backhauling collaboration with Unilever • Advanced circular resource management by recycling vehicle batteries • Reduced electricity demand with full transition to light-emitting diodes (LEDs) at 116 stores • Replaced ageing refrigeration and air-conditioning units with more efficient systems at 116 stores • Achieved Leadership in Energy and Environmental Design (LEED) Operations and Maintenance silver certification at two Jeddah stores • Signed solar power purchase agreement for 10-store rollout in 2026 and another 10 stores in future under engineering, procurement and construction (EPC) model	• High energy and water consumption due to network expansion • Difficulty securing regionally available organic waste recyclers for operational needs
الكبير Al Kabeer	• Strengthened energy, water and waste monitoring across key facilities Improved energy efficiency through equipment optimization, preventive maintenance, LED upgrades and rooftop solar installations • Enhanced waste segregation and recycling practices	• Refrigeration demand • Ageing infrastructure Inconsistent resource use • Limited recycling options

Climate Change and Energy Management

Savola Group considers climate change and energy management material because the MENAT region's climate extremes, water scarcity and increasingly stricter environmental regulations directly affect operations while its Saudi footprint requires alignment with the Kingdom's Vision 2030 ambitions and commitment to net zero carbon emissions by 2060.

Climate Change Approach

The Group has advanced from isolated, project-level climate actions to embedding climate considerations in core-business and operational decision-making, supported by defined milestones to 2030 and beyond.

Several material climate-related risks have been identified, including supply chain vulnerabilities from climate events, exposure to energy price volatility, and reputational risks associated with delayed action. At the same time, new opportunities have emerged in green finance alignment, improved access to ESG-linked capital and operational efficiencies unlocked through energy audits. As part of the Group's broader environmental responsibility agenda, this strategic direction is being implemented across the portfolio.

The Group further solidified its climate ambitions by submitting its GHG decarbonization commitments to the Science Based Targets initiative (SBTi).

Savola Foods Company prioritizes energy management as a key component of its environmental strategy, implementing targeted efficiency initiatives to reduce energy consumption, lower greenhouse gas (GHG) emissions, and support climate action. Energy performance is monitored across all operating units through GHG emissions intensity metrics per metric ton of production, enabling site-specific performance management and continuous improvement.

Climate Change Performance

The Group advanced its environmental agenda in 2025 through targeted decarbonization, and efficiency initiatives led by the Product Supply team. Process optimization, improved asset reliability and energy efficiency projects across refineries and manufacturing sites lowered fuel and electricity use. For SFC, this resulted in a 10.18% reduction in combined Scope 1 and Scope 2 GHG emissions intensity compared with 2024.

SFC advanced its Scope 3 data collection in 2025 by expanding logistics as the foundation for full coverage in 2026. In the meantime, SFC calculated GHG emissions intensity as total emissions (tCO2e) per ton of production, covering Scope 1, Scope 2 including natural gas, purchased electricity and diesel. SFC monitored Scope 1 emissions through its carbon footprint assessment with CO2 from the lime kiln used in juice purification.

Panda have launched initiatives in 2025 demonstrating commitment to reducing emissions and improving operational efficiency as the Company transitions towards a more defined climate action pathway.

Al Kabeer has not yet defined a formal GHG emissions intensity ratio. Metrics will initially cover Scope 1 and 2 emissions as the Company plans to evaluate Scope 1. Formal GHG reduction targets across Scopes 1, 2 and 3 will be set once baseline emissions are finalized to enable progress tracking aligned with global standards. In the meantime, gross Scope 3 emissions across 15 categories and biogenic carbon dioxide emissions are not yet calculated.

The following graphs present a three-year view of the Group's carbon footprint in terms of GHG emissions recorded by SFC, Panda, and Al Kabeer.

SFC: GHG emissions (t CO2e)	2025	2024	2023
Total: Scope 1 and Scope 2	630,378.30	755,177.96	744,682.77

Panda: GHG emissions (t CO2e)	2025	2024	2023
Scope 1: Mobile combustion	58,545	47,400	46,660
Scope 1: Stationary combustion	30,117	48,007	41,464
Scope 2: Electricity	297,927	295,951	305,109
Total: Scope 1 and Scope 2	386,590	391,358	393,233

Al Kabeer: GHG emissions* (t CO2e)	2025	2024	2023
Total: Scope 1 and Scope 2	21,441.57	N/A	N/A

*Al Kabeer was not included in the reporting scope in 2024 and 2023.

Savola Group Scope 3

In 2025, Savola Group strengthened its understanding of value-chain emissions through the completion of its Scope 3 GHG emissions inventory. Total Scope 3 emissions reached 752,501.9 tCO_2e, representing an 18.9% increase versus 2024 as a result of production increase during the year and the expansion of the categories coverage.

Scope 3 Categories	Savola Group (tCO_2e)			Panda (tCO_2e)
	2024	2025	% Change	2025
1. Purchased Goods and Services	414,277	449,043	8.4%	
1.1 Purchased Water	467	584	25.2%	231
2. Capital Goods	10,798	4,650	-56.9%	28,278
3. Fuel- and Energy-Related Activities (excl. Scope 1 and 2)	64,730	175,135	170.6%	137,182
4. Upstream Transportation and Distribution	2,072	2,138	3.2%	N/A
5. Waste Generated in Operations	47,581	22,887	-51.9%	-
6. Business Travel	544	266	-51.0%	789
7. Employee Commuting	7,589	10,865	43.2%	6,335
12. End-of-Life Treatment of Sold Products	85,052	86,933	2.2%	-
Total	**633,110**	**752,502**	**18.9%**	**172,815**

The increase in Scope 3 emissions was primarily driven by Category 3: Fuel- and Energy-Related Activities, reflecting an expansion in the emissions sources captured within the 2025 inventory. This included the upstream emissions associated with Light Arabian crude (naphtha), natural gas, LPG and coal, which were incorporated into the calculation in 2025, providing a more comprehensive representation of the Group's energy-related value-chain emissions. Accordingly, the year-on-year increase partly reflects enhanced inventory completeness and data coverage rather than solely a change in underlying operational activity.

For Panda, quantified Scope 3 emissions totalled 172,815.0 tCO_2e in 2025, with fuel- and energy-related activities representing the largest source at 137,182.4 tCO_2e.

The expanded Scope 3 inventory strengthens the Group's emissions baseline and provides greater visibility of key value-chain hotspots, supporting the identification of future decarbonization priorities and targeted emissions-reduction initiatives.

Significant climate change actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• Implemented focused improvements including economizer installations at AICA, refrigeration circuit repairs at AIA and enhanced boiler efficiency and oxygen monitoring at USCE • Reduced SOx at USCA's FGD plant while ensuring continued full compliance being below the legal limit and alignment with national standards • Upgraded steam traps, heat exchangers and insulation, among other ongoing efficiency measures at ASC, lowered natural gas use, carbon intensity and water consumption • Embedded emissions reduction in operational and capital planning across the portfolio with LED retrofits, fuel intensity monitoring and process optimization driving progress • Addressed climate adaptation risks such as extreme heat, water scarcity, energy cost volatility and supply chain disruptions through water efficiency measures, resilient infrastructure and updated risk assessment models • Continued tracking annual intensity improvements towards 2030 and 2060 milestones.
بنده panda	• Tested new solutions and partnerships aimed at reducing emissions and improving resource efficiency including collaborating with Unilever in the backhauling project, trials on converting air-conditioning condensate into potable water, expanding solar panel installations across selected stores and exploring organic waste recycling technologies • Considered advancing the climate transition plan by expanding solar deployment beyond distribution centers into retail stores and scaling the backhauling initiative to reduce logistics-related emissions • Continued assessing operational risks and opportunities as part of the sustainability strategy ahead of a formal climate change adaptation plan
الكبير Al Kabeer	• Continued developing a structured climate management approach from a baseline of no formal methodologies in 2024 towards baseline emissions, defining reporting boundaries and aligning future calculations with international standards • Advanced understanding of value chain impacts through early Scope 3 efforts focused on identifying material categories such as procurement and logistics to support comprehensive future measurement • Integrated climate-related risks, such as energy reliability, temperature variability and supply chain disruptions, into governance discussions • Continued supporting emissions reduction with efficiency-driven initiatives • Began climate transition and adaptation planning with mitigation focused on energy efficiency, refrigeration performance and expanded renewable energy use.

Looking Ahead

Savola Group's trajectory is towards more defined climate strategies, stronger data capabilities, deeper integration of climate considerations into decision-making and the gradual shift from foundational work to measurable long-term transition pathways:

- SFC will continue strengthening its long-term climate transition by deepening energy efficiency, expanding renewable energy use, and building more complete emissions data systems. Its future pathway centers on reducing operational impacts, maturing Scope 3 coverage, and advancing towards long-term decarbonization and resilience goals.
- Panda will continue moving towards a more structured climate strategy, expanding low-carbon initiatives and preparing for broader renewable energy deployment. Its transition pathway focuses on scaling proven pilots, improving equipment efficiency, and embedding climate considerations more consistently into operational planning.
- Al Kabeer will continue establishing the foundational systems needed for future climate governance, including baseline emissions, reporting boundaries, and Scope 3 data structures. Its forward direction prioritizes efficiency, renewable energy expansion, and the development of formal targets and metrics once baseline work is complete.

Energy Management Performance

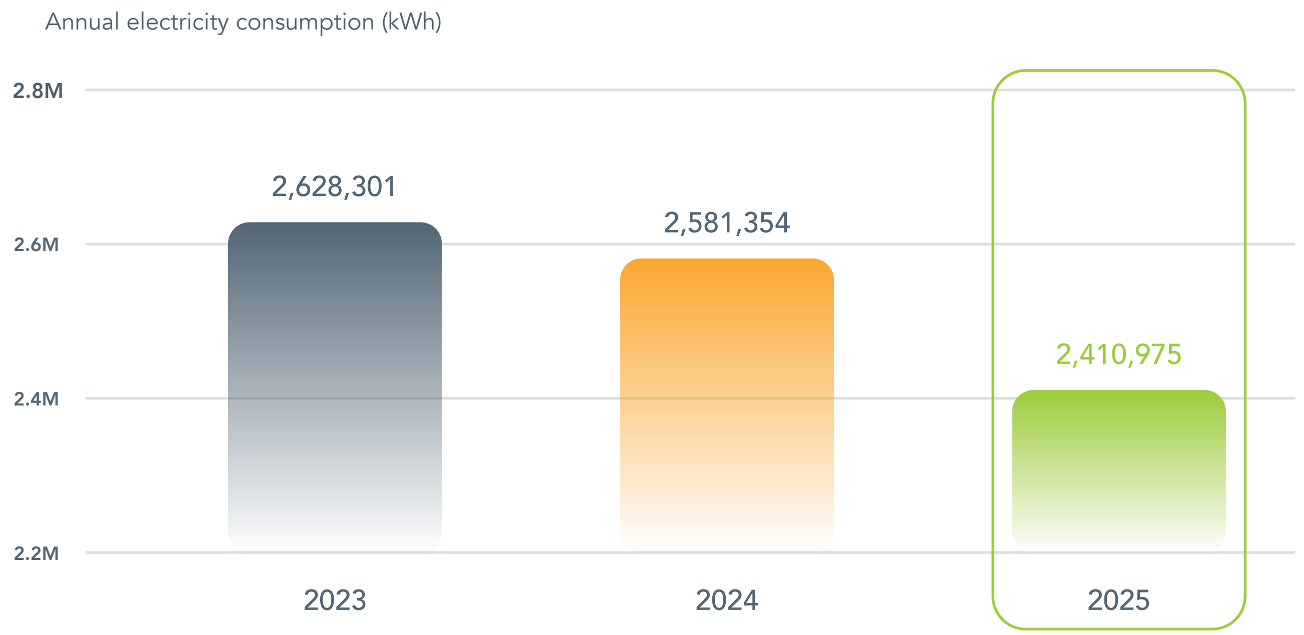
The Group continues to advance sustainable energy management by embedding efficiency practices across its retail and manufacturing operations. Systematic optimization of electricity and reduced resource consumption are supported by continuous monitoring that guides performance assessment and decision-making.

While absolute energy consumption increased in 2025, in line with network growth and extended operating hours, the Group continued to drive down energy intensity through targeted efficiency initiatives. LED rollouts, building management system integration in new stores, refrigeration retrofits and solar-ready designs reduced demand per square metre, thereby improving operational performance and the Group's environmental footprint. By embedding efficiency considerations into facility management, fleet operations and daily planning, the Group curbed underlying demand growth and enhanced long-term operational resilience.

Alongside SFC's continued focus on responsible, efficient operations, Panda strengthened its performance through ongoing energy optimization across its stores and facilities.

The following graphs show fluctuations in electricity use across operations over the past three years.

HQ and Office Electricity Consumption



Electricity consumption declined for two consecutive years, reaching 2,410,975 kWh in 2025.

SFC tracks electricity consumption across regional subsidiaries, reporting total kilowatt hours per metric ton to benchmark energy intensity, drive operational efficiency and advance long-term sustainability objectives.

SFC: Electricity Consumption	2025		2024		2023	
	Consumption per metric ton (kWh/MT)	Total (kWh)	Consumption per metric ton (kWh/MT)	Total (kWh)	Consumption per metric ton (kWh/MT)	Total (kWh)
Afia International Company Arabia*	116.9	62,013,865	119.0	52,917,255	114.9	53,816,006
United Sugar Company Arabia**	69.32	83,336,273.0	74.1	91,572,256	73.8	84,967,034
United Sugar Company Egypt	60.0	47,441,000	59.6	45,433,000	54.9	35,701,000
Alexandria Sugar Company***	0.26	842,234	0.16	1,033,763	0.22	821,769
International Food Industries**	240	19,284,366	249.0	19,317,484	252.0	17,132,066
Gyma Food Industries Bayara	134.91	3,734,521	155.3	3,733,569	134.6	3,509,854
Afia International Company Egypt	109.8	35,955,704	108.0	33,509,950	112.0	33,956,947
Afia International Algérie	115.77	23,259,075	132.4	23,902,108	124.3	21,721,557
Savola Foods Türkiye	82.77	10,612,820	87.3	10,960,459	90.0	9,086,680
MFIC – Pasta	164.52	43,175,853	165	37,857,394	159.5	37,521,836

* Increase in electricity consumption was due to a rise in production volumes, hence the decrease in the intensity per metric ton of production

** The decrease in electricity consumption and intensity was due to energy efficiency projects across the facility

*** Increase in intensity per metric ton of production was due to an increase in the sugar production volumes

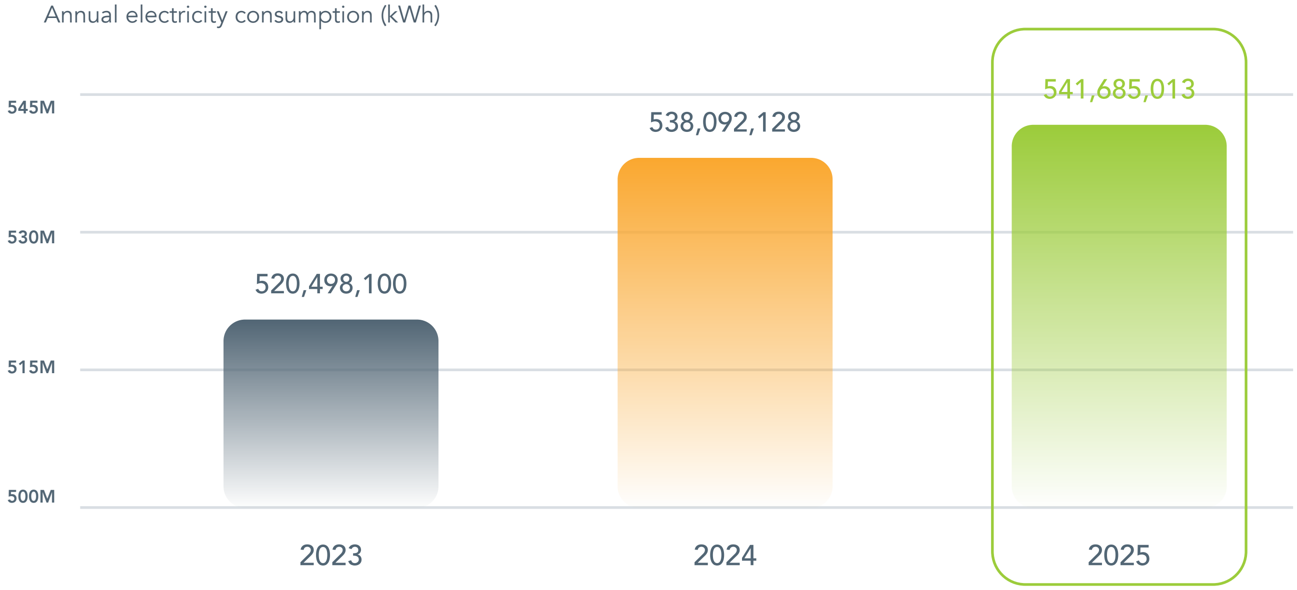
SFC discloses detailed fuel consumption data across key manufacturing subsidiaries. Total consumption per metric ton is reported to monitor operational efficiency, benchmark performance and support decarbonization over time.

SFC: Fuel Consumption	Fuel	2025		2024		2023	
		Consumption per metric ton	Total	Consumption per metric ton	Total	Consumption per metric ton	Total
Afia International Company Arabia*	Diesel (liters)	19.88	10,150,065	18.2	8,265,322	19.0	8,740,337
United Sugar Company Arabia	Light Arabia crude (liters)	63.64	76,519,300	61.7	90,056,991	63.8	67,321,380
United Sugar Company Egypt*	Natural gas (m^3)	71.9	56,797,500	72.5	55,270,000	82.8	53,823,000
Alexandria Sugar Company	Natural gas (m^3)	233.82	51,713,985	259.3	43,315,300	290.9	52,167,023
International Food Industries	Diesel (liters)	59	4,672,288	65.0	4,481,023	68.4	4,476,137
Gyma Food Industries Bayara	Liquefied petroleum gas (liters)	0.0029	75,500	0.01	92,400	0.04	63,600
Afia International Company Egypt	Natural gas (m^3)	44.85	14,601,819	50.67	15,189,036	59.65	18,448,715
Afia International Algérie	Natural gas (m^3)	15.10	3,033,182	15.1	2,716,462	15.4	2,691,479
Savola Foods Türkiye	Coal (kg)	111	14,263,741	108	13,584,841	105	10,552,929
MFIC – Pasta	Natural gas (m^3)	29.85	7,915,852	30.0	7,041,304	30.4	7,102,002

* The increase in both the electricity consumption and intensity was due to a rise in the production volume

Panda: power consumption

Annual electricity consumption (kWh)



The increase in power consumption is due to expansion when new stores opened.

Panda reports its total fuel consumption across generators and fleet vehicles, highlighting a shift in consumption patterns.

Panda: Total Fuel Consumption (Generators)	2025	2024	2023
⃁	17,733,276	18,355,757	10,508,642
Liters	11,315,675	18,047,621	15,587,957

Panda: Total Fuel Consumption (liters)	2025	2024	2023
Diesel (trucks)*	20,022,031	16,119,217	15,878,447
Diesel (buses)	1,891,258	1,662,830	1,662,995
Diesel (generators)	11,315,675	18,047,621	15,587,957
Total diesel	33,228,964	35,829,668	33,129,399
91 octane petrol (owned cars, including sport utility vehicles, vans and trucks)	94,706	42,836	90,993

*The opening of 20 new stores (approximately 16% growth) increased transportation demand across the network. Additionally, the shift from partially outsourced trucking in 2024 to a fully in-house fleet in 2025 increased reported diesel consumption as all fuel use is now captured internally.

Al Kabeer: Power consumption (kWh)	
2025	15,180,275.50

*Al Kabeer was not in scope of reporting in 2023 and 2024.

Significant energy management actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• Implemented focused improvements including economizer iSFT Lowered electricity intensity and mitigated higher steam-related coal use through ISO 50001 implementation, lighting and steam-system upgrades, and expanded solar installations. These actions reduced electricity consumption by 3% despite increased production and identified additional efficiency and emissions-reduction opportunities. • USCA connected to the national grid for secondary supply while upgrading six power factor correction units and completing an energy study with BMA to guide further efficiency actions • AICA tracked electricity and diesel intensity, strengthened monthly energy performance reviews, embedded efficiency actions into maintenance planning, advanced LED and economizer upgrades, progressed heat recovery and solar readiness and reinforced the structured approach to long-term energy intensity and emissions reduction. • ASC advanced monitoring and efficiency practices prioritizing fuel optimization and emissions management, installed nearly 600 LED fixtures across key units, improved thermal insulation in process areas and lime kilns, evaluated renewable options and continued strengthening energy efficiency, fuel optimization and operational intensity reduction. • AIA reduced unnecessary consumption by shutting down packaging ovens during downtime and improved electrical performance through upgrades in the main electrical room. • USCE reduced lighting demand from 300 kilowatts to 230 kilowatts through high efficiency LED upgrades. • MFIC – Pasta advanced efficiency through LED upgrades, electric forklift adoption, compressor-to-boiler heat transfer improvements and higher equipment effectiveness reinforcing the shift from diesel to electrified operations.

Operating Company	Actions
بنده panda	• Continued strengthening store level energy performance, expanding the LED rollout from 103 stores in 2024 to 116, including upgrades at the King Abdullah Economic City distribution center • Increased equipment retrofits by replacing aging refrigeration systems across all stores • Equipped newly opened stores with building management systems to optimize HVAC, lighting and other building services • Signed a solar power purchase agreement with SAMANA Energy for 10 stores in 2026 and planned to implement EPC model solar systems for an additional 10 stores • Advanced generator-to-grid transitions with four stores previously running on rented generators connected to the SEC grid in 2025 while generator-dependent stores increased to 13 due to expansion • Accelerated solar deployment expected to generate 4,776 MWh annually at the King Abdullah Economic City distribution center and 6,120 MWh across 20 stores • Recorded energy intensity ratios of 550 kWh/m²/year for stores and 220 kWh/m²/year for distribution centers. • Established an optimization program for 2026 to achieve a 5% decrease in overall energy consumption through conservation and efficiency initiatives
الكبير Al Kabeer	• Improved operational performance by optimizing production equipment and utilities, reducing idle running hours and strengthening preventive maintenance for energy-intensive systems such as refrigeration, upgrading LED lighting and maintaining rooftop solar installations • Continued formalizing energy-related policies while current practices reduced emissions and operating costs and improved workplace conditions through better equipment performance and increased renewable energy use

Looking Ahead

Savola Group's forward direction reflects a shift towards greater efficiency, stronger data systems, expanded renewable energy readiness and the gradual move from foundational improvements to measurable long-term transition pathways:

- SFC will continue advancing its long-term transition by scaling on-site solar, expanding electrification and deepening process efficiency upgrades such as high-efficiency boilers, waste heat recovery, condensate return improvements and digital metering. Its pathway focuses on reducing operational fuel intensity, maturing energy-intensity baselines, and progressing towards structured decarbonization and resilience goals.
- Panda will continue moving towards a more structured low-carbon strategy by expanding solar deployment through PPAs and EPC models to improve equipment efficiency, strengthen store-level automation, and accelerate the shift away from diesel generators.
- Al Kabeer will continue building the foundational systems required for future climate governance, including consolidated energy baselines, formal intensity metrics, and structured monitoring frameworks. Its forward direction prioritizes efficiency improvements, expanded rooftop solar utilization, and the development of formal targets and performance indicators once baseline work is complete.

Waste and Circular Economy

Savola Group prioritizes waste and circular economy as a strategic focus area amid rising resource efficiency pressures and growing regional momentum towards circular economy models. These make waste reduction, material recovery and responsible disposal increasingly central to resilient, future-aligned operations.

Waste and Circular Economy Approach

Savola Group integrates waste management and circular economy principles into its ESG strategy by prioritizing resource efficiency, waste reduction, preventing food loss, and responsible disposal across its operations.

As a food and retail business, the Group recognizes the importance of minimizing waste across the value chain to reduce environmental impacts, optimize resource use, and support long-term business resilience. Through optimized supply chain processes, inventory management practices, and strategic partnerships, the Group works to minimize food waste while promoting responsible consumption and distribution.

Recycling, recovery, and repurposing initiatives further support the Group's circular economy objectives by diverting waste from landfill and extending the useful life of materials. Across Savola Foods Company, waste streams generated during production are increasingly treated as resources that can be reused or repurposed in other sectors, reinforcing the principles of circularity. Packaging and food waste remain the most significant waste categories by volume and environmental impact, making them key areas of focus for reduction, recycling, and sustainable packaging initiatives.

Waste and Circular Economy Performance

In 2025, SFC's Product Supply team strengthened waste reduction and resource efficiency practices across manufacturing through tighter process controls, improved material handling, and more disciplined production planning. These measures reduced material losses and supported lower disposal volumes, increased recovery of usable co-products, including molasses, beet pulp, soap stock, wheat bran and other production by-products, and strengthened alignment with circular economy principles across refineries and packaging facilities.

Across the Group, operating companies focused on improving waste diversion and promoting material reuse, reinforcing the shift towards more circular practices in manufacturing and retail operations. Panda contributed to this progress through an approximately 60% reduction in expiry-related stock loss in 2025 versus the average over the past 2 years.

The following table presents waste sent to landfill by Head Office over the past three years.

Savola Group: General Waste Sent to Landfill by Head Office (metric tons)		
2025	2024	2023
64.8	61.2	64.8

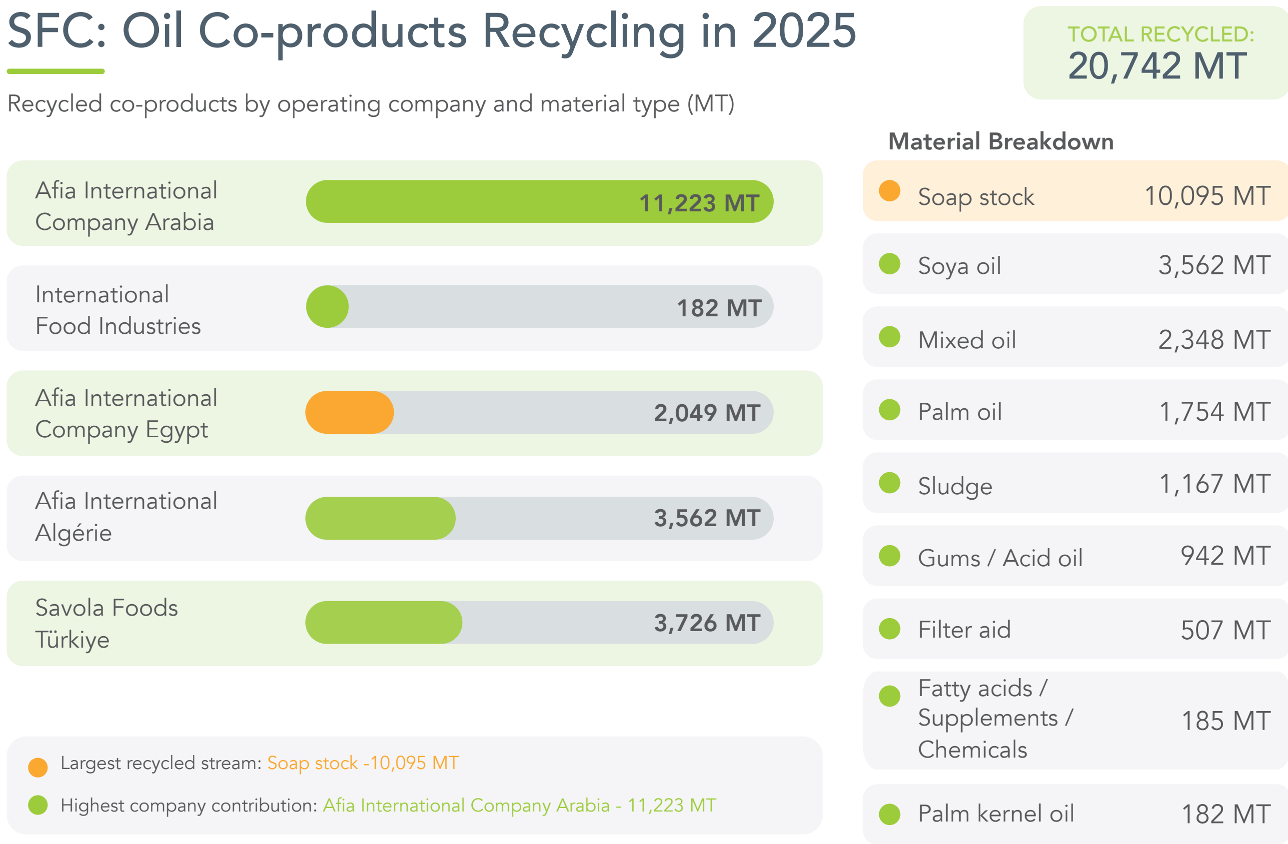
SFC repurposes production by-products and waste streams across its operating companies, converting them into co-products such as animal feed, biofuel inputs and raw materials for soap manufacturing. The Company also reports annual landfill waste generation across its operating units to monitor disposal practices, strengthen waste-diversion efforts, and track progress toward more sustainable resource management aligned with environmental targets.

SFC: Landfill Waste (metric tons)	2025	2024	2023
Afia International Company Arabia	4,194	2,751	3,076
United Sugar Company Arabia	21,961	22,052	23,785
International Food Industries	517	387	270
Gyma Food Industries Bayara	1,197	900	552
Savola Foods Türkiye	2,885	2,975	3,050
Afia International Company Egypt	1,332.8	1,059	1,540
United Sugar Company Egypt	6,202	5,190	10,959
Alexandria Sugar Company	145,403.27	102,761	104,096
Afia International Algérie	2,086	2,464	2,104
MFIC – Pasta	1.01	1.05	1.25
Total	185,779	140,540	149,433

SFC recycled 20,742 MT of oil co-products, 199,211 MT of sugar co-products and 53,441 MT of pasta co-products, reflecting the scale and effectiveness of its resource-recovery efforts across operating companies.

SFC: Oil Co-products Recycling in 2025

Recycled co-products by operating company and material type (MT)



SFC: Sugar co-products recycling in 2025 (MT)	Molasses	Beet pulp
United Sugar Company Arabia	28,981	N/A
United Sugar Company Egypt	22,673	N/A
Alexandria Sugar Company	69,972	77,585

SFC: Pasta co-products recycling in 2025 (MT)	Product scrap and regrind	Wheat bran
MFIC – Pasta	2,997	50,444

Panda tracks the volume, type and value of waste generated and sold across its operations, providing clear year-on-year insights into material recovery and operational efficiency, as part of its waste management strategy and commitment to circular economy principles. The RVM network expanded to 61 machines with 24 million containers recycled. The Company signed the GFSA-Le Tadoom memorandum of understanding ahead of the national index launch in 2026 and bakery waste recycling extended to the western region, with further rollout planned for 2026.

Panda: Value of Waste Sold (⃁)		
2025	2024	2023
7,483,783	8,876,679	8,142,594

Panda: Waste Generation by Commodity	2025	2024	2023
Cartons (tons)	17,630	17,100	17,147
Plastic (tons)	590	3,599	852
Used oil (tons)	34	110	85
Wood pallets (units)	111,153	61,122	38,797
Other cartons (units)	-	-	3,872,957
Plastic pallets (units)	2,522	-	-
Scrap (tons)	23	-	-
Used batteries (tons)	16	-	-
Used tires (units)	2,086	-	-

Panda: Waste Generation at Stores and Distribution Centers	2025	2024	2023
Items (number)	33,257,898	31,162,062	29,608,432
Weight (kg)	12,448,648	10,268,117.30	8,724,049
Personal computers (number)	-	12,266	20,884,383
Central bakery items (number)	216,146	253,662	200,053

Significant waste and circular economy actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• **SFT** supported circularity through diverting non-hazardous waste from landfill, maintained zero waste management violations, sold by-products, achieved 2% to 4% waste reduction, strengthened rapid waste removal and continued to focus on staff training. **AICA** achieved 100% recyclable soap stock recovery and upcycling, strengthened waste reduction controls and advanced plans to recycle all factory waste, including spent bleaching earths. • **AICE** introduced a new partnership with Lafarge Egypt for responsible bleaching earth disposal, improved solid waste segregation and expanded recycling and resale of non-hazardous waste. • **MFIC** – Pasta improved waste segregation through scrap yard upgrades, strengthened hazardous waste contractor oversight and sold 563 tons of scrap dough and 305 tons of packaging materials. • **USCA** reduced landfilled carbonated mud and reused approximately 75 t of carbon powders for sweet water colour reduction reinforcing internal reuse and circularity practices. • **SFC** improved production planning, reduced downtime and defective product waste, and optimized process flows at SFT, USCA, AICE, and ASC. • **ASC** registered beet waste as a soil conditioner for future agricultural use.
panda	• Maintained initial lock and reduced-to-clear (RTC) processes. • Continued to drive significant reductions in expired stock losses. • Explored new opportunities in organic waste recycling as the foundation for pilot testing in 2026. • Expanded reverse vending machine deployment to 61 machines across three regions with 24 million containers recycled. • Advanced bakery waste recycling with rollout to the western region and plans for further expansion. • Formalized collaboration with the GFSA and Le Tadoom through the memorandum of understanding supporting national food loss and waste awareness and future participation in the national index.
Al Kabeer	• Strengthened waste management and circular economy practices through continued collaboration with Union Paper Mills for recycling old, corrugated cartons and similar materials. • Reinforced waste reduction strategies in food production through improved process controls, yield optimization and more effective segregation at source for full compliance with environmental regulations and zero environmental breaches. • Developed unit-level quantification as part of the maturing ESG reporting framework. • Supported waste minimization with improved equipment efficiency and production planning reducing downtime, improving first-time-right production and optimizing material utilization.

Strengthening Retail Circularity and Expiry Waste Reduction

Panda's RTC program, which accelerates the sale of produce before it reaches expiry, combined with the initial lock automated system that redirects liquidated distribution center stock nearing expiration to large retailers for rapid clearance at discounts of 50% or more, has significantly reduced expiry-related waste and delivered meaningful progress in retail-driven circularity and resource efficiency over the past three years.

To more accurately reflect the quantity of waste diverted through the RTC initiative, this report presents units sold rather than the previously reported sales in Saudi riyal.

Panda: RTC Sales (units sold) in 2025	
Central (Riyadh and Qassim)	3,253,623
East and South	3,066,497
West and North	2,389,220
Total	8,709,340

Panda: RTC Sales (units sold) in 2024*	
Central	1,279,45
East and South	1,687,233
West and North	2,146,184
Total	5,112,868

* The regional sales breakdown for 2024 reflects updated internal operational regions, which differ from the 2023 segmentation following Panda's revised structure.

Panda: RTC Sales (units sold) in 2023	
Central	1,471,986
East and Qassim	1,219,567
West and North	793,55
Total	3,485,103

Looking Ahead

Savola Group is moving toward higher-value upcycling, more advanced segregation and traceability, responsible disposal partnerships and the development of formalized performance indicators that will enable measurable long-term progress:

- SFC will focus on scaling high-value upcycling, strengthening segregation at source and advancing responsible disposal partnerships such as expanded bleaching earth treatment. Operational efficiency tools will remain a core lever for minimizing defective product waste while strengthened traceability, contractor governance and integrated management systems will support more rigorous monitoring. Progress toward zero waste ambitions will accelerate through expanded recycling and resale of non-hazardous materials, agricultural reuse of organic by-products and the development of plans to recycle all factory waste, including spent bleaching earths, as data systems mature.
- Panda will continue strengthening food waste prevention through its initial lock and RTC processes while advancing the groundwork for organic waste recycling with pilot testing planned for 2026. Reverse-vending machine deployment will continue to scale nationally, increasing recovery of post-consumer packaging, and bakery waste recycling will expand beyond the western region as operational readiness improves.
- Al Kabeer is positioned to deepen segregation at source, expand recycling partnerships and enhance internal waste handling processes to improve recovery efficiency and reduce landfill dependency. Continued optimization of production processes, yield and first-time-right performance will support further reductions in food production waste while maturing ESG data systems will enable unit-level quantification and more rigorous monitoring. As these systems solidify, Al Kabeer will advance toward formal zero waste targets, supported by improved storage, contractor oversight, and progressively enhanced process efficiencies.

Water Management and Conservation

Savola Group prioritizes water management and conservation within its water-stressed markets where food and manufacturing value chains depend on reliable water availability amid increasing regulatory and stakeholder expectations for responsible water use.

Water Management and Conservation Approach

The Group's approach focuses on driving efficient use, conservation and responsible management across the value chain, supported by portfolio-wide monitoring and disclosure of consumption and discharge to guide targeted efficiency improvements.

Water stewardship is integrated into the Group's ESG strategy by prioritizing efficiency, conservation and responsible sourcing, reducing environmental impact through improved wastewater treatment and optimal resource management. The Group supports long-term environmental resilience by embedding responsible water use into agricultural practices and food production, aligned with global sustainability standards and Saudi Vision 2030.

Water governance is managed through a structured framework involving senior leadership and operating units. At Group level, the CEO maintains ultimate accountability for ESG performance, including water-related risks, through periodic executive-level review of ESG performance and the integration of sustainability into strategic decision-making. Operational oversight is delegated to Product Supply leadership and operating unit directors, while plant managers are accountable for performance delivery and utilities, engineering and operations managers are responsible for monitoring and compliance. Water KPIs are integrated into operational dashboards and reviewed through monthly and annual reporting cycles, with ESG and sustainability leadership consolidating performance data for escalation to Executive Committee level.

SFC prioritizes responsible water stewardship by improving water-use efficiency across its operations. Its strategy focuses on optimizing equipment performance, detecting and preventing leaks, increasing water reuse and recycling, and exploring the use of treated industrial wastewater for cooling and irrigation applications. SFC sources water in accordance with local regulations and permits, utilizing seawater, groundwater, and municipal water supplies as appropriate across its operations, while maintaining environmental monitoring and compliance procedures. In addition, SFC collaborates with the National Water Company of Saudi Arabia to support water conservation efforts, reduce consumption, and raise awareness of sustainable water use among consumers and communities.

Water governance at Savola Foods Company
Savola Foods Company recognizes water stress as a material operational and supply chain risk, reflecting its footprint in water-stressed geographies. Water-related risks have the potential to affect operational continuity, production efficiency, input costs, and long-term asset resilience. Accordingly, water stewardship is embedded within SFC's operational governance model and integrated into business planning and performance oversight processes.
Water management performance, and improvement initiatives are coordinated by SFC's dedicated Sustainability Team, which is responsible for water risk assessment, target setting, performance monitoring, and internal reporting. The Sustainability Team works closely with operations, engineering, and supply chain functions to ensure consistent implementation of water management practices across sites.

Water management at Savola Foods Company (SFC) is governed through a structured Water Management Steering Committee framework, with clear accountability spanning executive and operational levels.
At the executive level, overall accountability for water management performance rests with the Chief Product Supply Officer (CPSO), who provides executive sponsorship, approves the water strategy, targets, and performance dashboards, and ensures material risks are escalated and reviewed within executive management forums.

Operational accountability cascades through General Managers, who are responsible for delivery and compliance, supported by the SFC Center of Excellence, which provides technical expertise and performance enablement, while Operating Unit Heads execute approved water management measures at site level. Consolidated water performance and risks are reviewed periodically by senior management to ensure transparency, timely decision-making, and continuous improvement.

Water Management and Conservation Performance

Increasingly efficient use of water resources and stronger monitoring of withdrawals and discharges remained a central priority in 2025. Continuous improvement efforts across Savola Group and its operating companies underpinned this priority, alongside a detailed water-stress assessment.

Assess Water Stress

Evaluate water-related risks through water-stress assessments, site-level monitoring and analysis of water availability, consumption and discharge

Reduce Consumption

Improve water-use efficiency through enhanced monitoring, leak prevention, process optimization and targeted reduction initiatives.

Increase Water Reuse

Expand water recycling and reuse through condensate recovery and the use of treated water for suitable applications.

Enhance Water Treatment

Strengthen wastewater treatment, discharge monitoring and compliance to improve water quality and support responsible water management.

Build Water Resilience

Integrate water-related risks into operational planning and advance technologies and partnerships that support long-term water security.

Water Stress Assessment

For Savola, water is not only an operational necessity but a strategic risk factor, given our sector's relatively high-water intensity and our direct exposure to supply availability, cost, and regulatory change. This exposure is amplified by our geographic footprint: Saudi Arabia, our primary operating location, is one of the most water-scarce countries in the world, with extremely limited renewable freshwater resources and a historical reliance on non-renewable groundwater and energy-intensive desalination to meet demand. Given our context, responsible water stewardship is central to safeguarding our long-term operational resilience, ensuring regulatory compliance, and supporting the Kingdom's national water security agenda.

Building on our efforts to drive efficiency, conservation, and responsible water sourcing in previous years, Savola conducted a water stress assessment in 2025 across our manufacturing operations to gain a more granular understanding of the water-related risks and opportunities affecting, or that could affect, our business going forward. reporting cycles, with ESG and sustainability leadership consolidating performance data for escalation to Executive Committee level.

Assessment Scope and Approach

The assessment covered nine Savola Foods Company (SFC) manufacturing facilities across Saudi Arabia, the United Arab Emirates, Egypt, and Algeria, spanning the Group's edible oils, sugar, and food manufacturing operations.

Below is the consolidated table of the water withdrawn, split by the source of withdrawal, the amount discharged, and the recycled/reused quantity split by facility.

Facility	Total withdrawal m³	Municipal	Groundwater	Surface water	Desalinated	Recycled / reused m³	% recycled / reused	Total discharged m³
United Sugar Company Arabia	**517,667.0**				517,667.0	110,780.7	21.4%	147,254.0
Afia International Company Arabia	**190,824.0**	190,824.0				78,972.0	29.3%	92,926.0
International Food Industries	**87,265.0**	87,265.0				7,909.0	8.3%	63,086.0
Gyma Food Industries Bayara	**5,778.0**	5,778.0				866.7	15.0%	4,911.3
Afia International Company Egypt	**144,000.0**	144,000.0				0.0	0.0%	95,779.0
United Sugar Company Egypt	**393,547.8**	85,126.8	308,421.0			83,476.6	21.2%	233,217.6
Alexandria Sugar Company	**527,880.0**			527,880.0		192,000.0	26.7%	210,000.0
MFIC – Pasta	**168,000.0**	168,000.0				58,800.0	35.0%	109,200.0
Afia International Algérie	**191,873.0**	17,779.0	174,094.0			51,805.7	27.0%	13,458.0

The assessment was designed to establish a consistent, basin-level and operational view of water-related risk across the manufacturing footprint, to provide a structured and repeatable basis for prioritizing mitigation, and to support the Group's water-related disclosure in line with recognized sustainability reporting and rating frameworks. The assessment was built on established water-stewardship methodologies and structured so that its outputs support the Group's disclosure under, and alignment with, the principal sustainability reporting and rating frameworks relevant to water such as:

- Alliance for Water Stewardship (AWS) Standard 3.0
- WRI Aqueduct Water Risk Atlas 4.0
- IPCC Sixth Assessment Report (AR6), Working Group II
- CEO Water Mandate and Pacific Institute guidance

Through this exercise, we gained a clearer understanding of the water-related risks and opportunities affecting our operations across different geographic locations. Going forward, these findings will inform our water governance approach, guiding the integration of targeted mitigation and adaptation measures.

Water Supply Risk Exposure

Water is a critical input across Savola's operations, supporting core processes such as steam generation, refining, cooling, demineralization, and product-specific applications including beet washing and sugar processing. A site-level assessment of water dependency and restriction tolerance was conducted across key operations to identify where water risk is most material to business continuity.

The assessment shows that several sites cannot sustain operations under even a moderate 20% water supply restriction, reflecting a high degree of process dependency on continuous water availability. This is most pronounced at operations reliant on steam-intensive boiler systems and vacuum processes, where water functions as a critical utility rather than a substitutable input. Saudi Arabia's broader water scarcity context adds a longer-term adaptation dimension to this exposure.

Dependency is compounded in certain cases by limited source diversification. Notably, our Alexandria Sugar Company (ASC) operation relies on a single main water source, the Fresh Water Canal, for beet washing, sugar processing, and boiler operations, a risk that intensifies during peak seasonal campaign periods when water intensity is highest. Similarly, AIA's heavy reliance on groundwater, without desalination or wastewater treatment infrastructure in place, presents a distinct supply-security profile as planned capacity expansions increase future demand.

Potential Materiality
Financial exposure centers on two channels: revenue-at-risk from production disruption, and cost escalation from resilience investment. Given the high revenue base at our most water-dependent sites, even short-duration downtime could be financially material. Mitigation measures such as desalination, closed-loop recycling, and wastewater treatment reduce but do not eliminate this risk, shifting exposure toward the ongoing cost of operating and maintaining these systems. Sites pursuing capacity expansion will likely require additional capex for water reuse, treatment upgrades, or supply diversification to keep pace with growing demand.

Mitigation Outlook
Across the portfolio, mitigation maturity varies: several sites have implemented closed-loop systems, water recycling, and treatment upgrades, while others, particularly groundwater-dependent operations, currently lack desalination or wastewater treatment capacity. Strengthening supply resilience at these facilities, alongside continued investment in water efficiency and reuse across higher-risk sites, remains a priority focus area for the Group.

Regulatory and Compliance Risk

Beyond physical supply risk, water-related regulatory and compliance exposure represents a second key material dimension of risk across the Group's operations, driven by the scale of water and wastewater flows associated with sugar refining and industrial processing.

At USCE, meaningful regulatory exposure stems from significant discharge volumes tied to refinery operations. In response, the site has undertaken an initiative to reduce refinery effluent from 400 m^3/day to 150 m^3/day through the installation of heat exchangers and condensate recovery systems, a proactive step that also signals the underlying materiality of wastewater management as an ongoing regulatory and operational consideration.

At ASC, water intensity during peak campaign periods, driven by beet washing, sugar processing, and boiler operations, creates a heightened compliance-management requirements, requiring coordinated management of high water and energy consumption alongside environmental requirements. The site is progressing upgrades to wastewater treatment efficiency and process improvements, while also managing external audit obligations and the timely renewal of environmental assessments, both of which require sustained resourcing.

At AIA, the 2025 renewal of the site's wastewater discharge authorization confirms continued compliance with regulatory requirements and reflects an effective control environment. At the same time, the renewal itself underscores that discharge authorization is a recurring regulatory dependency. Given the site's reliance on groundwater and its planned expansion, future tightening of abstraction or discharge standards could increase the site's regulatory exposure over time.

Potential Materiality
Compliance-related financial exposure is primarily capex-driven, linked to investment in heat exchangers, condensate recovery, wastewater treatment upgrades, and monitoring infrastructure required to meet current and anticipated discharge standards. Where reduction targets are not achieved or regulatory limits tighten, sites may face additional compliance costs, monitoring obligations, or operational constraints. This exposure is heightened for facilities pursuing capacity expansion, as increased throughput will raise both water use and discharge volumes, extending regulatory dependency in step with growth. Among these, AIA's exposure is assessed as medium to high, given its inability to sustain operations under major restriction combined with expansion-driven regulatory pressure.

Mitigation Outlook
Across higher-exposure sites, mitigation is focused on reducing freshwater dependency and strengthening wastewater controls through condensate recovery, treatment upgrades, process-water reuse, and improved monitoring. Going forward, these actions will be prioritized according to site-level risk, with particular attention to facilities where capacity expansion could increase water demand or discharge volumes.

This assessment positions Savola Group to make more informed decision taking into consideration the water related risks and opportunities at site-level leading to an improved water management and monitoring practices.

The following table presents Savola Group's Head Office water consumption over the past three years.

Savola Group: Head Office Water Consumption (m³)		
2025	2024	2023
5,637	6,669	7,088

SFC tracks total volumes and intensity per metric ton. The data supports operational efficiency, resource conservation, and broader environmental sustainability goals, as demonstrated in the following table showing the past three years.

SFC: Water Consumption	2025		2024		2023	
	Consumption per metric ton (m³)	Total (m³)	Consumption per metric ton (m³)	Total (m³)	Consumption per metric ton (m³)	Total (m³)
Afia International Company Arabia	0.53	269,796	0.51	232,965	0.58	260,893
United Sugar Company Arabia	0.40	483,889	0.456	563,477	0.43	494,913
United Sugar Company Egypt	0.50	394,667	0.53	406,680	0.52	338,835
Alexandria Sugar Company	2.39	527,880	2.71	452,430	3.11	558,229
International Food Industries	1.10	86,249	1.36	103,010	1.43	97,479
Gyma Food Industries Bayara	0.21	5,755	0.20	4,492	0.16	4,122
Afia International Company Egypt	1.40	466,086	0.94	291,799	0.9	260,424
Afia International Algérie	0.89	178,415	0.75	134,954	0.72	125,336
Savola Foods Türkiye	1.22	155,945	1.30	162,975	1.48	149,239
MFIC – Pasta	0.20	42,056	0.56	129,335	0.54	126,087

The following table outlines the total water discharge volumes recorded across the past three years.

SFC: Water Discharged	2025		2024		2023	
	Discharged per metric ton (m³)	Total (m³)	Discharged per metric ton (m³)	Total (m³)	Discharged per metric ton (m³)	Total (m³)
Afia International Company Arabia	0.18	92,926	0.29	132,093	0.30	140,312
United Sugar Company Arabia	0.13	147,254	0.03	37,566	0.03	31,010
United Sugar Company Egypt	0.31	233,218	0.25	191,694	0.14	88,775
Alexandria Sugar Company	0.95	210,000	0.92	153,600	3.69	662,320
International Food Industries	0.76	63,086	1.18	77,100	1.01	71,729
Afia International Company Egypt	0.30	95,779	0.40	123,843	0.46	136,659
Savola Foods Türkiye	0.90	120,000	1.01	127,480	1.11	111,900
MFIC – Pasta	0.47	16,822	0.32	74,109	0.30	70,117

Panda monitors and discloses annual water consumption to assess efficiency, track operational impacts and guide conservation actions with a 3 year trend showing notable fluctuations.

Panda: Water Consumption (m³)		
2025	2024	2023
686,791.47	657,791.56	985,698.70

* The increase in water consumption is due to the expansion of new stores.

Since this is Al Kabeer first year being included within our reporting scope, the team is refining and enhancing its water consumption and discharge figures. Hence, these numbers will not be included in this report for 2025.

Significant water management and conservation actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• SFT improved water efficiency by increasing condensate return systems and maintaining taps, water lines and tanks reducing water use by 7,000 m³ compared to the prior year. • USCA signed an outsourcing contract to enhance water-related energy efficiency. • AICA strengthened monitoring frequency, performance tracking, and alignment with Group sustainability targets. • ASC reduced water consumption from 2.71 m³/MT in 2024 to 2.4 m³/MT in 2025 through condensate recovery with a 2.1 m³/MT target for 2026 via aerobic, non-aerobic and new MBR units. • USCE replaced RO membranes to lower permeate salinity and reduce regeneration and waste from the demineralized-water unit. • IFI lowered water intensity from 1.43 m³/T in 2023 to 1.36 m³/T in 2024 and 1.10 m³/T in 2025 after installing RO membranes and refinery condensate recovery. • GFI replaced all production area taps with sensor-activated models and operated an effluent treatment plant recycling about 15% of intake. • AIA upgraded reverse osmosis membranes and eliminated cooling tower leaks to improve system performance, reduce water losses and lower overall withdrawals.
بنده panda	• Maintained water-saving measures, including water-efficient plumbing fixtures, water meters in new stores to improve consumption tracking and repaired or replaced pipes and fittings preventing losses from leaks. • Advanced efficiency by evaluating new technologies, including an atmospheric water generator currently tested at the King Abdullah Economic City distribution center and a recycling initiative converting the evaporative condenser cooling system from open loop to closed loop.
الكبير Al Kabeer	• Continued implementing water conservation and efficiency measures focusing on improved water use monitoring and optimized cleaning and operational practices to reduce wastage. • Advanced the integration of water metrics into ESG dashboards through improved data collection, facility-level monitoring, and baseline metrics. supporting future structured reporting • Improved water consumption through monitoring and data visibility, optimized operational practices, enhanced wastewater treatment efficiency and evaluating opportunities such as treated water reuse and water-efficient technologies Ensured effluent discharge compliance through periodic testing and adherence to approved standards

Looking Ahead

Savola Group is preparing for the next phase of water efficiency gains with several initiatives positioned for implementation in 2026 and growing emphasis on reducing withdrawals, improving treatment performance and enhancing operational resilience:

SFC will build on its 2025 progress by scaling condensate return systems, strengthening monitoring and performance tracking, and advancing the 2026 project pipeline.

Panda will reinforce its water efficiency foundation by scaling metering, leak prevention and water-efficient fixtures across stores while advancing new technologies under evaluation. The atmospheric water generator being tested at the King Abdullah Economic City distribution center is expected to inform future deployment potential. Detailed engineering for the closed-loop evaporative condenser cooling system is also expected to support a shift towards higher-value recycling and reduced operational losses.

Al Kabeer is positioned to strengthen water use visibility and operational efficiency as data consolidation frameworks mature. The Company will continue optimizing cleaning and operational practices, enhancing wastewater treatment performance and progressing the integration of water metrics into its ESG dashboards. Future priorities include evaluating treated water reuse, adopting water-efficient technologies and reinforcing compliance with local effluent discharge standards as part of a more structured and measurable water management approach.

Sustainable Packaging

Savola Group's sustainable packaging approach focuses on reducing material waste, strengthening food safety and aligning with national requirements while advancing circular economy practices through design optimization, increased recyclability and responsible material choices.

Sustainable Packaging Approach

Packaging optimization remains a key pillar of Savola's circular economy strategy, with operating companies focusing on material reduction, recyclable formats, reusable packaging solutions and leveraging supplier collaboration to reduce environmental impact while maintaining food quality and safety. The Group advances sustainable packaging by integrating eco-friendly materials, improving efficiency and reducing waste in line with SFDA and Saudi Standards requirements while continuing to encourage packaging innovation that supports food safety and environmental performance.

Technology improvements are encouraged to ensure transparent, compliant product labeling aligned with SFDA requirements.

Sustainable Packaging Performance

The Group advanced product health and environmental performance in 2025 through ongoing research, reformulation and packaging improvements. Across operations, packaging optimization continued through new formats, inventory efficiencies, and expanded recovery efforts.

SFC continued strengthening its sustainable-packaging performance through material efficiency improvements and detailed tracking of packaging consumption across its operations, as outlined in the table below. Complementing this, MFIC – Pasta operations continued to optimize packaging intensity. Annual consumption was recorded at 305 MT for plastic rolls and cartons compared with 391 MT in the prior period, demonstrating ongoing reductions in material use.

Afia International Company Arabia: Packaging Material Consumption (tons) in 2025						
Bottle PET	Bottle (HDPE)	Tin sheet	Cap (HDPE)	Handle (PP)	Label (Paper)	Carton
6,513.09	1,081.78	14,781.35	440.60	995.76	278.76	25,206.92

Panda reduced plastic use in bakery packaging, shifting to kraft boxes and printed formats and developing improved deli packaging to reduce clingfilm reliance. Panda tracks the volume of packaging materials sold for recycling with a three-year trend showing sustained progress in diverting waste from landfill and strengthening resource recovery

Panda: Packaging Sold for Recycling (tons)			
2025	2024	2023	2022
18,221	25,578	19,856	22,313

Panda: Non-Renewable Packaging Material (tons)			
2025	2024	2023	2022
N/A*	61,401	63,959	68,253

* 2025 data was not tracked

Significant sustainable packaging actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• **SFT** maintained automated packaging performance with corrective actions reducing malfunction-related waste and contributing to a 4% reduction in total waste output and eliminated unnecessary material layers in sunflower oil caps. • **ASC** managed secondary packaging waste through controlled disposal of damaged plastic pallets. • **MFIC – Pasta** delivered reductions operations through the SHORTY and SLIM projects, cutting SG pack length by 0.9 cm and LG pack width by 1 cm and optimizing pasta packaging by reducing LG material by 10 microns and SG material by 5 microns. • **AICA** advanced the use of alternative bio-based materials through the development of a biodegradable bottle. • Expanded resealable formats within the pasta category (all Italiano products now have reusable seals).
panda	• Increased reusable bag uptake in 2025, selling 81,883 bags compared with 19,117 in 2024, at checkout counters. • Continued monitoring renewable material content. • Explored co-developing sustainable packaging with suppliers.
Al Kabeer	• Reduced board use by 40%. • Transitioned to recyclable two-layer PEPE film with 50% of the 40 tons of plastic used now recyclable. • Continued collaboration between the creative team and external vendors to advance improved packaging solutions. • Optimized master carton dimensions to reduce material intensity. • Explored supplier partnerships and co-development centered on material reduction, enhanced recyclability and targeted design optimizations supported by ongoing vendor engagement.

Looking Ahead

Savola Group is scaling material reduction initiatives, expanding recyclable and lighter-weight formats, advancing research into bio-based alternatives and maturing supplier engagement frameworks to support co-development of sustainable packaging solutions across all operating companies:

- SFC will scale material reduction initiatives across categories, advance bio-based material research, extend resealable formats, extend removal of unnecessary layers, formalize vendor co-development partnerships and build on waste reduction gains.
- Panda will build on increasing reusable bag uptake, formalize renewable material monitoring, progress supplier co-innovation towards reduced plastic and recyclable formats, introduce structured consumer education on recycling and responsible disposal and strengthen circular economy tracking to inform operational decisions.
- Al Kabeer will expand recyclable material use, extend material reduction gains into additional formats, formalize vendor-driven innovation into structured sustainable packaging programs, further optimize packaging dimensions and master carton designs to lower material intensity and develop early supplier engagement frameworks aligned with Group sustainability standards.

Sustainable Sourcing and Supply Chain Management

Savola Group operates in an environment shaped by the Kingdom's food security and localization priorities, as well as global commodity and logistics volatility. Rising consumer expectations for reliable, affordable products further reinforce the need for resilient, efficient, and responsible sourcing across the supply chain.

Sustainable Sourcing and Supply Chain Management Approach

The Group's strategic approach to sustainable sourcing and supply chain management is to strengthen resilience by expanding and upgrading local manufacturing capacity, consistently improving procurement discipline and embedding advanced, data-driven planning systems.

The strategy is delivered through analytics-led sourcing practices and ERP-enabled systems that enhance forecasting accuracy, production scheduling, and execution discipline. These capabilities are reinforced by optimized distribution networks and route-to-market channels that improve availability and reduce operational friction across multi-market networks.

Supplier Assessment and Engagement
As a food and retail group, suppliers play a critical role in ensuring product quality, food safety, operational efficiency, and business continuity across our value chain. Accordingly, robust supplier qualification, assessment, and engagement processes are fundamental to maintaining high standards and delivering trusted products to consumers.
Savola Foods Company (SFC) maintains a formal Supplier Qualification Standard Operating Procedure (SOP) that defines the requirements for supplier approval, monitoring, and performance management. Before approval, suppliers are assessed against a range of criteria, including quality, food safety, regulatory compliance, authenticity, production capability, service performance, and ethical business practices.
Supplier qualification activities include:

- Supplier questionnaires and risk assessments.
- Review of food safety, quality, and regulatory certifications.
- Supplier audits conducted either on-site or remotely, as appropriate.
- Raw material and packaging approval processes.
- Ongoing supplier performance monitoring and annual evaluations.
- Corrective action and follow-up requirements for identified non-conformities.

Additionally, as part of its supplier qualification and sourcing processes, Savola assesses a range of environmental, social, and governance (ESG) risks across its supply chain. Key areas of focus include:

- Waste management and pollution control.
- Occupational health and safety.
- Human rights and labor practices.
- Ethical business conduct and regulatory compliance.

These risks are managed through a structured due diligence process that includes supplier assessments, certification reviews, risk-based evaluations, supplier audits, and ongoing performance monitoring. This approach helps ensure that suppliers meet the Group's standards for responsible business practices while supporting supply chain resilience, sustainability, and long-term value creation.

Savola did not implement dedicated sustainability development programs for suppliers during 2025. However, continuous engagement was maintained through supplier audits, qualification activities, corrective action programs, and technical discussions aimed at improving food safety, quality management, traceability, and regulatory compliance.

Supply Chain Resilience
Considering the impacts of climate change and growing supply chain disruptions, Savola Group is focused on building a resilient and sustainable supply chain that supports long-term business continuity. A key component of this approach is strengthening local sourcing and supplier capabilities, which helps reduce reliance on imports, lower transportation-related emissions and costs, and mitigate exposure to global logistics disruptions and geopolitical uncertainties.
In 2025, the Group continued to enhance supply chain resilience through:

- Approved supplier qualification programs.
- Risk-based supplier assessments.
- Multi-source sourcing strategies for critical materials, where feasible.
- Ongoing supplier performance monitoring and evaluation.
- Certification verification and supplier audit programs.
- Enhanced traceability requirements across the supply chain.
- Strengthened supplier complaint management and corrective action processes.

These initiatives improved supply continuity, product quality assurance, and operational reliability, while supporting the Group's broader sustainability, risk management, and responsible sourcing objectives.

Responsible Raw Material Sourcing
Considering the diverse range of products across the Group's portfolio, responsible sourcing is essential to ensuring product quality, supply chain resilience, and sustainable value creation. For Savola Foods Company (SFC), the raw materials with the most significant sustainability impacts include:

- Palm oil and palm-based products.
- Cane sugar.
- Beet sugar.
- Packaging materials used across food manufacturing operations.

These materials are prioritized due to their potential environmental and social impacts, including land use, greenhouse gas emissions, resource consumption, traceability, and labor practices throughout the value chain.

To promote responsible sourcing, SFC works with suppliers that can demonstrate compliance with recognized sustainability standards and traceability requirements. This includes the use of third-party certifications and supply chain assurance systems that support transparency and responsible production practices. Key certifications include:

Palm Oil

Participation in **Roundtable on Sustainable Palm Oil (RSPO)** certified supply chains to support the responsible sourcing and traceability of palm-based products.

Sugar

VIVE Sustainable Supply Program certifications.

Bonsucro Chain of Custody certification, supporting responsible, traceable, and sustainably produced sugar.

These certifications help strengthen supply chain transparency, promote responsible agricultural practices, and support continuous sustainability improvements across SFC's sourcing activities.

Palm Oil Responsible Sourcing

To mitigate environmental and social risks associated with palm oil sourcing, Savola Foods Company (SFC) implements a robust responsible sourcing and traceability framework. Suppliers are assessed against a range of sustainability requirements designed to promote transparency, responsible production practices, and compliance with internationally recognized standards. Key elements of this framework include:

- Supplier Code of Conduct and Responsible Sourcing Policies
- Supplier Audits and Sustainability Assessments
- Supply Chain Traceability and Monitoring Systems
- Grievance and Complaint Mechanisms
- Regular Supplier Engagement and Performance Reviews
- Capacity-Building and Technical Support Programs
- Supplier Risk Classification and Due Diligence Processes
- Verification of compliance with No Deforestation, No Peat, and No Exploitation (NDPE) commitments

Through these measures, SFC strengthens supply chain transparency, supports responsible palm oil sourcing, and manages environmental and social risks across its value chain.
In 2025, 100% of certified palm oil products were traceable to the mill, with traceability extending to the grower level where applicable. Traceability performance is verified through a combination of:

- RSPO Supply Chain Certification
- Supplier traceability reports, including Traceability to Mill (TTM) and Traceability to Plantation (TTP) metrics
- Mill lists and sourcing disclosures
- RSPO PRISMA and eTrace records
- Independent third-party audit reports

This approach provides assurance over the origin of certified materials and supports SFC's commitment to responsible, transparent, and sustainable palm oil sourcing.

Sustainable Sourcing and Supply Chain Management Performance

Across the Group, responsible sourcing and supply chain resilience advanced meaningfully in 2025, supported by strengthened supplier standards, local sourcing capability and structured oversight with operating companies contributing to improved service reliability, consistent product quality and customer satisfaction across markets. For Savola Foods Company, approximately 90% of packaging materials and services are sourced locally, strengthening supply chain resilience while supporting local economic development. This approach enhances supply security, reduces supply chain risks, lowers transportation-related emissions, and contributes to job creation and value creation within local communities.

In 2025, the Company further improved supply chain efficiency and sustainability by digitizing purchase order and invoice submission processes, reducing paper consumption and administrative inefficiencies. It also prioritized leasing warehouses in close proximity to manufacturing facilities to shorten transportation distances, improve logistics efficiency, and reduce fuel consumption and associated emissions.

In addition, Savola continued to advance the development of biodegradable flexible packaging solutions, supporting its circular economy objectives and commitment to reducing the environmental impact of packaging across its operations.

Panda's procurement profile remained strongly weighed towards local suppliers, as reflected in the following table.

Panda: Procurement of Trade Items from Local and Foreign Suppliers in 2025	Local	Imported
Number of suppliers	918	151
Share of trade purchases	98.21%	1.79%

Significant sustainable sourcing and supply chain management actions in 2025 are outlined below.

Operating Company	Actions
SAVOLA Foods	• SFC participated in Roundtable on Sustainable Palm Oil (RSPO) certified supply chains to support the responsible sourcing and traceability of palm-based products. • 100% of SFC's certified palm oil products were traceable to the mill, with traceability extending to the grower level where applicable. • SFC improved supply chain efficiency and sustainability by digitizing purchase order and invoice submission processes.
بنده panda	• Required all suppliers to comply with the updated 2024 Supplier Code of Conduct as the basis for onboarding, auditing and contractual compliance. • Strengthened localization by reducing overseas purchases from 14% to 6% through a structured local supplier development program. • Expanded supplier monitoring with 75% of active suppliers evaluated, 15 development plans issued and formal audits launched in the third quarter of 2025, approximately 30% of internal audits completed and external audits for strategic suppliers scheduled for 2026. • Launched a customized strategic supplier program providing targeted support, training and year-round engagement. • Focused trade procurement on bulk ordering and increased sourcing from China to leverage technology customization and cost advantages while expanding local market development and spend. • Maintained stable non-trade procurement categories with consultation services as the only category out of scope.
الكبير Al Kabeer	• Strengthened responsible sourcing foundations by enhancing supplier onboarding, qualification and audit processes. • Applied risk-based supplier evaluations covering geography, logistics and performance. • Maintained quality, compliance and ethical sourcing expectations while expanding dual sourcing, local sourcing momentum and monthly supplier collaboration. • Improved planning through a three-month rolling forecast • Improved customer satisfaction through more reliable service, consistent quality and stronger supplier performance.

Looking Ahead
Savola Group plans to strengthen supplier oversight in the coming year:

- Panda will roll out internal and external audits and expand dashboard use while improving local supplier capability to reduce import dependence and improve performance, quality and compliance.
- Al Kabeer plans to advance risk-based and ESG-aligned supplier evaluations while enhancing supply chain resilience by expanding dual sourcing, supplier diversification, and improved rolling forecast planning.

4

Fostering Community Wellness and Employee Welfare

Overview

For Savola Group, community wellness and employee welfare are interconnected priorities that require formalized governance, targeted investment and measurable outcomes across all markets. The Group sets direction and oversight while SFC, Panda and the other operating companies develop and implement programs that cater to their operations, diverse labor environments, nationalization requirements and multi-country community expectations. Externally, the Group also responds to growing expectations for private-sector contributions to socio-economic development across the MENAT region.

During a year of significant transformation, our people remained central to long-term value creation, driving execution, resilience and change across the Group. In 2025, we strengthened our human capital foundations by reinforcing a values-based and performance-driven culture, enhancing talent retention, expanding structured training programs and advancing employee engagement. This integrated approach is building a future ready workforce and positioning the Group to deliver near term priorities while sustaining long-term growth and operational excellence.

As a leading regional food and retail company, we recognize our responsibility to enhance the quality of life of the people and communities we serve. In 2025, the Group continued to prioritize food quality, safety and access to healthier options. We strengthened our food safety governance by embedding international standards, enhancing internal controls and advancing risk management across operations, while continuing to invest in research and development (R&D) to develop healthier, more nutritious products.

Empowering Talent, Strengthening Culture

Savola Group's culture has been shaped by Islamic heritage and guided by its core values since 1979: Tawado (confident humility), It'qan (pursuit of perfection), Azm (fierce resolve) and Iq'tida (apprenticeship).

The Group is committed to fostering a high-performing, inclusive and purpose-driven work environment that supports professional development and employee well-being. Its Human Capital strategy focuses on enhancing employee engagement, strengthening talent retention, embedding performance-driven competencies and advancing ESG commitments.

In 2025, Savola continued to reinforce its human capital framework through an enhanced competency model aligned with performance and rewards, and targeted engagement and development initiatives. Our culture agenda gained further momentum through the rollout of new culture initiatives across Savola's headquarters and operating units, achieving an 85% culture activities completion rate during the year.

The Group promotes ethical employment practices, supports nationalization objectives and advances diversity and inclusion, including initiatives to increase female workforce participation in alignment with national priorities. Employee well-being is further supported through dedicated facilities and in-house healthcare services.

Savola also fosters a culture of community engagement, encouraging employee participation in volunteering initiatives. These efforts reflect the Group's broader commitment to Saudi Vision 2030 and the UN SDGs.

Desired Culture Framework

The Desired Culture Framework (DCF) underpins Savola Group's employee value proposition, enabling a high-performing and engaging workplace while supporting talent attraction, retention and motivation. It contributes to workforce development, strengthens the Group's position as an employer of choice and aligns with nationalization priorities.

The Group actively fosters an inclusive and responsive work environment through structured feedback channels, regular engagement monitoring and targeted action plans to enhance employee experience and organizational culture.

Through these initiatives, the DCF supports continuous improvement in employee engagement, capability building and overall workforce performance.

Our Cultural Pillars in Action

In 2025, Savola advanced its Cultural Improvements pillar by implementing targeted initiatives informed by insights from the 2024 Culture Survey. These initiatives were designed to strengthen employee engagement, reinforce desired behavior and further embed the Group's DCF across the organization.

Engaged with Strong Sense of Purpose

- Clarity in direction and objectives
- Open dialogue and aligned behaviors
- Living values
- Taking extra miles
- Making a difference

Empowered by Courage and Agility

- Proactive mindset
- Challenging the status quo
- Risk taking
- Fast and flexible
- Continuous improvement

Driven by Tangible Results

- Achieving goals and tasks on time
- Accountability
- Admitting mistakes
- Learning from experience
- Focus on overall Group results and desired destination

Fueled by Value Creation

- Creating value for internal and external customers
- Process-driven organization
- Profitable and sustainable organization

Bonded by Trust and Collaboration

- Talent development and professional growth
- Expressing opinions courageously
- Sharing information
- Listening and resolving conflicts

Guided by SFC Values*

- Passion and belief in Group values
- Self-discipline
- Exhibiting high moral standards
- Walking the talk

*(Corporate values, individual values, Group values)

Key initiatives included

Quarterly webinars aligned with the DCF, each focusing on a specific cultural priority:

- Team empowerment
- Overcoming workplace anxiety
- Building better relationships with stakeholders
- The art of constructive feedback

Coffee Time with Human Resources sessions to enhance employee understanding of key human resource policies and development processes, including:

- Promotion Policy
- Development Needs Analysis (DNA)
- Desired Culture Framework (DCF)
- Performance Excellence System (PES)

Together, these initiatives strengthened employee understanding of the Group's cultural priorities and reinforced the behavior and practices needed to support Savola's desired culture. As a result, the Group achieved a Culture Rate of 85% in 2025.

Our People 2025 Snapshot*

Entity	Total Employees in KSA	Total Saudi Employees	Female Saudi Employees	Employed people with Disabilities
Savola HQ	123	76	31	2
Savola Foods Company	1,213	563	51	9
Panda	13,365	4,301	1,196	224
Al Kabeer	392	168	92	4

*These numbers include our people within our operating units in Saudi Arabia only

People Development, Engagement and Well-Being

At Savola Group, people development, engagement and well-being are critical enablers of sustainable value creation. We believe that investing in skills development builds a resilient, future-ready talent base capable of adapting to evolving consumer expectations, supply chain complexities and digital transformation. At the same time, fostering a culture of engagement and supporting employee well-being enhances productivity, reduces turnover and strengthens service quality.

People Development and Well-Being

In 2025, the Group advanced its Learning and Development (L&D) strategy by transitioning to a more structured, scalable and personalized ecosystem. This included expanding access across employee segments and career stages, embedding corporate values into training and strengthening capability-building foundations.

Key initiatives included:

- Launch of mandatory, level-based development programs aligned with performance expectations and promotion pathways
- Enhancement of the competency framework, covering both Savola and functional competencies, integrated with structured learning programs, including executive and academic education
- Introduction of a tailored executive framework to strengthen leadership pipelines at Business Leadership Team (BLT) and executive levels
- Relaunch of the SFC mentorship program to support knowledge transfer, career development and employee guidance
- Strengthening of overall L&D governance and delivery frameworks

Group-wide training focused on building technical depth, strengthening leadership skills and advancing digital readiness. Core programs delivered across the Group included:

- Procurement training
- Internal Audit training
- The "Empowering Her" for developing female talent including capability building for female Panda store managers
- "Leading in the Eye of the Storm" program for business leaders
- Accelerate 2.0 for senior managers
- Enhancements to Panda's onboarding experience and Monjez human resources information system and manpower availability across stores

Additionally, the Group expanded AI-readiness with Human Resources, Marketing, Internal Audit and Finance functions receiving training in Microsoft Copilot and other AI tools to enhance efficiency and support digital transformation.

Employee Development Plans
In line with our objective to deliver more personalized development opportunities, the Group moved away from one size-fits-all training, initiated in 2024, with the introduction of personalized learning journeys in 2025. Employees received tailored development plans aligned to their roles, competency gaps and career aspirations. This approach is supported by an annual development needs analysis ensuring workforce capabilities evolve in line with business needs and priorities.

Development Partnerships and Platforms
Strategic partnerships continued to strengthen the learning ecosystem. We collaborated with INSEAD to deliver "Leading in the Eye of the Storm" program for business leaders while virtual self-paced programs with PwC Academy, launched in 2024, continued to support IFRS capability development. Additional partnerships included Logic for Accelerate 2.0, Boost Consultant and Training for Women Empowerment at headquarters and Spearhead for similar programs at GFI.

Digital platforms played a central role in scaling learning access and improving system effectiveness. AI capabilities were integrated into Oracle Fusion's performance excellence module to enhance transparency and strengthen alignment with the DCF. The Oracle Fusion Learning Management System was leveraged to deliver internal learning programs, including the product supply technical mastery program and a range of upskilling and capability-building courses.

Advancing Leadership Development and Technical Excellence
To strengthen leadership pipelines, the Group expanded the rollout of Accelerate 2.0. This program was implemented at Savola Foods Company headquarters and across operating companies in Saudi Arabia for 41 participants, with an additional four rounds in Egypt.

Accelerate 2.0 focuses on building critical managerial competencies aligned with Group standards, equipping managers in grades 17 to 19 with the skills, knowledge and exposure needed to excel in their current roles while preparing them for future progression. This is a core pillar of the Group's long-term talent development framework.

A suite of technical and professional programs further enriched capability building. Training covered procurement analysis, KPIs and reporting, Microsoft Power BI, financial modeling, legal drafting, taxation, commercial contracting, due diligence, public-private partnerships, AI in finance, strategic decision-making, organization design and leadership development. Participation in international programs, including the International Directors Program and the Leadership Transition Module, strengthened governance capability and executive readiness.

Group-Level Training Programs in 2025

Program	Participants*
Procurement, analysis, KPIs and reporting	12
Microsoft Power BI	17
Empowering Her	8
Accelerate 2.0	12
Due diligence in mergers and acquisitions	1
Generative AI for marketing professionals	7
Comprehensive taxation overview in the MENA region	2
Certified International Commercial Contracts Manager	1
Security strategic planning, policy and leadership	1
Public-private partnerships	1
AI in finance: Using Microsoft Copilot tools	24
Leading in the Eye of the Storm	18

*Participants of these programs include only headquarters' employees

Panda Highlights

Panda embedded talent development into daily operations through a dual training model that combines classroom learning with hands-on instruction. Guided by the Panda Retail Academy and supported by internal and external experts, employees from entry level to mid-senior leadership received structured, practical development aligned with operational excellence. In 2025, the Company strengthened performance management governance through mid-year reviews across all levels, a formal performance improvement plan process and nine box calibration talent assessments to reinforce consistency and fairness.

Al Kabeer Highlights

Al Kabeer strengthened its development architecture by introducing compulsory programs directly linked to performance expectations and promotion pathways. The competence framework was expanded to include functional capabilities, and a new executive and academic education framework was launched to build future leadership pipelines. The mentorship program was relaunched to support knowledge transfer and career growth. Training efforts focused on functional, technical, regulatory and compliance priorities with 24 programs delivered across health, safety, food safety and hygiene, leadership, culture and governance. Key safety topics included fire warden training, first aid, quality, health, safety and environment (HSE) standards, risk and crisis management and safe equipment operation. These initiatives upgraded skills for managers and non-managers.

The following table displays the number of total training hours delivered and average training hours per employee over the past three years.

Savola Group's Training and Development	2025		2024		2023	
	Total Training Hours	Average Training Hours per Employee	Total Training Hours	Average Training Hours per Employee	Total Training Hours	Average Training Hours per Employee
Head Office	1,439	11.7	1,261	28.0	1,109	23.1
Panda	76,905	5.8	81,373	6.0	71,423	5.1
SFC Operating Units	49,439	9.5	90,000	12.5	72,000	10.0
Al Kabeer*	4,274	2.3	N/A	N/A	N/A	N/A
Total	132,057	6.4	172,634	8.3	144,532	6.8

*Al Kabeer was not included in the reporting scope in 2024 and 2023

The following tables present employee training participation data over the past three years.

Savola Group's Employee Training Participation	2025					
	Training Participants	Men	Women	CEOs	Management	Non-Management
Head Office	87	54	33	2	75	10
Panda	6,145	5,374	771	N/A	1,235	4,910
SFC Operating Units	3,708	3,523	185	0	572	3,136
Al Kabeer	959	879	80	4	283	672

Savola Group's Employee Training Participation	2024					
	Training Participants	Men	Women	CEOs	Management	Non-Management
Head Office	34	26	8	3	29	2
Panda	5,398	4,815	583	N/A	1,333	4,065
SFC Operating Units	6,222	5,798	424	1	1,374	4,847

*Al Kabeer was not within the scope of reporting for 2024

Savola Group's Employee Training Participation	2023					
	Training Participants	Men	Women	CEOs	Management	Non-Management
Head Office	39	29	10	3	32	4
Panda	13,393	12,445	948	N/A	1,364	12,029
SFC Operating Units	4,974	4,599	375	1	1,007	3,966

*Al Kabeer was not within the scope of reporting for 2023

People Engagement

We nurture employee engagement through a workplace culture built on collaboration, open communication and leadership development. Engagement is strengthened by mechanisms, such as our forward culture framework, that encourages employees to share feedback, participate in decision-making and contribute to continuous improvement. This culture of dialogue and inclusion is reinforced by leadership development initiatives that equip managers to inspire teams, model the Group's values and create an environment where people feel heard, supported and connected to a shared purpose.

Engagement is rooted in a sense of belonging and collective progress. Each operating company plays a role in cultivating a culture anchored in care, development and purpose so that employees remain motivated, aligned and committed to the Group's long-term success.

Employee Engagement Survey

An employee engagement survey is a key mechanism for capturing employee sentiment, enabling constructive dialogue between employees and senior leadership, and informing ongoing improvements to workplaces.

The Group's employee retention rate reflects the effectiveness of engagement efforts and commitment to sustaining a supportive and motivating workplace.

CEO Townhall

In addition to formal employee surveys, the Group actively promotes open and transparent dialogue through structured in-person engagement forums that bring employees and leadership together. These forums play a key role in strengthening trust, reinforcing alignment and ensuring that employee voices are reflected in decision-making processes.

In 2025, the Group further enhanced its quarterly town halls by making them more interactive and participatory. This included extending dedicated open Q&A sessions, encouraging employees across all levels to raise questions directly and fostering a culture of openness and inclusivity.

Turnover Rate	2023	2024	2025
Head Office	5.8%	8.41%	1.8%
SFC	N/A	12%	11%
Panda	23%	18%	19%
Al Kabeer*	N/A	N/A	13%

*Al Kabeer was not within the scope of reporting in 2023 and 2024

People Retention

Competitive compensation, clear progression pathways and comprehensive well-being programs are the foundation of the Group's employee retention approach, ensuring employees feel valued and supported throughout their careers.

The Group provides social and financial protection measures, including Takaful insurance for employees and their families in cases of death or disability. Additional support includes home loans, personal loan options and the Tawoon Fund prioritizing assistance for junior employees facing medical emergencies, accidents, eviction or housing instability and essential life-event expenses.

The Tawoon Fund further reinforces social solidarity by offering financial assistance to junior employees facing hardship. In 2025, the Chairman contributed ⃁ 200,000 to the fund, compared with ⃁ 382,410 raised in 2024 through voluntary contributions and the Chairman's annual donation.

In 2025, alongside home loans and personal loans, the Tawoon Fund continued to support junior employees facing urgent and unforeseen hardship by providing financial assistance for situations beyond their control. The fund prioritized medical emergencies, accidents, eviction or housing instability and essential expenses.

Long-Term Incentive Program

Savola Group introduced its Long-Term Incentive Program (LTIP) in 2020 as part of its commitment to aligning employee performance with long-term value creation. To support the program, the Group purchased treasury shares for the first time in 2020 and has since continued to acquire shares in multiple stages for allocation under the LTIP framework.

In 2025, Savola further enhanced the program by refining its structure and expanding LTIP grants through Tranche 6. These enhancements strengthened the linkage between executive compensation and the Group's strategic performance, reinforcing alignment with long-term value creation, sustainability objectives and operational priorities.

The Group also continued treasury share purchases during 2025 to support ongoing LTIP commitments. For further details please refer to our [Annual Report.]

Awards and Recognitions

Recognition remained a cornerstone of our People strategy in 2025. We continued to celebrate excellence through a structured recognition framework that acknowledges individual and team contributions across both Product Supply and Non-Product Supply functions. Awards included Star of the Month, Star Team, Star Manager, Appreciation Cards, Culture Stars and technical mastery recognitions. Based on previous years, our recognitions approach was designed to reinforce our values, highlight performance and innovation and motivate continuous improvement. Award recipients were acknowledged through certificates, public recognition and meaningful rewards, ensuring that exceptional contributions are visible and valued.

USCE
USCA
TURKEY
SUDAN
SFC HQ
Pasta
IFI
Bayara
UAE
Bayara
KSA
AUCRA
ASC
AOU
Algeria
AICE
AICA

PS	Star of the Month	123
PS	Star Team	214
PS	Star Manager	33
PS	Appreciation Cards	2876
PS	Star Employee - People Capabilities (technical mastery)	15
PS	ITQAN Saving (Kaizen)	43
PS	Star Team – Best Project Delivery	55
PS	Star Team – OEE	35
PS	Best Department in the Plant	3
Non - PS	Appreciation Cards	172
Non - PS	Star of the Month	47
Non - PS	Star Manager	16
Non - PS	Star Team	82
Other	Culture Star	859

Succession Planning

Succession planning remained a strategic priority in 2025 with SFC strengthening its approach to leadership continuity by clarifying development pathways, enhancing assessment tools and introducing rigorous performance indicators. The Company focused on refining foundational policies and building a succession pipeline capable of supporting its long-term growth.

The Succession Planning Policy was updated to reflect SFC's expansion trajectory. Future capability gaps were identified and addressed through a readiness-focused framework. To enhance objectivity and visibility, advanced tools were introduced to support successor identification and readiness assessments.

A comprehensive review of talent profiles aimed to align potential levels, readiness categories and targeted development needs. Measurable KPIs, developed in collaboration with general managers, were established to track pipeline strength, readiness progress and overall effectiveness. Semi-annual review sessions with general managers and business leadership teams will ensure continuous validation of successors, refinement of pipelines and alignment with evolving business requirements. Insights from KPI results and system outputs will inform targeted development interventions for high potential successors to close leadership gaps and strengthen future capability.

Across operating companies, succession planning advanced during the year with all critical positions reviewed, successors identified and development actions initiated. This work will continue into 2026 to ensure full implementation and sustained leadership continuity across the Group.

Panda Highlights

In 2025, Panda further strengthened its corporate culture by expanding employee engagement initiatives and enhancing leadership communication. This included launching "Coffee with the Executive" sessions, providing employees with direct access to senior leadership, as well as introducing executive video messages to improve communication with employees outside headquarters. The Group also continued to reinforce its "Panda Cares" Program, promoting a supportive and inclusive workplace environment.

In terms of employee feedback, a satisfaction survey was not conducted in 2025. Instead, the year was used to design and develop a more robust engagement survey, to be administered in 2026 by an independent third-party. This approach aims to enhance data quality, objectivity and insight generation, supporting more effective actions to improve employee engagement and experience.

Al Kabeer Highlights

In 2025, the updated values were embedded across the organization through a structured cascade, beginning with leadership alignment, followed by rollout to managers at the Annual General Meeting, and extending to all employees in line with the Remuneration and Nomination Committee's commitments to Savola Group. Dedicated sessions focused on translating each value into observable behaviors and practical actions, supporting integration into daily operations and leadership practices.

In the same year, Al Kabeer conducted its first internal employee engagement survey for managers, achieving an 80% engagement score with 83% participation. Insights from the survey highlighted opportunities to strengthen communication and enhance role-specific development, leading to the introduction of CEO-led quarterly business updates alongside targeted functional and technical training programs.

Quarterly town halls with the CEO were also formalized as interactive forums, combining business updates and forward-looking priorities with open Q&A sessions. This approach strengthened two-way dialogue, enabling employees to share feedback, raise questions and engage directly with the CEO and senior leadership team.

People Well-Being

We continued to prioritize employee well-being through a broad set of health, mental wellness and awareness initiatives. These included Office Yoga and Inner Light Moments, alongside targeted health campaigns such as Mental Health Day, Breast Cancer Awareness, World Diabetes Day, Men's Health Day, Flu Fighter and the Health Lounge. Social responsibility and inclusivity were reinforced through activities marking People with Disabilities Day, International Volunteer Day, World Soil Day and Giving Day, strengthening awareness and care across the workplace.

Work-life balance was further supported through the deployment of flexible working hours for all employees. In addition, the Body, Mind and Soul Program delivered 19 initiatives during the year, designed to support balance and well-being through a cost-effective and accessible approach.

Fostering Camaraderie
Savola strengthened camaraderie and belonging in 2025 through a rich mix of engagement, cultural and community building initiatives, including over 75 engagements, such as National Day, Founding Day, Coffee International Day, Father's Day, Mother's Day, Ramadan Suhoor, Eid Iftar and New Hijri Year. In addition, wellness activities were held across the year to boost team bonding and creativity, alongside off site events and FIFA tournaments that promoted informal interaction, healthy competition and cross functional connection among employees. In parallel, several culture enhancing initiatives, such as General Manager Table Talk, Lunch with the General Manager, Coffee Time with Human Resources and the Body, Mind and Soul Well-Being Program, further deepened transparency, open dialogue and trust between employees and leadership, reinforcing a shared sense of community and belonging across all operating units.

Panda Highlights

In 2024, Panda adopted a holistic approach to employee well-being, addressing mental, physical, social and financial dimensions through awareness initiatives and broad access to wellness resources. Building on this foundation, the 2025 well-being strategy evolved into a more structured, proactive and engagement-driven framework.

A key advancement in 2025 was the introduction of a formal annual well-being calendar, ensuring consistent and continuous engagement throughout the year. Moving away from ad hoc activities, initiatives were systematically planned and distributed across every month to promote sustained participation and impact.

Each monthly program focused on a specific theme, enabling deeper engagement, practical guidance and ongoing awareness, shifting the approach from one-off initiatives to continuous employee engagement.

The enhanced wellbeing strategy in 2025 achieved the following:

- Reinforced Panda's commitment to employee health and well-being
- Increased regular employee participation in wellness initiatives
- Promoted a balanced focus across mental, physical and social well-being
- Strengthened the integration of well-being into Panda's organizational culture

Looking Ahead

The Group is set to implement redesigned store and cashier incentive schemes in 2026, launch Panda's third-party engagement survey, continue building its succession pipeline, strengthen frontline capability and onboarding and expand personalized learning and human resource digital adoption initiatives. Al Kabeer will focus on its competency framework, strengthening talent management and formalizing succession planning to drive retention, engagement and leadership continuity.

Diversity, Equity and Inclusion

Diversity, equity and inclusion (DEI) are embedded in how Savola Group builds organizational capability, strengthens leadership, and fosters a workplace where employees are empowered to contribute and grow based on merit. The Group views DEI as a critical enabler of long-term performance, innovation and sustainable value creation.

In 2025, Savola continued to advance its inclusive practices across key areas of the employee lifecycle, including talent development, leadership pipeline progression and workplace policies. Focused efforts were directed toward enhancing gender diversity, improving accessibility and ensuring equal opportunity across all levels of the organization.

Advancing Merit-Based, Inclusive Talent Progression
In 2025, Savola Group reinforced its commitment to a merit-based and equitable workplace by strengthening unified human resources policies, applying consistent competency frameworks and standardizing criteria for hiring, promotions and rewards to ensure equal opportunity regardless of gender, age or nationality.

Advancing the 2024 integration of women into succession plans, Panda's female store managers development program provided tailored development plans, on-the-job exposure, leadership coaching and scheduling flexibility to support women's progression into operational leadership.

Development programs designed specifically for women ensured participants acquired enhanced strategic, technical and interpersonal capabilities through engagement in training, mentorship and exposure activities for sustainable professional progression within the Group's talent pipeline.

Advancing Pay Equity and Fair Compensation Practices
Savola Group's unified salary scale reinforces pay parity irrespective of gender or age.

In 2025, the Group continued to apply this standardized structure across all operating companies, reducing discrepancies and ensuring that employees performing work at the same job level receive equal compensation. This approach directly supports commitment to ethical employment practices and transparent governance.

The ratio of basic salary and remuneration of women to men remains aligned with the unified pay structure and reflects consistent parity by job level.

Implementation of the unified salary scale has strengthened pay equity across genders and nationalities and embedded fairness into the Group's compensation framework.

65% Strong female representation in managerial roles pipeline

Gender Diversity and Female Empowerment

Developing female talent remains a priority. We continued to invest in structured programs that support capability building, confidence and career advancement. The Empowering Her Program was structured around three modules covering work-place essentials, personal development and career development. Learning areas included business acumen, adapting to change, accountability, communication, stress management, initiative-taking, trust building, emotional intelligence, creativity and time management. The program strengthened skills, increased confidence and improved workplace effectiveness among participants.

Panda Highlights

Panda achieved its 2024 commitment to strengthen female representation in store leadership by appointing 30 female store managers by Q3 2025. Of these, 17 have completed the Future Store Managers training program, while 13 are currently progressing through the training pathway. As of 2025, female representation in store operations stands at approximately 11%, reflecting Panda's ongoing efforts to expand opportunities for women in retail leadership roles.

Al Kabeer Highlights

In 2025, Al Kabeer advanced its people agenda by launching a talent assessment center, meeting nationalization mandates and completing a Group-wide compensation benchmarking exercise to ensure competitiveness and fairness. Equal opportunity was reinforced through a unified, performance-based reward structure with standardized policies, a 1:1 gender pay ratio and comparative ratio-driven merit decisions.

Women continued progressing through succession pipelines, representing 6.54% of the workforce, while inclusion strengthened through partnership with Mowaamah to certify the hiring of people with disabilities.

Four integrity hotline whistleblowing cases were reported and investigated with no discrimination incidents recorded.

National talent hiring and retention were further supported through partnerships with the Human Resources Development Fund (HRDF), the University of Business and Technology and Mowaamah, alongside graduate trainee programs in Saudi Arabia and targeted local hiring in the UAE, with structured pathways enabling trainees to progress into managerial roles.

The following tables present employee distribution by gender and age over the past three years.

Savola Group's Employees by Gender and Age	2025							
	<30 Years Old		30-50 Years Old		>50 Years Old		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	8	15	68	19	13	0	89	34
Panda	2,696	364	8,377	827	1,013	80	12,086	1,271
SFC Operating Units	660	80	3,722	177	534	7	4,916	264
Al Kabeer	462	26	1,071	87	196	8	1,729	121

Savola Group's Employees by Gender and Age	2024							
	<30 Years Old		30-50 Years Old		>50 Years Old		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	4	3	20	5	13	0	37	8
Panda	2,175	278	8,904	806	1,165	88	12,244	1,172
SFC Operating Units	582	82	4,087	210	529	9	5,198	301

Savola Group's Employees by Gender and Age	2023							
	<30 Years Old		30-50 Years Old		>50 Years Old		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	2	4	25	6	12	0	39	10
Panda	1,996	230	9,534	830	1,317	105	12,847	1,165
SFC Operating Units	790	136	5,154	344	600	16	6,544	496

Equity and Inclusion

The Group fosters an inclusive culture by supporting employees with disabilities through long-standing initiatives such as the Makeen Program. Launched in 2010, the program is dedicated to empowering people with disabilities through education, skills development and employment opportunities, implemented in collaboration with specialized institutions and associations. Through its strategic partnerships, Makeen has contributed to the employment of more than 1,280 people with disabilities across various companies and organizations, while providing training to 134 employees in 2025 and over 1,400 to date.

Savola Group's leadership in inclusive employment is recognized at both national and international levels. This is reflected through its contributions to the Qaderoon Network, participation in global disability forums and consistent achievement of Mowaamah certification for workplaces that support people with disabilities.

Across the Group, partnerships with disability-focused associations further strengthen community engagement and expand support for people with disabilities, reinforcing our commitment to inclusive growth and equal opportunity.

Additionally, and in line with national requirements, employees classified under the People with Disabilities category and officially recognized by the Ministry of Human Resources and Social Development receive an additional monthly allowance as part of their total compensation package.

The following tables show the Group's employees with disabilities over the past three years.

Savola Group's Employees with Disabilities (FTE)	2025							
	Managers		Team Leaders		Blue Collar Employees		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	0	0	2	0	0	0	2	0
Panda	1	1	21	3	152	18	174	22
SFC Operating Units	1	0	12	1	74	21	87	22

Savola Group's Employees with Disabilities (FTE)	2024							
	Managers		Team Leaders		Blue Collar Employees		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	1	0	0	0	0	0	1	0
Panda	0	0	2	1	191	27	193	28
SFC Operating Units	1	0	5	0	13	0	19	0

Savola Group's Employees with Disabilities (FTE)	2023							
	Managers		Team Leaders		Blue Collar Employees		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Head Office	1	0	0	0	0	0	1	0
Panda	3	0	18	6	200	32	221	38
SFC Operating Units	3	0	21	1	73	20	97	21

Nationalization

Savola Group remains committed to developing national talent in alignment with Saudi Vision 2030, focusing on building a sustainable and future-ready Saudi workforce.

Saudization Enablers

- Saudi talent development: Structured training programs to equip Saudi professionals with industry expertise
- Leadership and succession planning: Investments in career growth opportunities to prepare Saudi employees for leadership roles
- Graduate and internship programs: Entry-level opportunities for young Saudi professionals to gain hands-on experience
- Diversity, equity and inclusion: Expanding employment opportunities for Saudi women, reinforcing gender inclusion in the workplace
- Strategic partnerships: Collaboration with universities and government entities to enhance workforce nationalization efforts

In 2025, the Group continued to strengthen its Saudi talent base through targeted recruitment, career progression and capability-building initiatives. Internal succession planning remained a key enabler of organizational continuity and employee development, with a strong emphasis on advancing national talent into leadership and specialist roles.

These efforts were supported by high workforce stability, demonstrating the effectiveness of Savola's approach to talent retention, employee engagement and long-term workforce development across the organization.

Saudi Youth Empowerment - Tamheer Program
Savola's partnership with HRDF strengthened the Tamheer Program in 2025 by expanding on-the-job training opportunities for Saudi graduates, focusing on practical, future ready skills and improving trainee conversion into permanent roles wherever possible.

During the year, we hosted seven student visits to SFC plants and conducted two visits to leading universities, strengthening awareness of career opportunities across our operations. We formalized academic collaboration through an MoU with the Technical and Vocational Training Corporation (TVTC), enrolling six trainees at Afia Industrial Company.

Our engagement with students extended to applied learning and competitions. We supported a business case competition at King Abdulaziz University, enrolling 25 students in the Bayara SIS challenge, and held an internship ceremony recognizing more than 118 interns across operations and an additional 13 interns at headquarters. We also participated in 10 major career fairs, at King Abdulaziz University in the first quarter and King Fahd University of Petroleum and Minerals in the third quarter, to attract emerging talent. These efforts contributed to our recognition as a SHRM Middle East Gold Award winner for employer excellence, as well as the top employer in Egypt.

The following tables provide a view of workforce diversity across key business units over the past three years.

Savola Group's Workforce Diversity	2025			
	Total Employees in Saudi Arabia	Total Saudi Employees	Female Saudi Employees	Total Employees with Disabilities
Head Office	123	76	31	2
Panda	13,357	4,301	1,196	196
SFC Operating Units	1,213	563	51	9
Al Kabeer Saudi Arabia	392	168	92	4
Total	15,085	5,108	1,370	239

Savola Group's Workforce Diversity	2024			
	Total Employees in Saudi Arabia	Total Saudi Employees	Female Saudi Employees	Total Employees with Disabilities
Head Office	45	27	8	1
Panda	13,522	4,441	1,109	212
SFC Operating Units	1,426	607	40	13
Total	14,993	5,075	1,157	226

Savola Group's Workforce Diversity	2023			
	Total Employees in Saudi Arabia	Total Saudi Employees	Female Saudi Employees	Total Employees with Disabilities
Head Office	48	31	9	1
Panda	13,941	4,529	1,097	232
SFC Operating Units	1,454	644	72	12
Total	15,443	5,204	1,178	245

Occupational Health and Safety

Savola Group maintains a structured and evolving Occupational Health and Safety (OHS) management system, supported by formal policies, dedicated oversight functions and compliance with national regulatory frameworks across its operating geographies.

In 2025, the Group continued to strengthen its governance by aligning oversight mechanisms with emerging regulatory developments, including the transition in regulatory oversight of one of its operating units to the High Commission for Industrial Security (HCIS) in Saudi Arabia and the introduction of new labor regulations in Egypt. Despite these external changes, accountability remained clearly defined across all operating units, with plant management retaining ultimate responsibility, supported by HSE teams and functional leadership.

Occupational Health and Safety Governance and Risk Management

The Group reinforced its OHS framework through continuous updates to policies, procedures and operational controls. Across operating units, risk assessments were comprehensively reviewed and updated, standard operating procedures were revised and formally endorsed, and alignment with ISO 45001 principles was maintained or strengthened. These enhancements supported the consistent application of safety standards and improved controls over high-risk activities.

Routine and non-routine occupational hazards are systematically identified through structured risk assessment processes, monthly inspections, cross-functional audits and job safety analyses for high-risk tasks. In 2025, further standardization was achieved through unified risk assessment methodologies, centralized reviews and strengthened document-control practices to ensure consistency across operating units. Risk assessments are regularly updated following operational changes, audits or incidents, supported by targeted training to ensure effective implementation at site level.

No catastrophic incidents were recorded during the year. However, the Group maintained strong vigilance in identifying and addressing emerging risks and near-miss events. Reported cases led to targeted corrective actions, including additional machine guarding, enhanced signage, refresher training and strengthened toolbox talks.

Operational findings, including gaps in access control and increased contractor-related risks, prompted immediate corrective measures and tighter controls. External events, including heavy rain in Türkiye, were effectively managed without disruption to operations, reflecting the resilience of the Group's emergency preparedness systems.

In response to evolving operational conditions, the Group proactively addressed emerging risks such as seasonal heat exposure and increased contractor activity during maintenance periods. Mitigation measures included the rollout of heat-stress prevention programs, installation of additional cooling and ventilation systems, expansion of hydration facilities and strengthened on-site supervision. These interventions supported improved worker well-being, fewer heat-related complaints and enhanced workplace conditions.

Safety Reporting and Continuous Improvement

Employee participation remains central to the effectiveness of Savola's safety culture. In 2025, the Group further strengthened its reporting culture through the expanded use of the Behavior Observation System (BOS) and Safety Improvement Reporting (SIR), supported by digital platforms including PowerApps. No-blame culture encouraged open and transparent communication, contributing to increased reporting volumes and improved near-miss data quality. Recognition programs, including safety awards, Safety Man of the Month initiatives and thank-you cards, reinforced proactive reporting behavior and visible, felt leadership.

To ensure that reported issues translate into measurable improvements, all safety observations and incidents are systematically tracked through centralized systems, with clearly assigned responsibilities and defined timelines. Root-cause analyses are conducted for incidents, while corrective and preventive actions are monitored through HSE tracking logs, daily review meetings and leadership oversight. Action closure is formally verified by HSE teams to confirm effectiveness and help prevent recurrence, embedding accountability and continuous improvement into daily operations.

To prevent or mitigate significant OHS impacts linked to business relationships, Savola Group applies safety requirements across its supply chain. Responsible sourcing criteria and ESG expectations are integrated into supplier pre-qualification and performance-monitoring processes, helping extend safety standards beyond the Group's direct operations.

Overall, SFC made measurable progress towards its Zero Harm ambition, reducing its accident frequency rate from 0.08 in 2024 to 0.05 in 2025, calculated as the number of recorded accidents per 200,000 hours worked. This improvement reflects strengthened preventive controls, an enhanced reporting culture, targeted training and improved workplace conditions across SFC operating units.

Occupational Health and Safety Digitalization and Emergency Preparedness

The Group expanded its use of digital and behavioral safety tools in 2025, including the rollout of the Eagle Eye accident reporting platform across SFC operating units, selected AI-enabled monitoring tools and enhanced leadership engagement through weekly GEMBA and safety walks. These initiatives strengthened real-time visibility of risks, improved hazard identification and reinforced proactive safety management at site level.

Comprehensive health and safety training programs were delivered across the Group, combining digital learning through the Oracle Learning Management System with practical, sitebased training. In 2025, training focused on Life Saving Rules, risk assessment, fire safety, environmental awareness and high-risk operational activities, including confined-space entry and working at height.

Advanced training approaches, including virtual-reality modules and IOSH-certified programs, were introduced at selected operating units. Training coverage expanded compared with previous years, with thousands of employees and contractors participating in tailored programs, emergency drills and competency-based sessions.

Beyond workplace safety, Savola continued to strengthen its occupational health and well-being initiatives. Programs introduced in 2025 included heat-stress management campaigns, ergonomic improvements across production facilities and offices, ventilation system upgrades and periodic medical check-ups.

Innovative awareness initiatives also extended beyond the workplace, promoting risk awareness at home and engaging employees' families to reinforce a broader culture of safety. These efforts supported employee well-being, strengthened safety engagement and encouraged a deeper personal commitment to safe behavior.

Emergency preparedness remained a key priority, with operating units conducting mock drills covering fire, chemical spills, gas leaks, injuries and evacuation scenarios. Emergency response teams received targeted training, while alarm systems, evacuation procedures and assembly points were reviewed and strengthened to support operational resilience.

Health and Safety Training

A Product Supply Technical Mastery training was delivered virtually through our Learning Management System, which includes a series of self paced modules focused on HSE. The program covers the following topics in 2025:

1. **Core HSE and Awareness:** Training on general OHS, environmental awareness, safety improvement programs and behavioral observation systems.
2. **High-Risk Activity and Operational Safety:** Training on mechanical hazards, permit-to-work (PTW) systems, and safe operation of machinery and equipment.
3. **Emergency Preparedness and Response:** Emergency response training, chemical spill response, gas leak response and emergency scenario-based training.
4. **Health and Occupational Well-Being:** Training on heat stress awareness, ergonomics and manual handling, workplace health awareness and periodic medical and preventive health programs.
5. **Chemical and Environmental Safety:** Training on waste disposal according to environmental regulations, chemical handling and Safety Data Sheet (SDS) awareness, hazardous waste management and spill handling.
6. **Behavioral, Culture and Leadership:** Training in HSE management for managers, OSHA training programs, safety culture and personal responsibility training and PDCA on-site continuous improvement training.
7. **Specialized and Advanced Training Methods:** Training in virtual reality (VR) safety and digital reporting tools training (PowerApps)
8. **Role-Based and Tailored Training:** Training in department specific (tailor-made) HSE training, critical job-specific competency training (e.g., forklift operators, emergency teams) and contractor safety induction and training.

Savola Group's Health and Safety Training	2025		2024		2023	
	Training Records	Total Training Hours	Training Records	Total Training Hours	Training Records	Total Training Hours
Head Office	529*	2.5	2	16	4	20
SFC	16,082	32,710	6,222	90,000	4,870	72,000
Panda	1,245	9,835	897	7,144	650	5,318

*Training on the online Learning Management System program, which is in addition to other training programs physically on each operating unit

Al Kabeer Highlights

Al Kabeer implemented an ISO 45001:2018 aligned OHS system in 2025 with documented procedures for hazard identification and risk assessment (HIRA), legal compliance, operational controls, emergency preparedness, incident management, training and performance monitoring. Hazards in routine and non-routine activities are assessed through the structured HIRA process with controls reviewed regularly. Occupational health services, including first aid, emergency response and medical support, are delivered by trained personnel under defined procedures with workers accessing them through on site facilities, awareness initiatives and established reporting channels. Employee participation is embedded through safety meetings, toolbox talks, safety committees and involvement in risk assessments, incident investigations and system reviews. Contractor related risks are managed through pre-qualification, contractual safety requirements, risk assessments, supervision, inspections and audits with permit-to-work, training and incident reporting obligations. The system covers employees and workers under Al Kabeer's control. Two work related injuries and no work related illnesses were recorded in 2025.

Looking Ahead

Building on this progress, Savola Group will continue advancing its OHS practices, with SFC targeting a further reduction in its total accident rate to 0.04 in 2026. Key priorities include expanding the Eagle Eye reporting platform, strengthening contractor and access-control management, enhancing Life-Saving Rules training through the Oracle Learning Management System and further improving heat-stress management and ventilation systems in high-risk environments. Through these efforts, the Group remains committed to embedding a proactive, resilient and people-centered safety culture across its operations.

Community Impact

Savola World Foundation

Savola World Foundation is the primary vehicle through which Savola Group shapes and scales its CSR and Sustainability strategy impact. Established in 2019 as a corporate initiative and later transitioned into an independent, non-profit entity under the supervision of the National Center for the Non-Profit Sector (NCNP), the foundation is funded by Savola Group and governed by a Board of Trustees. It collaborates with public, private and third-sector partners to design and implement impact-driven social programs and initiatives, aligned with Saudi Vision 2030.

The foundation aims to:

- Promote social and environmental responsibility among individuals and institutions
- Encourage the private sector to adopt and institutionalize social responsibility
- Build bridges between government, private and non-profit sectors
- Contribute to measuring and enhancing the developmental impact of social responsibility programs

Savola World delivers its mandate through structured programs organized under three key strategic pillars:

Environmental Sustainability | Human Empowerment | SMEs Development

The foundation established flagship programs across each strategic pillar to drive sustained, measurable and scalable impact. We highlight the foundation's 2025 progress and achievements per pillar in the following sections. For a comprehensive overview of Savola World Foundation's programs and 2025 impact, please refer to the foundation's annual report available here.

Environmental Sustainability

The Negaderha Program advances the Group's environmental sustainability mission by promoting responsible consumption and reducing food waste through targeted, season-aligned campaigns during Ramadan, Eid al-Adha, summer, back-to-school periods and major social occasions.

The Negaderha Program made significant contributions in 2025 by advancing circular economy practices and reducing food waste at scale. The program successfully launched the "Hajj Without Waste (4)" initiative during the Hajj season of 2025/1446 AH in strategic partnership with the Saudi Food Bank (Eta'am), which saved over 1,200,000 food units and more than 2,000 sacrificial lambs, with a market value exceeding ⃁ 17 million. In parallel, Negaderha implemented six community awareness campaigns throughout the year, which achieved a social reach of more than 14 million and over nine million views. To further amplify its impact, the program introduced the "Negaderha Sawa" podcast, achieving a reach of over two million and 277,000 views across multiple platforms. Additionally, the program participated with the "Saudi Platform" on "Stopping Food Waste and Loss" discussions.

Savola World's strategic partnership with the Saudi Food Bank (Eta'am) enabled the preservation of more than 1.2 million food units.

Throughout the year, Negaderha succeeded in organizing and implementing its community awareness campaigns through several partners, namely: "Savola Foods Company", "Panda Retail Company" and the "Barakah App". The partners provided financial and logistical support, and these partnerships also enhanced the value, reach and social impact of all campaigns.

For the first time, Negaderha extended its behavioral change initiatives into the hotel, restaurant and cafés (HORECA) sector through the "Order Mindfully" community awareness campaign in partnership with Panda and the Barakah App. The campaign encouraged 1,000 participants to save 150 kg of food. Supported by educational materials, including booklets, a microsite, influencer collaborations, videos and interactive stories, the campaign exceeded performance targets when it reached two million people and generated three million social interactions.

In September 2025, the General Food Security Authority announced the results of the Kingdom's second Food Loss and Waste Index assessment, which showed a significant reduction in food loss and waste from 33.1% in 2019 to 27.9% in 2025, representing an improvement of 16%. While the specific contribution of Savola Group and its partners cannot be directly quantified within this national result, the achievement serves as a strong source of encouragement and demonstrates the positive impact that can be achieved through sustained action, cross-sector collaboration, and a shared commitment to reducing food loss and waste.

Human Empowerment

Savola Group's social investment philosophy is grounded in a simple premise: when people are equipped with the right opportunities, skills and support systems, they unlock their own potential and uplift the communities around them. Our programs are designed to remove barriers, expand access and create pathways for individuals to participate fully in society through education, employment, volunteering or community engagement.

The Makeen program continues to advance inclusion for people with disabilities by widening access to education, vocational development and employment opportunities. Its work strengthens long-term empowerment and supports people in building sustainable livelihoods.

The Ata'a Program, the Group's platform for volunteerism and social contribution, designed to deepen employee engagement and strengthen partnerships across the ecosystem, strengthened the social responsibility culture by encouraging employees to take an active role in community initiatives. The program provided a structured pathway for employees to contribute their time, skills and professional expertise to social causes. Alongside general volunteering activities, Ata'a offered pro bono opportunities that enabled employees to mentor young people, deliver workshops and provide specialized consultations to organizations that benefit from professional guidance. A total of 274 volunteers contributed 683 hours of service, reaching and positively influencing 16,871 beneficiaries across the Kingdom. This momentum was supported by a network of partnerships. Ata'a collaborated with more than 10 educational institutions, non-profit organizations and community associations to design meaningful opportunities for general and skills-based volunteering. These collaborations included engagements with Namaa Charity, Majid Society, Start Smart Center, the University of Business and Technology, King Abdulaziz University, Awad Alamal Association and Tarmeem Charity, with each one contributing to a diverse portfolio of community initiatives.

A total of 274 volunteers contributed 683 hours of service, reaching and positively influencing 16,871 beneficiaries across the Kingdom.

274	683	16,871
Volunteers	Hours of Service	Beneficiaries

Across the Kingdom

Savola World also played an advisory role in the national Pioneers of Saudi Arabia initiative implemented in partnership with the King Khalid Foundation, Synergos and the Majed Bin Abdulaziz Association for Development and Social Services. Through this contribution, Savola Group helped strengthen a broader ecosystem of social innovation and leadership development, which extended the impact of employee engagement beyond direct volunteering activities.

SMEs Development

Yumnak Program

Yumnak is a business development and accelerator program that supports entrepreneurs and SMEs operating in strategic sectors, including FMCG, food and beverage, agritech, food security, sustainability, retail, logistics, fintech and enabling technologies. The program helps businesses scale and become investment-ready through tailored mentorship, capacity-building initiatives, industry networks and access to financing opportunities.

Concluding its third cohort in 2025, the Yumnak Program has already established a strong track record of delivering measurable impact and fostering entrepreneurial growth. The program's success demonstrates how targeted investment, technical support, mentorship and market access can accelerate the development of SMEs, strengthening their competitiveness, scalability and long-term sustainability. Through its growing network and ecosystem approach, Yumnak continues to empower entrepreneurs, contribute to economic diversification and support innovation across strategic sectors such as food security and sustainability, agritech and fintech, as well as supporting technologies to the fast-moving consumer goods (FMCG) and food industries. In 2025, this approach scaled further with new cohorts, deeper partnerships and expanding pipelines of investment opportunities that broadened the program's reach and strengthened its impact.

1. June 2025
Program registration
and awareness launch
2. 300+ applications from SMEs
3. Audit and criteria matching -
20 startups selected to join the
program
4. 21 workshops delivered by
16 experts

165 one-on-one mentoring
sessions supporting participants
throughout the program
5. Tailored development plans
designed for each startup based
on its needs
6. Execution of scaling and
acceleration plans with
continuous follow-up and
support
7. Startup assessment and
evaluation during the
Business Development Day:
72 coordinated one-on-one
meetings
35 investors participated
8. Preparation and delivery of
sales pitches for the
Partnership Day:
Meeting with potential
business partners with
participation from leading
Saudi market companies
9. Demo Day:
Attended by 35 investors
and companies

Resulted in 25 investment
meetings
10. Completion of investment and
funding rounds valued at ⃁ 25
million through signing 22+
strategic agreements

During the year, the third cohort of the Yumnak program advanced into a new phase of maturity, generating investment interest, securing contracts and moving several partnerships into advanced negotiation stages. The cohort enrolled 19 SMEs and progressed through all program phases, which were delivered through a structured sequence of learning and engagement activities, including lecture weeks, virtual workshops, 165 one-on-one mentoring sessions, Business Development Day, Partnership Day and Demo Day, where participating companies presented their business cases to investors. Over the course of the program, 16 experts and mentors delivered 21 workshops and individualized sessions, equipping entrepreneurs with the tools needed to refine their business models, strengthen financial planning and prepare for investor engagement.

Business Development Day served as a catalyst for growth with 35 investors and corporate leaders attending the event, resulting in 72 initial investment meetings and follow-ups. This momentum reflects the program's growing reputation as a credible pipeline for early and growth-stage enterprises. By reaching the Demo Day stage, participating SMEs secured investment and funding valued at ⃁ 25 million through the signing of more than 22 strategic agreements. This success reflects the broader impact of Yumnak, as the program's three cohorts (2022–2025) collectively attracted ⃁ 107.5 million in investments and funding, demonstrating its effectiveness in enabling SMEs to access capital and accelerate growth.

Third Cohort Highlights

⃁ 25 MN
Total investments and contract values

⃁ 16 MN
in generated contract value

⃁ 20 MN
in investments raised or committed

11
companies raised across

6+
key markets engaged

100+
investors and corporates engaged

165
one-on-one mentorship sessions

3
activation events

Savola World Foundation also reinforced its commitment to entrepreneurial development through its MoU with the Social Development Bank as the first non-profit included in the bank's social responsibility portfolio - the Savola World's Entrepreneurs' Financing Portfolio Program. Through this program, a ⃁ 5 million funding initiative has been designed to accelerate growth in the food sector by supporting startup financing, training and long-term economic sustainability directly contributing to the ambitions of Saudi Vision 2030.

Savola World's Entrepreneurs Financing Portfolio Program - A ⃁ 5 million initiative to support startup financing and scale growth in the food sector.

Panda Highlights

In 2025, Panda strengthened its corporate social investment (CSI) agenda by sharpening its strategy to be more focused, structured and impact-driven, while further aligning with Saudi Vision 2030 and improving governance and resource allocation. Throughout the year, employees participated in a range of community initiatives, including Helping Hands, Ramadan Iftar Saem, Children's Day hospital visits, Earth Day planting activities and home renovation volunteering, reflecting a growing culture of engagement. Key CSI programs continued to deliver measurable impact. The Panda Caravan initiative distributed ⃁ 65,340 in donations to six charities supporting 956 beneficiaries, Purple Saturday offered a 10% discount to customers with disabilities across all stores and seven Panda employees provided mentorship through Yumnak. Skills-based volunteering, expanded through Yumnak and Ata'a, enabled employees to share expertise with startups and charitable associations.

Panda strengthened and expanded its support for SMEs by adopting a more flexible, capability building approach that made it easier for emerging businesses to enter and grow within its value chain. The Company refined its SME definition to prioritize small, family run, specialized and startup stage suppliers and adjusted onboarding conditions to accommodate their operational realities.

Panda's initiatives and achievements in 2025 extend beyond those highlighted above. For a comprehensive overview of its community impact, please refer to its annual sustainability report.

Al Kabeer Highlights

Al Kabeer sustained a consistent, business-aligned approach to community impact, keeping its focus on food safety, food security and responsible industry engagement. The Company continued its long-standing support for the Dubai Municipality Food Bank through in-kind donations of safe, high-quality food, reinforcing its belief that access to safe nutrition is a core social responsibility. Stakeholder expectations around food security further shaped this direction, as reflected in Al Kabeer's ongoing sponsorship of the Dubai Municipality International Food Safety Conference, which promotes sector wide awareness and regulatory alignment. Community activities during the year centered on these two pillars, as no new programs were introduced and efforts were directed instead towards strengthening the reliability and impact of existing initiatives. Employee involvement followed a practical, operational model, with teams contributing to safe food handling, donation processes and industry awareness efforts rather than formal volunteering programs. Partnerships remained focused on government entities, particularly Dubai Municipality, with collaborations deepened rather than expanded.

Food Quality and Safety

As a food and retail company, maintaining rigorous food safety and quality standards is essential to protecting our consumers, strengthening brand trust, sustaining operational excellence and enabling long-term, sustainable growth. The Group operates in accordance with a range of national, regional and international food safety and quality standards, ensuring consistent compliance across its operations.

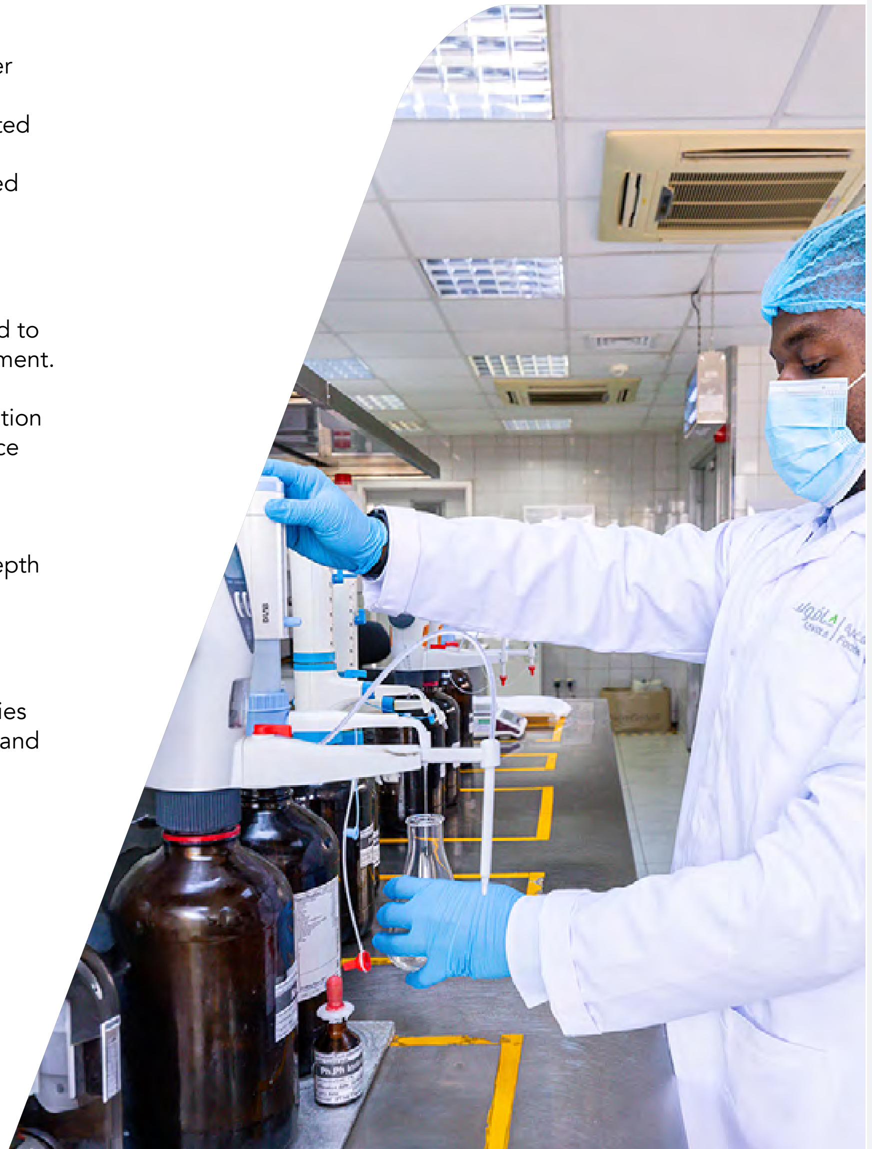
Material food safety and quality developments in 2025 included:

- **Supplier capability enhancement:** Expanded training programs covering food safety fundamentals (Good Manufacturing and Hygiene Practices), hazard and contamination prevention, allergen management, traceability, regulatory compliance, product specifications, packaging safety, storage and transport conditions and corrective action protocols
- **Certification and audit excellence:** Panda achieved certification of the Riyadh distribution center and recertification of the Jeddah distribution center, Central Bakeries and two retail stores. Compliance was supported through technical reviews, regulatory engagement, laboratory testing, supplier audits, goods inspections and store audits. Meanwhile SFC is sustaining Global Food Safety Initiative (GFSI) certification complaints
- **Supplier quality assurance:** SFC and Al Kabeer maintained a network of suppliers certified to GFSI-recognized food safety schemes, supported by robust qualification processes, certification reviews, performance monitoring and risk-based product testing across all categories
- **Customer-focused quality improvements:** Enhanced Group-wide KPIs and insights from customer complaints - particularly those related to retail storage - supported continuous improvement. High customer satisfaction levels, low repeat complaint rates and effective root cause resolution processes reinforced product quality and service standards
- **Workforce capability alignment:** Greater consistency in employee training frequency, depth and target groups was achieved across all operating companies
- **Testing and compliance standardization:** Strengthened testing protocols across categories and markets through ISO-aligned laboratories and accredited external providers

Regulatory Compliance, Quality Assurance and Food Safety Standards

The Group's precautionary approach, applied across all operating companies, ensures consistent assurance, rigorous oversight and alignment with recognized expectations in every market.

In 2025, we strengthened our food quality and safety governance by further embedding global standards, enhancing internal control mechanisms and improving risk management processes across all operations. The governance framework, established over many years, increasingly emphasizes transparency, regulatory compliance and consistent application of policies across facilities.



Adherence to Global Standards

The Group maintained globally recognized certifications, reinforcing consumer trust and regulatory compliance, in 2025:

- ISO 50001 for energy management systems
- ISO 22000 for food safety management systems
- ISO 9001 for quality management systems
- ISO 14001 for environmental management systems
- ISO 45001 for occupational health and safety management systems
- ISO 17025 for testing and calibration laboratories
- Food Safety System Certification (FSSC) 22000
- Hazard analysis and critical control points (HACCP)
- Halal
- Brand Reputation through Compliance Global Standards (BRCGS)
- Organic
- Kosher
- Supplier Ethical Data Exchange (SEDEX)/SEDEX Members Ethical Trade Audit (SMETA)
- Roundtable on Sustainable Palm Oil (RSPO)
- Bonsucro sustainable sugarcane
- VIVE sustainable supply certificate

The Group strengthened its management approach by enhancing alignment with these standards, tightening internal controls and improving operational consistency. Updated, centrally coordinated Group level standard operating procedures for recalls, quality incidents and supplier verification enhanced oversight across markets alongside expanded auditing, testing, supplier monitoring, digitization and traceability.

Crisis management capability was reinforced through a coordinated program of recall simulations and system enhancements. The Group crisis management team clarified recall and escalation procedures, while all major Group operating companies tested traceability, response speed and cross-functional coordination. These demonstrated preparedness and the ability to provide valuable recommendations for enhancing emergency procedures.

No product recalls, withdrawals or significant quality incidents were recorded by operating companies in 2025.

Routine monitoring strengthened controls and consistent application of Group-wide food safety systems supported stable performance throughout the year.

SFC operating units' quality complaints records decreased by 28% compared to 2024 records.

No major incident-related investigations were required while routine corrective actions and continuous improvement was ongoing.

SFC entered 2025 with a drive to modernize its food safety management approach. The Company moved towards a system that brought every site, process and team under the same standard. Food safety procedures were updated and renewed to reflect the latest regulatory expectations and industry best practice.
The new consumer bottle-size packaging line was among the first products assessed under this integrated food safety framework.

The Group supported standardized assessment and control of food safety risks to enable earlier identification of potential hazards and escalation pathways. An aligned methodology for monitoring, verification and documentation also ensures evidence of control is captured in the same way Group-wide.

The HACCP system was refreshed as part of the transformation. HACCP plans were reviewed and revised to align with the new unified standard, and all critical control points were re-analyzed and standardized to improve control and accountability.

This mature, centralized HACCP governance model continued to provide proactive risk management through routine testing, supplier verification, audits and incident trend assessments with emerging risks integrated through targeted updates. Comprehensive physical, chemical and microbiological analyses across raw materials, in-process samples, finished goods and packaging, together with supplier reviews, internal audits, regulatory inspections and complaint analysis, ensured continuous oversight and early risk detection.

Arabia operating units consistently adhered to SFDA and GSO regulations, ensuring full compliance across all products, formulations, labeling and packaging. All product artwork is properly registered and approved within the SFDA platform, meeting regulatory expectations for labeling accuracy, including nutritional information.

Renewing and expanding certifications strengthened the Group's assurance framework and commitment to responsible sourcing practices and product integrity.

Panda Highlights

Panda's product testing program includes external laboratory testing across dairy, meat, poultry, deli, bakery, produce, ready-to-eat items and filtered water. Low-risk private label products, filtered water, hand swabs and equipment surface swabs are tested twice yearly to maintain baseline hygiene and quality assurance.

Al Kabeer Highlights

Al Kabeer's 2025 food safety governance improvements centered on upgrading its food safety management system from FSSC 22000 to the more rigorous BRCGS standard, to reinforce third-party oversight through on-site quality controllers and a digital tracking system and strengthening supplier assurance via a new supplier portal. The Company introduced PCR testing for faster microbiological verification, maintained BRCGS and Halal certifications and integrated new co-branded Kiri samosa products into its food safety management system. Food safety risks continued to be managed through routine monitoring, regulatory compliance and verified HACCP plans with a mock recall confirming traceability and crisis readiness. Additional enhancements included expanded environmental, allergen, water and ice testing and improved batch-level visibility through Oracle deployment at sales stations.

Al Kabeer maintained alignment with SFDA and Ministry of Health requirements with all products, formulations, labeling and packaging confirmed as compliant following 2024 inspections. All artwork remained registered and approved through the SFDA system and Al Kabeer continued to meet expectations for nutritional declarations, including the absence of trans-fats across all products. As existing systems were already compliant, no major strategic directives were required in 2025 beyond sustaining strict adherence to regulatory standards and maintaining readiness for future updates.

Quality Assurance
Product integrity remained central to our approach in 2025 as we strengthened our quality assurance framework through ongoing supplier collaboration to secure high-grade raw materials, responsibly sourced ingredients and compliant packaging.

We also enhanced traceability by maintaining a comprehensive testing and monitoring program, which ensured compliance with food safety standards and regulatory requirements, while introducing clearer batch code printing, standardized batch tracking processes and improved digital reporting to enable faster, more accurate product tracing and more effective responses to quality or safety concerns.

Measurable outcomes during the year included quicker trace-back through better tracking of raw materials and finished goods, more consistent records and clearer traceability performance across operating companies while compliance was strengthened through improved documentation and alignment with regulatory expectations:

- Pasta upgraded and standardized its traceability processes by replacing inconsistencies with a single, universally applied standard
- Several operating companies improved batch code printing for faster, more accurate investigations and recall simulations
- Panda maintained full visibility of central bakery products

Governance was further strengthened through the separation of quality assurance and quality control functions, the introduction of defined competency requirements, expanded internal audit coverage and closer alignment with Group standards.

Updated procedures, enhanced monitoring systems and improved documentation supported a more integrated approach, enabling structured audits and clearer accountability across the Group.

In 2025, targeted improvements included in-store trials to assess fish freshness, the outcomes of which informed updates to seafood standard operating procedures and daily operational practices.

Food Quality and Safety Standards
The Group advanced its commitment to Saudi Vision 2030's "living healthy, being healthy" ambition by expanding access to healthier food options and directing SFC to accelerate science-based product development.

In 2025, this included strengthening regulatory engagement across markets and initiating discussions with King Abdulaziz University to explore possible research collaboration in the field of food nutrition. Under Group guidance, SFC progressed its healthier choice portfolio through initiatives such as Fitness Sugar and improved cooking oil formulations ensuring product innovation aligns with national health priorities and consumer well-being.

Simultaneously, R&D, as well as regulatory teams, progressed in implementing specialized analytical programs aimed at producing substantiated evidence for health claims through both internal and external validation.

During the year, health claims registered by SFC included:

- Cholesterol-free, non-hydrogenated and blood glucose-regulating products among others supporting gut, heart and bone health
- Contaminant reduction to internationally benchmarked minimums to reduce the risk of kidney damage and cancer
- An expanded keto range supporting weight management and low-carbohydrate diets
- Afia Tuna as a source of vitamin D3 and omega-3 supporting immunity as well as bone and heart health

To comply with emerging requirements such as front-of-pack nutrition labelling, trans-fat restrictions and updated food safety standards, Group headquarters continued active engagement with the SFDA and government health ministries in all jurisdictions. Across all markets, the Group was committed to immediately implementing new regulatory requirements. Where immediate implementation was not feasible, we requested a grace period from local food safety authorities, particularly the National Food Safety Authority in Egypt, to ensure full legal compliance while adjusting operations accordingly. Engagements with the authorities were collaborative and we received guidance to adhere to timelines and avoid violations. These engagements resulted in Group-wide directives:

- Accelerating the health claim validation program
- Aligning product development pipelines with upcoming SFDA-validated claims
- Mandating replication of the Group's scientific partnership model in local markets to support evidence-based functional nutrition
- SFC reinforced its crisis preparedness by carrying out a comprehensive mock recall exercise aimed at validating the effectiveness of its food safety incident response framework. The simulation covered key elements such as product traceability, escalation pathways and both internal and external communication processes. It provided a thorough evaluation of cross-functional collaboration, the timeliness of decision-making and the integrity of data. The results demonstrated that the Group's recall and crisis management practices are well-developed and further strengthened by enhanced digital traceability capabilities.

Savola Foods' policy, introduced in 2023, ensures that all products, across portfolios, are completely trans-fat-free.

In the 2025 portfolio review, functional and health-enhanced foods were positioned as an innovation stream with centrally developed, evidence-based concepts for market-specific rollout under a unified strategic direction.

Al Kabeer Highlights

Al Kabeer strengthened its crisis readiness by conducting a structured mock recall simulation to test the full food safety crisis response system, including traceability, escalation and internal and external communication protocols. The exercise assessed cross-functional coordination, decision-making speed and data accuracy, confirming that recall and crisis management procedures are robust and supported by improved digital traceability tools. Compared to 2024, readiness to protect brand reputation improved through system integration, clearer crisis management roles and faster, more reliable traceability for a more mature and proactive approach to food safety risk management.

Sustainable Practices

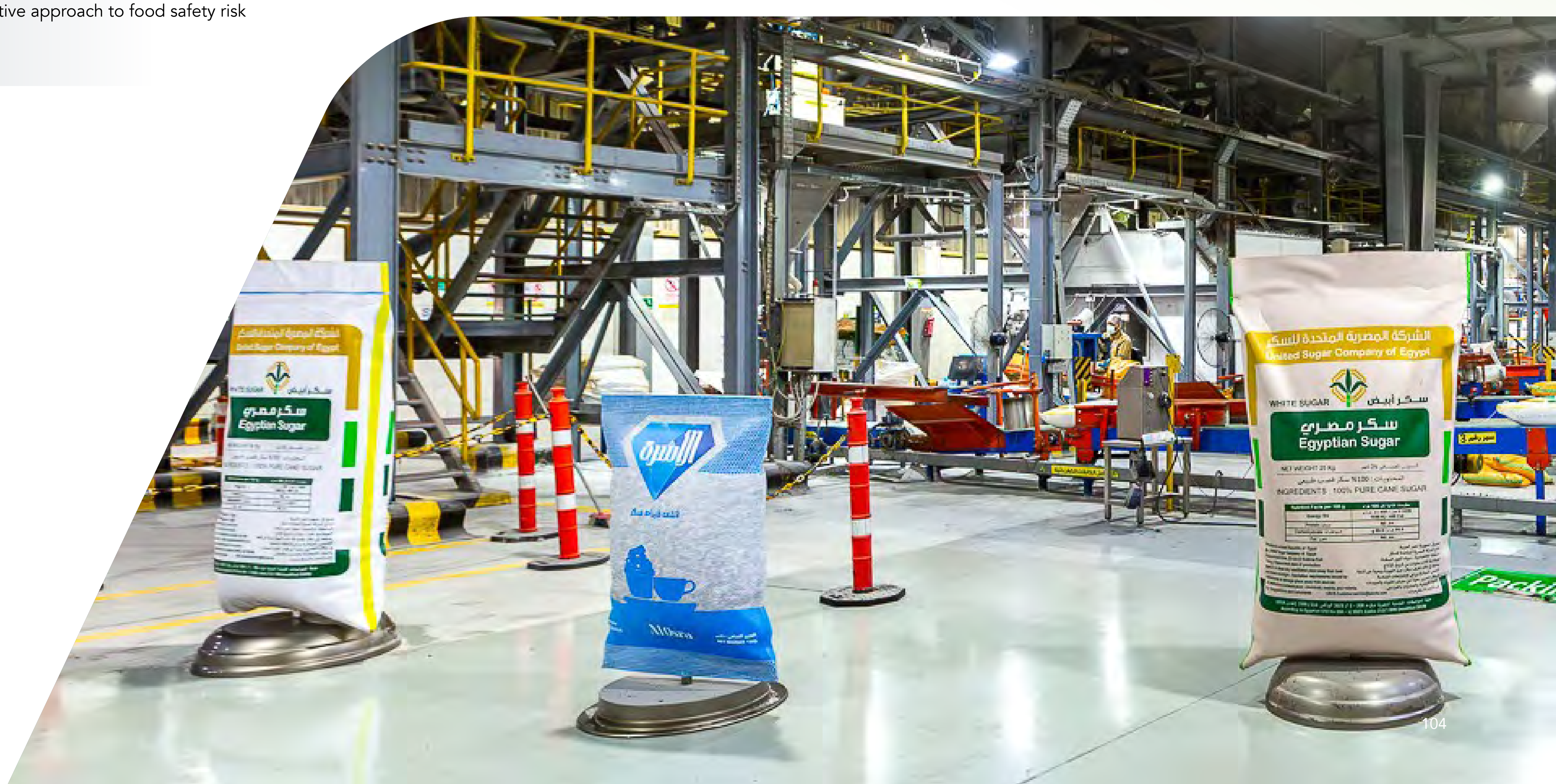
The Group continued to advance sustainability-led food innovation in 2025 through targeted initiatives and partnerships. A key SFC achievement was the Open Innovations unit's development of a new refining process, commercialized in Türkiye, producing oils with significantly lower 3-MCPD and glycidyl ester residues. By combining precursor neutralization with specialized bleaching steps, the method demonstrates the Group's ability to translate scientific innovation into meaningful customer value.

At the same time, the Group's customer-focused Negaderha food waste reduction program advanced by selectively extending into nutritional education themes where evidence supported this evolution. Although most operating companies did not record formal portion control programs, a pilot market tested an expanded model incorporating awareness surveys, engagement metrics and behavioral change indicators. These insights offered early signals about consumers' interpretation of "healthy consumption" and informed potential future directions for Negaderha. Given limited comparable data across markets, no Group-wide behavioral shift metric was adopted in 2025. However, insights from the Negaderha study of hotels, restaurants and cafés with the General Food Security Authority in 2024 continued to inform internal planning and market understanding.

Looking Ahead

In the coming year, the Group will prioritize functional ingredient innovation, strengthen traceability systems and expand digital quality monitoring and predictive analytics capabilities.

Work will also intensify on supplier and co-manufacturing oversight alongside continued progress in health claim validation, scientific partnerships and consumer education initiatives that support healthier choices.



Nutrition and Health

As one of the MENA region's largest food producers, the Group recognizes its responsibility to influence dietary habits and contribute to improved public health outcomes. It therefore embeds nutrition, health and responsible marketing principles into product development, in alignment with ESG commitments and national health priorities.

Material nutrition and health developments in 2025 included:

- Strengthening R&D capabilities: Continued investment in pilot plants, specialized R&D teams, advanced analytical laboratories and accredited external partnerships to support product innovation and future capability expansion
- Expanding healthier product portfolios: Growth in the organic segment through certified organic extra virgin olive oils, responding to increasing consumer demand for natural products
- Enhancing raw material quality: Collaboration with suppliers to minimize contaminants through improved agronomic practices, advanced refining methods and continuous monitoring to ensure safer, higher-quality inputs
- Sugar reduction initiatives: Introduction of Al-Osra Fitness Sugar, a lower-calorie, fiber-rich alternative designed to meet consumer demand while maintaining sweetness and improving nutritional value
- Fat reduction innovations: Development of new oil formulations that reduce oil absorption in fried foods, supported by registered claims in Saudi Arabia and Egypt
- Cleaner ingredient reformulation: Reduction of artificial and highly processed ingredients, including replacing refined salt with less-processed Himalayan salt in selected snack products
- Product fortification: Enhanced nutritional offerings through the inclusion of omega-3, zinc and vitamins A and D3, alongside new formulations supporting gut health and blood glucose management
- Sustainable packaging solutions: Introduction of biodegradable packaging for Afia oils, with plans to expand to Al-Osra products. In addition, several initiatives were implemented aiming to reduce the plastic film packaging consumption for pasta and ghee products and hence reducing the post-consumer packaging waste. Similar material reduction initiatives were also carried out for metal packaging used in ghee products
- Reducing food waste: Extended shelf life and optimized portion sizes through vacuum-packed formats and centralized preparation for daily store delivery

Supporting Balanced Nutrition and Health Trends

The Group prioritizes sustainability and consumer well-being in providing balanced nutrition, through responsible production and supporting emerging health trends. We monitor consumer preferences for healthier formulations, trans-fat elimination and fortification.

Our approach is compliant with the Gulf Standardization Organization as well as the Saudi Standards, Metrology and Quality Organization, the SFDA, the Egyptian Organization for Standardization and Egypt's National Food Safety Authority. We also comply with Codex-aligned nutrition labelling requirements by ensuring regular updates to product specifications and labels.

Additionally, Group companies conduct surveys in collaboration with internal legal teams. This is supported by ongoing engagement with regulators across markets and verification through accredited external laboratories to ensure nutrient analyses and claims meet regulatory and international expectations. The Group's consistent approach centers on well-being, product safety and responsible consumption and is cascaded across its operating units.

Balanced Nutrition

We deliver balanced nutrition by strengthening product formulations and improving ingredient quality across the portfolio.

SFC ensures every product meets consumer expectations and emerging health standards by integrating nutrition and other health benefits into product development through nutrient profiling, reformulation programs, regulatory compliance and strategic portfolio management. In 2025, this included the introduction of Al-Osra Fitness Sugar offering lower-calorie sweetness, 20% reduced fat margarine in Türkiye and cleaner snack reformulations such as Bayara nuts made with less-processed Himalayan salt. Additionally, the Company enhanced ingredient quality through cleaner supply chain inputs and expanded its organic and fortified offerings, including certified organic Aljouf extra virgin olive oil and products enriched with omega-3, zinc and vitamins A and D3.

Nutrition and health considerations remained embedded in product development, reformulation and portfolio management across the Group with operating companies applying nutritional guidelines, ingredient standards and integrated R&D processes from formulation through to label validation. This approach enabled SFC to continue expanding nutrition-enhanced offerings, including Afia tuna, a natural source of vitamin D3 and omega-3, low 3-MCPD and GE palm based products in Türkiye and cholesterol free edible oils supporting heart health and keto friendly, low carbohydrate ranges from Munchbox UAE. Zinc fortification remained confined to edible oils.

Panda Highlights

Panda supported healthier consumption patterns through portion-controlled, vacuum-packed cheese, pickles and processed meats prepared centrally for daily delivery. Additional measures included central bakery nutrition facts and allergen laboratory analysis, private label and specification checks against SFDA requirements, sourcing organic and healthier products from approved suppliers and completing a gap analysis against new regulatory updates to improve the availability and visibility of healthier options across stores.

Health Trends

The 2025 health trends reflected in our actions show a clear shift towards cleaner, more natural ingredients, illustrated by SFC's organic extra virgin olive oil and Himalayan salt, as well as reduced sugar and reduced fat formulations, strengthened fortification and safer raw material sourcing, supported by improved agronomic and refining practices. Panda's consumer-aligned portion control formats in vacuum-packed products also mirror global preferences for moderated intake. Broader trends such as plant-based eating, gut health awareness and low-impact snacking are evident in the growing demand for items like chia seeds, ancient grains and cocoa-based products.

SFC supported these trends by expanding R&D capabilities, advancing eco-friendly packaging and accelerating the move towards minimally processed, nutrient-dense and responsibly produced foods. Targeted actions included completing the transition to a fully trans-fat-free portfolio.

SFC also evaluated consumer education and functional nutrition initiatives using quantitative, qualitative and behavioral tools reinforced by market signals: Egypt's functional nutrition segment continued to expand and fortified pasta demand grew by 28% across our markets.

Al Kabeer Highlights

Al Kabeer's innovative work in 2025 was driven by its centralized Innovation Kitchen with food technologists supporting clean label and functional food priorities and applying nutritional benchmarks earlier in product development. Compliance with UAE and Saudi Arabia nutrition regulations was maintained through label approvals and import-export controls while gradually reducing sugar, salt or fat. Consumer education impact was assessed through surveys and digital engagement across the UAE and GCC.

Looking Ahead

The Group's future focus areas include advancing functional nutrition innovation, completing the rollout of trans free and non-hydrogenated claims across the edible oil portfolio and strengthening health claim validation to support upcoming product launches.

The scientifically validated gut health range, originally planned for 2025, is currently being considered for launch in Egypt in 2027 due to additional business and validation requirements. Expanded consumer education efforts, together with continued progress in scientific partnerships and digital quality capabilities, will further reinforce the Group's commitment to healthier, evidence based choices.

Al Kabeer's fat reduction efforts will focus on exploring air fryer compatibility and maintaining the earlier shift to sunflower oil.

5

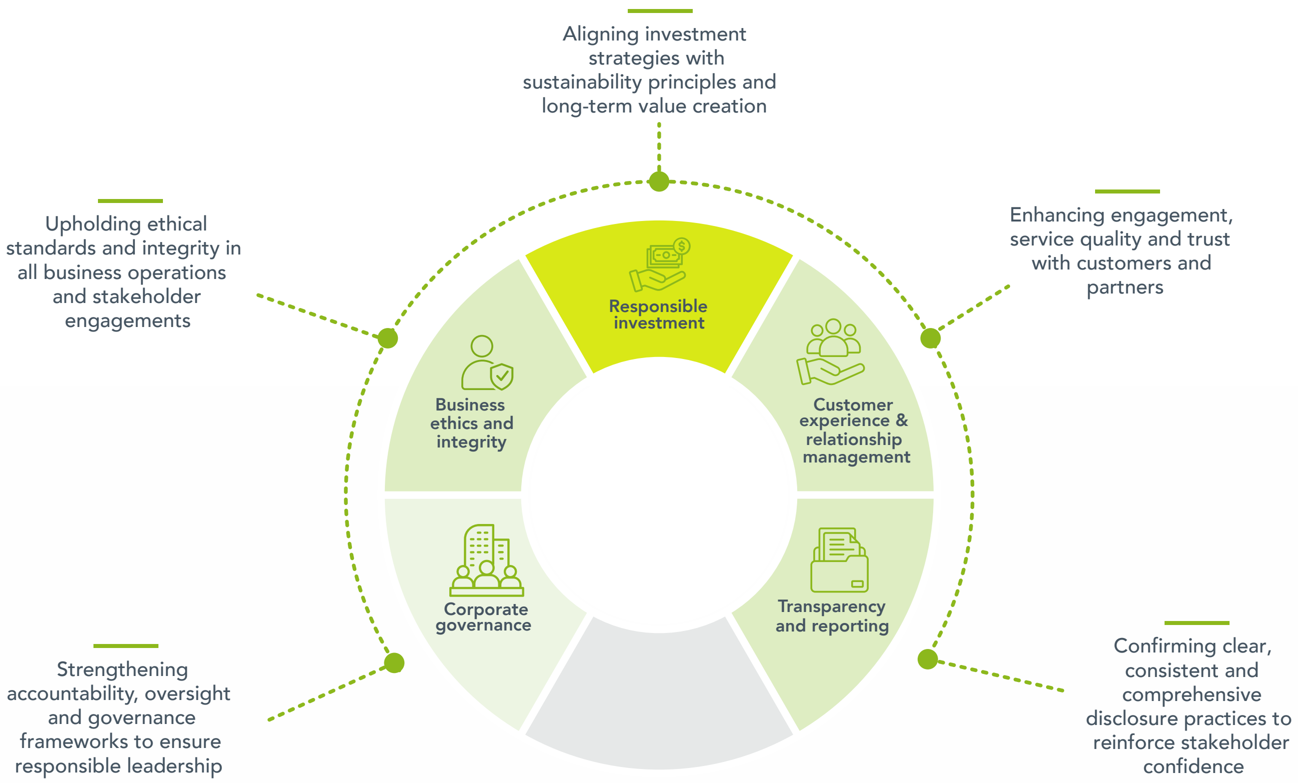
Advancing Ethical Governance and Stakeholder Trust

Overview

Savola Group is proactively advancing ethical governance and stakeholder trust as global scrutiny intensifies, Saudi Vision 2030 accelerates regulatory reform and companies across the broader MENAT region strengthen ESG integrity.

Governance Framework

The Group proactively strengthens stakeholder trust by ensuring the following principles are embedded in its Balanced Way approach to decision-making, conduct and oversight.



The Balanced Way

Savola Group's Balanced Way governance approach ensures that every stakeholder engagement reflects fairness, integrity and accountability.

Central to this approach is the Savola Pledge, which strengthens robust governance, risk management and internal controls by ensuring Islamic values, such as honesty, justice and conscientiousness, are embedded in business conduct, decision-making and organizational culture.

The Balanced Way philosophy advanced in 2025 as the Group integrated governance and strategy execution. Enhancements focused on strengthening the link between Board-level decisions and performance expectations so that oversight mechanisms directly supported the Group's strategic priorities:

- Improvements in cross-functional coordination, particularly among Risk Management, Internal Audit and Compliance teams, enabled a more comprehensive view of governance performance
- Refinements to committee mandates, risk management and ESG oversight enhanced the Board's ability to guide the Group towards responsible, long-term growth

Governance actions included updating the authority matrix, introducing a new four-year Board term and formally adopting the Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy.

Culture and Values

Savola Group's Code of Conduct and Ethical Values guides employees in navigating ethical dilemmas and promoting stakeholder trust.

It is grounded in a value system that prevents conflicts of interest and sustains ethical conduct.

Three interconnected pillars, illustrated below, inform daily actions and decision-making, reinforce commitment to stakeholders and set a standard intended to endure for future generations.

1. Individual	2. Team	3. Organizational Traits and Values
Self-Nourishment (Personal Traits)	**Interactive Nourishment (Teamwork Dynamics)**	**Released Nourishment (Organizational Culture)**
Individual values define the traits and behaviors expected of all Savola employees, shaping their actions and decisions:	Teamwork values prioritize unity, collaboration and empathy, fostering a strong team-oriented culture:	Organizational values complement each other and guide all activities, ensuring the Group delivers value and serves stakeholders effectively:
• Modesty • Following example • Resolution • Mastery	• Trust • Leniency • Keenness • Solidarity	• Righteousness • Fulfilment • Persistence • Integrity

Transparency and Reporting

The Corporate Governance Manual, updated between 2017 and 2019 and amended again in 2023 to comply with the Companies Law, continued to serve as the foundation of Savola Group's governance framework in 2025. It aligns with CMA regulations and international best practice. Periodic updates, approved by the Board and, where required, a General Assembly, ensure the manual remains current, transparent and responsive to evolving regulatory expectations.

In 2025, under Savola Group's governance framework, Panda completed a comprehensive upgrade of its subsidiary-level governance foundation as part of its Project Ignite. The Company finalized its CMA-aligned Corporate Governance Manual, refreshed its Board and committee charters and formalized core governance policies. It also redesigned its delegation of authority into a two-tier structure covering 248 activities across 17 business cycles, which improved alignment with Group expectations while tailoring execution to operational realities. This cascaded authority from the Board and CEO through management levels, reinforced independence requirements and embedded transparent controls. Panda's governance model was fully realigned to Savola Group's three-lines of defense approach:

01

Board provides strategic direction with Executive Management accountable for daily execution

02

Governance, Risk and Compliance (GRC) operate independently with dual reporting to ensure objectivity

03

Internal Audit provides assurance to the Audit Committee

Policies and procedures across 16 Panda functions were consolidated and standardized following a review of more than 450 documents while new business cycle process cards integrated RACI and delegation of authority roles to clarify ownership and control.

With these foundations in place, Panda's 2025 roadmap delivered its core milestones. In 2026, the activation phase will include Board and CEO approvals, committee charter rollout, system integration of the delegation of authority framework, digital approval workflows, automated compliance dashboards and executive-level training to embed consistent governance discipline.

A major milestone for Savola Group was the update of the corporate governance framework and authority matrix to align with the Group's refined operating model. This update clarified decision-making responsibilities, reinforced accountability across operating companies and enabled faster, more coordinated execution of strategic priorities. As the Group shifted from a diversified investment holding structure to a more integrated operating company, these adjustments ensured that oversight mechanisms remained robust, coherent and fit for purpose.

All governance policies and frameworks are publicly accessible on the Group's website.

Corporate Governance and Business Ethics

Savola Group's response to evolving stakeholder priorities is a robust governance framework that aligns with regulatory requirements and global best practice to ensure transparent, accountable and forward-looking oversight.

Material Governance Issues in 2025:

- **Maintaining independent governance** by structuring the Board and its committees to deliver objective oversight, in line with Saudi regulatory practice, supported by external experts to reinforce impartial decision-making
- **Upholding transparent and responsible remuneration governance** through full disclosure of Board and CEO shareholdings in line with CMA rules, aggregate reporting of executive pay for the top five senior leaders with detailed compensation breakdowns and a formal Extraordinary General Meeting-approved claw back and malus framework enabling recovery of incentive awards in cases of restatement or misconduct
- **Ensuring equal shareholder rights** through bylaws without residency-based voting restrictions and allowing all shareholders to attend, vote in person or by proxy, and use electronic voting channels while guaranteeing proxy access by affirming shareholders' rights to appoint non-Director proxies, engage on agenda items, raise questions and exercise their votes, supporting fair participation for minority shareholders
- **Encouraging Board diversity within a shareholder-elected structure** that limits direct influence over appointment outcomes while promoting diverse nominations, including female representation, within the applicable regulatory framework
- **Embedding ethics and integrity oversight** within the responsibilities of the Remuneration and Nomination Committee, which reviews and develops the Group's Code of Professional Conduct and related policies and procedures to ensure alignment with the Group's values, governance requirements and leading practices. The Committee also oversees the implementation of the grievance mechanism, monitors its effectiveness and supports a culture of accountability, transparency and ethical conduct across the Group.
- **Publishing the Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy** on the Savola Group's corporate website (www.savola.com).

Governance Structure

The Group's governance structure (illustrated on the next page) anchors accountability at the Shareholders' General Assembly, which oversees an 11-member Board of Directors supported by the Audit Committee, Remuneration and Nomination Committee and Investment Committee as well as the Savola World Foundation Board of Trustees. This structure integrates oversight, risk management, investment discipline and remuneration governance with an executive line led by the Group CEO. Corporate functions provide centralized stewardship while subsidiary Boards ensure operational autonomy aligned with Group-wide strategic direction.

The 2025 merger of SFC into Savola Group reshaped the Group's governance structure, consolidating leadership and strengthening Board oversight and executive accountability for ESG and operational performance. The integration marked the Group's transition from a diversified investment holding structure to a unified, food-led operating company requiring tighter control, faster decision-making and clearer lines of responsibility.

A key shift was the alignment of Group-level and operating-level leadership. Appointing the SFC CEO as Group CEO unified strategic and operational authority under a single mandate, ensuring continuity and reinforcing strategic focus. This consolidation created a direct line of accountability from the core food business to the Board and improved oversight of operational performance, supply chain resilience, food security initiatives and ESG execution.

Board oversight improved as the authority matrix was updated to reflect the new structure. The Board became more closely engaged in strategic decisions, capital allocation, risk management and transformation progress. Its role in sustainability also expanded with ESG oversight formalized as a Board-level responsibility. Committee mandates were refined accordingly: the Audit Committee broadened its scope to cover internal control effectiveness across the combined operations; the Remuneration and Nomination Committee focused on Board composition, leadership continuity, succession planning and incentive structures; and the Investment Committee continued to oversee major investments and capital allocation in line with the Group's strategic direction.

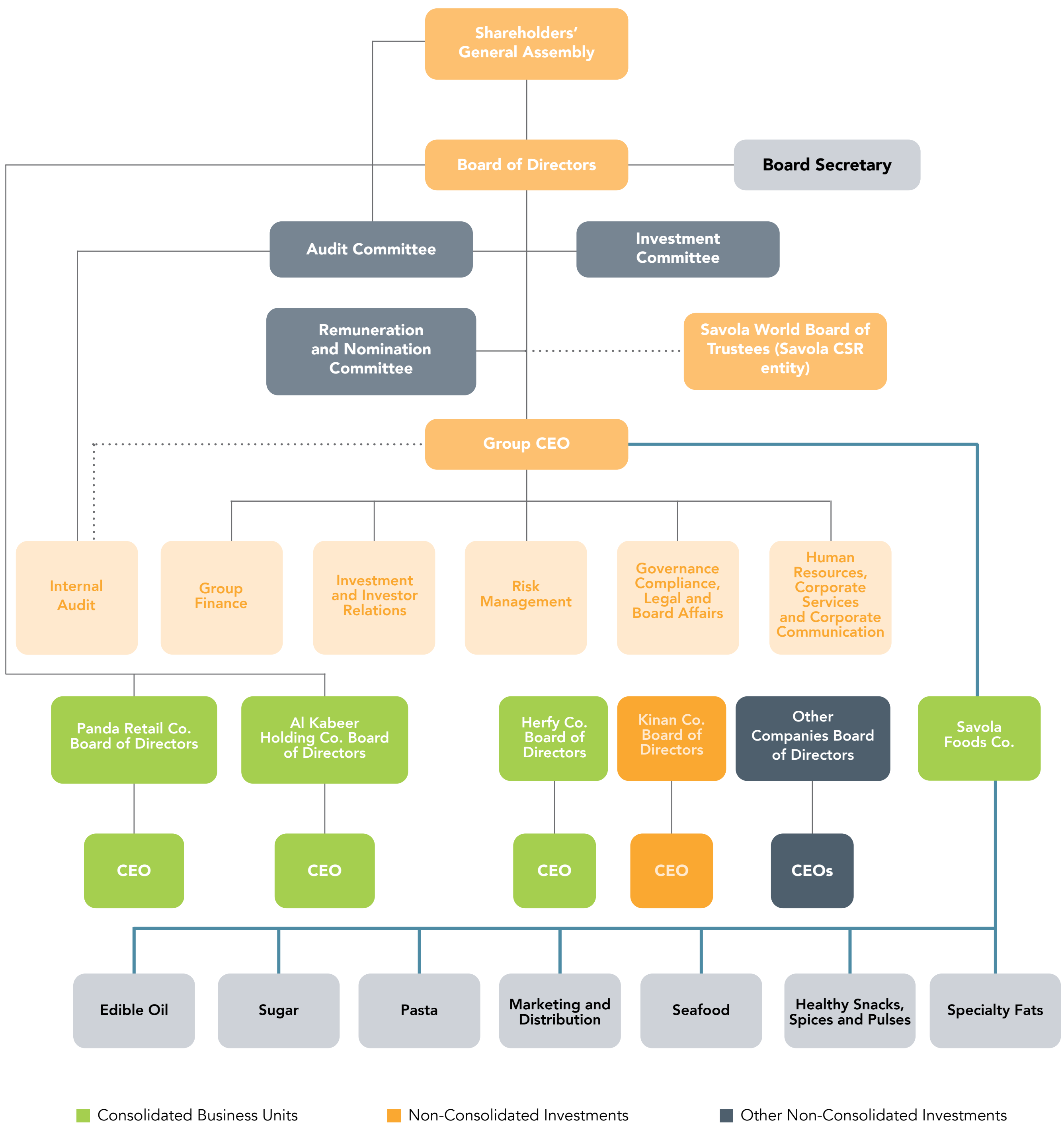
ESG risks are monitored through the Group's materiality and risk management framework with escalation to the Board where required. Executive accountability has been strengthened by embedding ESG and operational responsibilities into management processes and tracking them through formal review cycles.

The merger also prompted broader governance refinements. Executive roles were realigned to reflect the integrated operating model, including direct oversight of international manufacturing units. SFC was converted into a simplified joint stock company to streamline governance while subsidiary-level structures were maintained where minority shareholders are present.

Beyond formal governance bodies, the Savola World Foundation continued to anchor the Group's social and environmental commitments. As Savola's CSR arm, it drives programs that create lasting value across Saudi Arabia and the wider region. To further align social and environmental initiatives, the Group strengthened its CSR governance through dedicated committees, including a CSR Committee responsible for shaping the Group-wide CSR strategy and ensuring alignment with the foundation's work.

Overall, the merger delivered a more integrated, performance-driven governance system. Leadership was centralized, committee mandates were refined, oversight mechanisms were strengthened and ESG and operational accountability were embedded at the core of the operating model. The result is a governance framework that supports disciplined execution, strategic alignment and long-term sustainable value creation across the unified Savola Group.

Organization Structure



Shareholders' General Assembly

Board of Directors

Audit Committee
Safeguards financial integrity by supervising internal and external audit activities, ensuring regulatory compliance and monitoring strategic and operational risks

Board Secretary

Investment Committee
Ensures disciplined capital allocation by evaluating major investments, mergers, acquisitions and divestments, reinforcing transparency and supporting responsible long-term growth while overseeing capital deployment and major investment decisions in line with the Group's strategic direction

Remuneration and Nomination Committee
Advances Board effectiveness through annual performance evaluations, conducted internally and supplemented by an external review every three years, and by overseeing succession planning for key leadership roles with focus on Board composition, leadership continuity and alignment of succession and incentive structures with long-term strategic objectives

Savola World Foundation Board of Trustees
Oversees CSR initiatives

CSR Committee
Shapes Group-wide CSR strategy and ensures alignment with the Savola World Foundation while an ESG management body implements the Group's Environmental Policy across energy efficiency, water stewardship, waste and recycling, emissions control and sustainable transport

Group CEO

Internal Audit

Group Finance

Investment and Investor Relations

Risk Management

Governance, Compliance, Legal, Board and Shareholders Affairs

Human Resources and Corporate Services

Panda Retail Company Board of Directors
CEO

Al Kabeer Holding Company Board of Directors
CEO

Savola Foods Company Board of Directors
CEO

Herfy Company Board of Directors
CEO

Kinan Company Board of Directors
CEO

Other Companies Board of Directors
CEO

- Edible oil
- Sugar
- Pasta
- Marketing and distribution
- Seafood
- Healthy snacks, cooking ingredients and pulses

Board Composition

Savola Group's official Board membership policy requires the following competencies and attributes:

- Leadership: Ability to delegate, manage effectively and uphold ethical standards
- Strategic thinking: Capacity to plan long term, align with corporate goals and adapt to change
- Financial literacy: Proficiency in reading and interpreting financial statements and reports
- Governance and compliance: Understanding corporate governance, legal frameworks and regulatory obligations
- Industry knowledge: Familiarity with Savola Group's sectors (food, retail and investment) and future business trends
- Diversity of experience: Preference for candidates with varied backgrounds in management, law, economics and accounting
- Independence and integrity: Commitment to acting in the Group's best interests and avoiding conflicts of interest
- Physical and mental fitness: Capacity to fulfil duties without health-related limitations

The Board elected in 2025 reflects commitment to enhancing diversity, independence and strategically relevant expertise. The members bring a balanced mix of skills aligned with Savola Group's long-term direction as a food-focused group. The current Board's composition strengthens capabilities in priority areas:

- ESG and sustainability oversight
- Food industry and food technology expertise
- International retail and consumer experience
- Financial, governance and executive leadership skills

Board and committee charters were refined during the year to incorporate structural changes introduced by the amended Companies Law, most notably the extension of the Board term from three to four years. This transition strengthens the continuity of strategic oversight and supports effective long-term governance planning. At the start of the new four-year Board term on 1 July 2025, Savola Group's first, under the amended Articles of Association, adjustments were made to Board and committee memberships while committee chairmanships remained unchanged, as reflected in the following tables.

Savola Group Board of Directors
Non-Executive Members
Chairman: Mr. Sulaiman Abdulkadir Al-Muhaidib
Vice Chairman: Mr. Bader Abdullah Alissa
Mr. Issam Majed Al-Muhaidib
Eng. Mutaz Qusai AlAzzawi
Mr. Fahad Abdullah AlKassim
Mr. Ahmed Waza Al Qahtani
Independent Members
Mr. Rakan Abdulaziz Al Fadl
Mr. Basel Mohammed Binjabr
Mr. Waled Abdullah Al Ghreri
Mr. Bader Hamad Al-Rabiah
Mr. Ahmad Abdulrahman Al Humaidan*

* Reclassified from a Non-Executive member to an Independent member following the removal of the impediment to independence, effective 7 May 2026

Board Composition	Number	%
Independent members of the Board of Directors	5	45.5%
Executive members of the Board of Directors	0	0%
Non-Executive members of the Board of Directors	6	54.5%

Board Skills and Experience

Board Skills	Number	Board %
Economic/finance	6	55%
Risk	3	27%
Engineering	2	18%
Technology	1	9%
Investment	5	45%
Leadership	7	64%

Board Experience	Number	Board %
Food and beverage	3	27%
Banking	2	18%
Marketing	1	9%
ESG	1	9%
Academic	2	18%
Accounting	2	18%

Savola Group Board Committees (2025-2029)	Chairman	Members
Remuneration and Nomination Committee	Mr. Rakan Abdulaziz Al Fadl	• Mr. Bader Abdullah Alissa • Mr. Bader Hamad Al-Rabiah • Mr. Basel Mohammed Binjabr • Mr. Johan Brand
Investment Committee	Eng. Mutaz Qusai AlAzzawi	• Mr. Ahmad Abdulrahman Al Humaidan • Mr. Bader Abdullah Alissa • Mr. Issam Majed Al-Muhaidib • Mr. Waled Abdullah Al Ghreri
Audit Committee	Mr. Fahad Abdullah AlKassim	• Mr. Bader Hamad Al-Rabiah • Mr. Basel Mohammed Binjabr • Dr. Jassim Shaheen Al Rumaihi • Mr. Khaled Mohammed Al Solai
Savola World Foundation Board of Trustees	Mr. Fahad Abdullah AlKassim	• Mr. Bander Talaat Hamooh (Vice Chairman) • Mr. Abdullah Rehaimi • Mr. Ahmad Abdulrahman Al Humaidan • Mr. Waleed Fatani

Meeting attendance and committee reports are available in the 2025 Annual Report on the Group's website.

Strengthening Ethical and Compliance Framework

In 2025, Savola Group strengthened its ethical and compliance framework with the Board's approval of a new Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy recommended by the Remuneration and Nomination Committee. The policy enhances preventive controls, aligns the Group with national regulations and international ESG standards and was integrated into the Code of Conduct to reinforce expectations around integrity, transparency and zero tolerance of unethical behavior.

No confirmed corruption cases, fraud incidents, conflicts of interest or disciplinary actions were recorded in 2025 at Group-level, covering the Head Office and SFC only.

At Operating Company Level

Panda continued to advance its anti-corruption and competition compliance environment. Transaction-monitoring tools were expanded to flag abnormal and high-value activities across the asset network with dashboards refreshed daily to support early detection. Ethics and anti-corruption training remained a priority, reaching more than 170 new joiners and trainees and over 180 store-level employees through targeted sessions.

While Panda's Conflict of Interest Policy remained unchanged, a formal disclosure tracking mechanism is planned for 2026. Oversight of gifts and entertainment remains with the Human Resources function, supported by Panda's whistleblowing system as the primary channel for reporting and investigation.

Third-party corruption risks continue to be managed through a range of existing control measures, including whistleblowing mechanisms, alongside the early rollout of a broader third-party risk management program that will incorporate ethics and corruption indicators.

Competition law compliance was reinforced through training, contract reviews and ongoing awareness for commercial teams.

Two supplier-related conflict of interest cases were confirmed during the year, resulting in employee terminations, supplier blacklisting, recovery of misappropriated funds and strengthened monitoring and training within the affected departments.

Additional governance activities during the year included:

- Strengthening shareholder affairs management by resolving legal cases, addressing shareholder complaints, facilitating unclaimed dividends and preserving shareholder rights related to Almarai shares
- Supporting operating companies with governance and compliance matters
- Advancing a structured plan to improve the Group's ESG disclosures and ratings
- Monitoring the effects of the 2024 capital reduction and rights issue across financial performance, liquidity, risk metrics and capital allocation to ensure that the strengthened balance sheet has improved financial resilience, supported by enhanced leverage ratios, stronger cash flow generation and greater funding capacity for future investment opportunities
- Aligning the Board and the Remuneration and Nomination Committee Policy with the updated Saudi Companies Law, while recalibrating remuneration frameworks to strengthen linkage to strategic execution, effective oversight, operational resilience and capital discipline, ensuring continued competitiveness and alignment with market best practices

ESG-Driven Value Creation

In 2025, Savola Group strengthened its governance and operating model to embed ESG considerations into Board oversight, executive decision-making and operational accountability, positioning sustainability as a core driver of long-term value creation.

Board-Level ESG Integration

ESG governance matured through a structured, materiality-driven approach that has guided Savola Group's sustainability journey from the outset. The Board continued to anchor its oversight in comprehensive materiality assessments aligned with international standards, Saudi Vision 2030 and the UN SDGs, ensuring that ESG priorities remained strategically relevant and responsive to stakeholder expectations.

This foundation was reinforced through the adoption of a double materiality framework, enabling the Board and Executive Management to assess ESG issues through financial and impact-based lenses. This strengthened strategic discussions, improved risk oversight and ensured ESG considerations were systematically integrated into planning, capital allocation and investment decisions.

Executive and Operational Integration

At Executive Management level, ESG priorities identified through the materiality process were embedded into planning and performance oversight, reinforcing accountability and informed decision-making.

For executives responsible for manufacturing activities, sustainability-related performance considerations form part of the broader KPI framework used to determine variable bonuses, alongside financial and operational performance measures.

Operationally, the materiality matrix became a practical tool for identifying impact hotspots, prioritizing interventions and cascading ESG responsibilities across operating companies.

Recognizing the evolving structure, Savola Group initiated an update of its double materiality assessment to ensure continued relevance. Results are disclosed on page 27 and 28

Responsible Investment and Capital Allocation

Savola Group advanced its responsible investment approach by integrating ESG considerations more systematically across investment and portfolio management processes.

A dedicated ESG strategy was developed to embed sustainability priorities into internal operations and portfolio companies as the basis for more consistent ESG integration in future investment decisions. ESG factors were incorporated into financial and investment processes to proactively manage risks and opportunities, supported by disciplined capital allocation and Board-level oversight.

The Group's ESG integration remains aligned with international and national frameworks, including the UN SDGs, the Paris Agreement and Saudi Vision 2030.

Panda: ESG Oversight

In 2025, ESG oversight was fully embedded into Panda's governance framework through the Corporate Governance Manual, business cycle cards and updated policies that define clear Board-level authority and functional accountability:

- The Board approves the ESG strategic plan and targets and receives structured performance updates
- The Audit Committee reviews ESG-related compliance, environmental, health and safety (EHS) and cybersecurity reports before escalation, strengthening second line assurance
- The GRC function anchors ESG risk management by integrating sustainability, EHS and compliance into the enterprise risk register and ensuring independent escalation to the Board

Additionally, ESG responsibilities were clarified across functions:

- Corporate Affairs leads ESG strategy, disclosures and dashboards through a dedicated CSR and Sustainability Senior Manager
- Strategy Transformation Office ensures alignment with the five-year corporate strategy
- GRC oversees EHS frameworks and compliance monitoring
- Commercial, Supply Chain and Operations execute sustainability, waste management and circular-economy initiatives across stores and warehouses

These enhancements formalized ESG considerations within a defined business cycle, introducing a standalone waste management cycle with its own RACI and KPIs and establishing a clear upward reporting pathway to the Board, strengthening governance discipline and transparency across the ESG agenda.

Challenges and Opportunities

In 2025, Savola Group navigated strategic transformation, shifting market dynamics and an increasingly complex regulatory environment. These challenges required disciplined oversight, clear decision-making and a strengthened governance framework to ensure the Group remained resilient and aligned with its long-term strategic ambitions:

- Managed a focused geographic footprint and portfolio transformation by exiting non-strategic markets, reinforcing presence in priority regions and ensuring compliance with regulatory and governance requirements across jurisdictions
- Maintained financial discipline amid global volatility, supported by efficiency gains in SFC, progress in strengthening Panda's competitiveness and prudent capital allocation that preserved flexibility and reinforced core manufacturing and distribution capabilities essential for long-term security
- Advanced Savola Group's strategic evolution by strengthening core food platforms, enhancing supply chain control and operating as a more integrated food company, positioning the Group to better manage volatility and capture opportunities across MENAT
- Ensured stable strategic direction through active Board oversight with attention to portfolio decisions, capital allocation and performance of core food and retail businesses
- Enhanced governance and compliance capabilities, including strengthened CMA disclosure processes with multi-layer internal review and improved civil defense and safety compliance through structured monitoring and oversight

Internal Control and Assurance

The 2025 redesign of Savola Group's assurance operating model was driven by the merger of SFC into Savola Group. With that merger, Savola ceased to be a holding investment company overseeing food subsidiaries and became the operating parent of an enlarged, integrated food platform - bringing manufacturing, distribution, retail and food services in-scope as direct Group activities.

The internal control environment was rebuilt to unify standards across the higher-risk processes common to the merged platform (financial close, procurement, inventory, treasury and food safety) superseding the parallel frameworks previously maintained on either side of the entities before merger.

Internal Audit was repositioned along the same governance structure to maintain its independence by reporting directly to the Audit Committee and administratively to the Group CEO. The audit universe was rebuilt around the merged operating model and annual planning re-anchored on the consolidated Group risk profile over the food entities. The methodology was upgraded to conform with the IIA's Global Internal Audit Standards effective January 2025.

Compliance was mapped at Group level, rather than entity-by-entity, into a single view of the Group's principal compliance risks, with the Audit Committee's oversight, in line with their mandates.

Corporate Governance Excellence

In 2025, for the fourth consecutive year, Savola Group ranked among the top 10 in the Corporate Governance Index issued by the Corporate Governance Center at Alfaisal University for non-financial companies listed on the Saudi Exchange (Tadawul). This reflects sustained oversight, transparency and accountability.

Throughout the year, the Group advanced transparency to maintain its leading position in the Alfaisal Corporate Governance Index. Key enhancements included:

- Improving the quality of information shared with stakeholders, particularly in areas related to sustainability, risk management and operational performance
- Enhancing monitoring and tracking mechanisms across the value chain
- Fostering a culture of openness through active communication with executive leadership, regular business performance updates and structured accountability processes

Business Ethics

Savola Group continued in 2025 to strengthen ethical conduct by empowering employees to uphold standards and exercise independent judgment supported by a values-driven culture and tools, such as the Integrity Hotline, reinforcing responsible behavior and building stakeholder trust.

The standalone Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy, approved by the Board in November 2025 following a recommendation from the Remuneration and Nomination Committee, delivered on the Group's 2024 commitment to enhance its ethics framework.

As part of the updated governance structure introduced following the merger with SFC, the Group reinforced its ethical compliance environment with the Audit Committee playing a central role. The Committee intensified its oversight of whistleblowing by reviewing Integrity Hotline reports, directing the integration of Panda Retail Company's separate reporting channel into the Group framework and overseeing the transition of Integrity Hotline administration from Internal Audit to Human Resources in coordination with Corporate Governance and Compliance. This shift strengthened the independence between case management and assurance activities and, together with clearer authority structures introduced during the year, further strengthened the Committee's position as the Board's primary oversight body for ethical compliance across the Group.

Panda's compliance and legal teams reviewed two supplier-related conflict of interest cases, resulting in employee dismissals, supplier blacklisting and recovery of misappropriated funds, followed by training for affected departments and strengthened independent monitoring to safeguard integrity.

Conflict of interest cases and related-party transaction controls remain a priority with all transactions conducted on arm's length terms and subjected to rigorous review, Audit Committee oversight and external auditor verification.

Integrity Hotline

Savola Group's Integrity Hotline continued to operate in line with established protocols in 2025 with reporting volumes and case patterns broadly consistent with prior years. Although no major changes were introduced due to ongoing restructuring, the Group launched a comprehensive enhancement program, focused on improving accessibility, anonymity, user experience and response times, which is scheduled for completion in May 2026. In the meantime, existing confidentiality, non-retaliation and safe-reporting safeguards remained in place.

The Integrity Hotline, established in 2018, provides a secure, impartial reporting channel monitored by the Audit Committee and the Board of Directors. Together with the Whistleblowing Policy, it offers employees and other stakeholders a trusted mechanism for raising workplace concerns. Panda's Speak Up program complements this system by providing its employees with an additional secure platform for reporting misconduct, reinforcing trust and supporting the Group's strategic objectives. No significant changes were introduced during the restructuring period.

A summary of reported and investigated misconduct cases over the past three years is presented in the following table.

Savola Group's Misconduct Cases	2025		2024		2023	
	Number of Cases Reported	Number of Cases Investigated	Number of Cases Reported	Number of Cases Investigated	Number of Cases Reported	Number of Cases Investigated
Savola Group	0	0	0	0	4	4
SFC	13	4	21	15	37	10
Panda	2,560	2,560	2,647	2,647	2,371	2,371

Ethical Conduct Declarations

Employees across all regions complete an annual Company Values and Understanding Declaration to confirm their awareness and understanding of Savola Group's ethics, values and expected standards of conduct. The declaration process is supported by structured educational materials covering the Group's complete values framework, helping the Group identify, monitor and address gaps in employee awareness or understanding.

In 2025, the declaration achieved an 86% completion rate, reflecting broad employee engagement while highlighting an opportunity to further expand coverage.

The Human Capital Department is responsible for monitoring the Integrity Hotline and administering the Whistleblowing Policy as part of the Company's Code of Conduct. The Corporate Governance, Legal and Compliance Department supports Human Capital on compliance-related matters arising under the policy, as required.

Periodic reports on cases reported through the Integrity Hotline, including the actions taken and their resolution, are submitted to the Audit Committee. In addition, the Integrity Hotline is subject to regular audit conducted by the Group's internal auditor.

Oversight of ethics-related activities, including compliance with the Code of Conduct and administration of the Integrity Hotline, is jointly exercised by the Human Capital Department and the Corporate Governance, Legal and Compliance Department.

Although no standalone ethics training modules were introduced in 2025, ethical awareness was reinforced through annual declarations, policy communications and supporting educational materials. A broader ethical conduct awareness campaign is planned for 2026, supported by structured communication, targeted training and mandatory employee declarations.

- Savola Group recorded zero legal actions, penalties or sanctions related to competition in 2025 and no confirmed customer data breaches
- The Group had no pending or completed cases involving anti-competitive behavior, anti-trust violations or breaches of monopoly regulations in 2025
- No complaints were filed and no investigations, decisions or judgments were issued in 2025

The Group's ethical conduct policies, formally communicated to internal and external stakeholders, are published on the website.

Looking Ahead

As the Group transitions to a decentralized risk model in 2026, SFC's GRC environment will move towards a more responsive and operationally embedded approach to ESG and risk management. Under this model, risk champions across operating units will identify and manage ESG and operational risks at source with the Group consolidating insights and escalating material issues to ensure consistent oversight and timely intervention.

Under this model, risk champions will be placed within each operating company to maintain local risk registers and ensure that emerging risks are identified, assessed and addressed where they arise. A Group-level risk champion will coordinate the network, harmonize methodologies and consolidate exposure into a Group-wide ESG risk profile.

The Group's consolidated risk profile will be reviewed periodically by the Group Steering Committee, which will prioritize key risks, oversee mitigation plans and escalate material matters to the Board. The Board will retain ultimate accountability, ensuring that ESG and core operational risks are addressed at the highest governance level.

Once embedded, this combined model of decentralized ownership and oversight is expected to deliver more timely, consistent and Board-visible management of the Group's sustainability-related risk exposure.

Customer Experience

Savola Group's customer experience approach reflects its position as a food-led operating company with direct exposure to both consumer goods and retail. Across SFC and Panda, the Group focuses on strengthening trust, improving access to essential products, responding to customer feedback and using insight to improve products, services and engagement.

Panda Retail Company's Customer Experience

Integrated and Insight-Driven Approach

By 2025, Panda's customer experience ecosystem had shifted decisively towards an integrated, insight driven operating approach. Establishment of the in-house call center became the catalyst for this transformation, bringing ownership, expertise and speed directly under Panda's control. With specialized agents handling e-commerce, management of change (MOC) and store-related issues, resolution rates increased from 82% to 92.6%, targeted channels reached 98% and abandonment rates fell from 27% to 6%. This expertise-based routing also halved average resolution time, from 48 hours to 24 hours, and provided root cause analysis that enabled Panda to eliminate recurring issues rather than repeatedly treating symptoms. The most notable outcome was a 73% reduction in MOC tickets due to accountability and systemic fixes.

The voice-of-customer program evolved in parallel, moving from a technical tracking system to a daily performance engine. QR-based NPS remained the foundation, but its impact changed once customer feedback was embedded directly into store team KPIs. Real-time dashboards shifted from passive reporting to active management tools, prompting immediate, localized action. Coverage expanded through a new NPS pilot linked to e-invoices in the Panda app, capturing verified, post-transaction feedback and giving the business a second, unfiltered stream of customer insight. This operational discipline extended across the omni-channel.

Panda delivered two full user experience (UX)/user interface (UI) revamps of its mobile app, significantly improving responsiveness and fluidity and contributing to triple-digit e-commerce growth. Gamified features, such as spin-the-wheel mechanics and campaign-based interactions, made the app more engaging while a redesigned checkout process simplified payments and refunds, reducing cancellation rates. Delivery performance strengthened as Panda partnered with four service providers to support scheduled and express delivery. The rollout of the Ocado backend solution improved picking accuracy and speed.

Additionally, the AI-driven Revionics pricing engine, operating across an 11-zone structure, was supported by richer data from the Market Intelligence team and tighter validation processes. Pricing integrity improved through disciplined rules:

- Key value, warm and cold items were benchmarked against regional competitors
- Price families were aligned
- Size based price parity ensured logical, transparent pricing across assortments

Communication channels expanded meaningfully with WhatsApp emerging as the highest-traffic platform. To sustain accuracy, transparency and rapid response times at scale, Panda prepared to introduce a virtual assistant in 2026, positioning the business to manage rising customer demand while continuing to elevate the overall experience across touchpoints.

Accessibility advanced as all stores were equipped with ramps, dedicated parking and accessible restrooms and selected locations introduced specialized trolleys for customers with disabilities, ensuring inclusivity remained embedded in the in-store experience.

Savola Foods Company's Customer Experience

Consumer-Led Quality and Brand Engagement

SFC's customer experience is anchored in the availability of affordable, high-quality products that meet the needs of consumers across different markets and income segments. As the Group's core food platform, SFC strengthens customer trust by combining product quality, brand relevance, responsible pricing and consistent market execution.

In 2025, SFC advanced its position across priority categories and geographies through brand renewal, innovation and deeper consumer understanding. Its marketing strategy focused on building strong, relevant brands while expanding into new segments such as tuna, nuts, pulses and spices. This approach supported long-term brand loyalty, strengthened SFC's impact in existing markets and enabled the business to respond more effectively to changing consumer expectations.

Customer engagement was reinforced through product innovation and market-specific campaigns. Bayara strengthened its digital and experiential engagement through Bayara World, influencer-led activations and new product introductions, reaching over eight million consumers across digital platforms. In Algeria, Afia 2.0 was launched under the "Discover Better" platform, supported by TV and digital campaigns that improved ad recall and brand awareness, while consumer engagement was further expanded through large-scale activations such as the Street Food Festival and Back-to-School roadshow. In Türkiye, Yudum's 50-year heritage campaign combined communication, limited-edition launches, CSR-linked activations and digital engagement to reinforce brand affinity and customer connection.

SFC also continued to strengthen customer satisfaction through quality assurance and responsive complaint management. Customer feedback is captured through direct customer engagements, technical visits, sales channels, social media and complaint-handling systems.

These mechanisms enable the business to identify recurring issues, conduct root cause analysis and implement corrective actions that improve product quality and service responsiveness.

The Company's centralized complaint management approach supports end-to-end tracking from receipt of complaints through investigation, assignment, resolution and communication with complainants. This ensures that customers are kept informed throughout the process while enabling SFC to turn feedback into continuous improvement. Insights from complaints, product returns and sales trends are used to refine offerings, strengthen quality controls and improve the overall customer experience.

Product quality and safety remain central to customer trust. SFC maintains HACCP-based systems, routine inspections, traceability mechanisms, supplier verification, testing protocols and recognized certifications across its operations. These controls help ensure that products meet regulatory requirements, customer expectations and internal quality standards across markets.

Looking Ahead

Savola Group will continue strengthening customer experience across both food and retail. SFC will focus on improving customer feedback systems, enhancing complaint resolution, deepening consumer engagement and using insights to guide product innovation, quality improvement and responsible communication.

Panda will continue advancing department-level customer listening, digital engagement and omni-channel responsiveness. The next phase will focus on capturing NPS at individual store departments, including bakery, produce, deli, meat, fishery, electronics and in-store food and beverage, giving department managers more specific and actionable insight into customer sentiment and expectations.

Responsible Marketing and Labeling

Savola Group's reputation and consumer expectations increasingly reflect rising demand for ethical sourcing, transparent labeling and more sustainable packaging, particularly among young consumers and investors.

Transparent Consumer Information

The Group maintains clear, accurate and compliant product labeling to ensure nutritional information aligns with SFDA requirements and other regulations across its markets. This supports marketing and other external communication initiatives.

Active engagement with the SFDA and government health departments in all markets ensures marketing and labeling align with emerging regulations, including front-of-pack nutrition labeling, trans-fat restrictions and evolving food safety requirements. Specifications and labels are updated proactively as regulations evolve to ensure consistent compliance across the Group.

Supplier capability is reinforced through training programs that include packaging safety requirements ensuring all materials meet Savola Group's quality and compliance standards while the Group advances its environmentally responsible packaging agenda, including biodegradable formats that reduce environmental impact.

Al Kabeer is prioritizing clean label expectations in response to rising demand for simpler ingredients and added nutritional benefits while ensuring compliance with requirements for accurate and consistent consumer information across markets. Label integrity is supported by a testing program that validates all key declarations and safety parameters through in-house and accredited third-party laboratories ensuring every claim is backed by verified data.

No significant marketing and labeling non-compliance incidents were recorded across the Group in 2025. Issues were promptly resolved through analysis and preventive actions.

Panda ensures labeling accuracy through laboratory-verified nutrition facts and allergen declarations, reviews private label specifications against SFDA requirements and sources organic and healthier products from approved suppliers.

Digital Innovation

Savola Group is addressing rapid global digitalization, Saudi Vision 2030's national tech agenda, rising cybersecurity expectations and intensifying regional competition by positioning innovation as a strategic driver of the retail business.

Panda Retail Company's Digital Innovation

Data Privacy and Cybersecurity
In 2025, Panda strengthened its data privacy and cybersecurity governance through a fully independent cybersecurity function led by the Head of Cybersecurity, reporting directly to the Chief GRC Officer and, through quarterly updates, to the CEO.

Cyber risks continued to be reviewed as part of the enterprise risk process, supported by an approved cybersecurity strategy and roadmap that formalized processes, controls and escalation pathways.

During the year, the Group conducted penetration testing on critical external-facing assets, prioritizing remediation of high-severity findings and maintaining continuous vulnerability scanning with monthly patching follow-up. Remediation efforts focused on addressing web-based vulnerabilities, closing identity security gaps and improving patching timelines.

Governance was further reinforced through updated and newly issued policies, including the Information Security and Governance Policy, Acceptable Use Policy, IAM Policy, Email Security Policy, VAPT Policy, Secure Development Policy, Cloud Security Policy and Data Protection Policy.

Progress in strengthening security controls continued with enhanced email, identity and endpoint protection contributing to a 40% reduction in cyber risks and a 20% improvement in the Group's security score.

Panda achieved Aramco CCC certification and maintained quarterly cyber risk assessments in coordination with Corporate Risk, achieving similar reductions in overall risk exposure.

Cybersecurity and privacy awareness remained a priority for Panda: employees completed online training, new joiners received dedicated onboarding sessions and focused training was delivered to high-risk groups such as IT, Finance and store managers. Quarterly phishing simulations based on emerging threats showed a 30% improvement in employee response and awareness.

Digitalization Roadmap
Panda advanced several elements of its digitalization roadmap in 2025:

- Replaced two third-party systems with in-house AI solutions for customer demand profiling and category management
- Initiated promotion optimization work scheduled for completion in 2026
- Began POS modernization with business requirement definitions and a strategic shift to a more future-fit technology platform
- Strengthened loyalty capabilities through the rollout of cashback for members
- Accelerated cloud migration with 70% of systems moved to Azure and OCI as part of a 2025-2027 cloud strategy, delivering 18% cost savings, improved security, higher reliability and reduced technical debt (migration is on track to reach 87% in 2026)
- Advanced operational digitalization, including Tamara integration at POS, reducing manual entry, errors and fraud risk
- Continued innovation through the Ibtikar digital pipeline, which received more than 30 cross-functional submissions with several being implemented
- Upgraded technology in stores, including self-checkout installations in 10 locations, improved network performance with redundancy, enhanced CCTV reliability and new Microsoft based apps for store visits and GRC SWAT teams

The enhancements reduced downtime, improved POS speed, shortened customer wait times and strengthened overall service reliability and safety.

Looking Ahead
Panda's digital roadmap for 2026 includes the launch of a virtual assistant in the second quarter of the year, the rollout of department level NPS tracking, completion of promotion optimization capabilities and cloud migration progress reaching 87%.

Further digitalization of delegation of authority and workflows, automated compliance dashboards and enhanced executive governance training will continue strengthening operational efficiency and digital maturity across the retail business.

Savola Foods Company's Digital Innovation

In 2025, SFC continued to advance its digital transformation agenda, strengthening operational efficiency, transparency, and governance across its operating units. Key milestones included the successful go-live of Oracle Fusion Phase 2 for Egypt Pasta, the migration of additional HQ divisions to Oracle Fusion, and the completion of workplace innovation and digital office modernization initiatives at the new Egypt headquarters.

SFC also enhanced data-driven decision-making through the introduction of a B2B Customer Insights Dashboard, providing real-time visibility into customer orders, deliveries, and invoices.

A key achievement during the year was the advancement of the Finance function's digital maturity, transitioning several processes from manual, paper-based workflows to integrated digital systems. This transformation covered expense management, IPF processing, supplier portal operations, budget control, and automated accruals, improving efficiency, transparency, and internal governance.

Further productivity gains were realized through the digitization and automation of operational documentation, including proof-of-delivery (POD) archives, move orders, and depot transfer orders. These initiatives streamlined workflows, enhanced employee productivity, and generated annual efficiency savings equivalent to approximately 380 man-days. To further embed a data-driven culture, SFC expanded the use of business intelligence tools and dashboards across functions and operating units, significantly increasing dashboard adoption and access to actionable business insights.

6
Appendix

GRI Content Index

Savola Group ESG Report 2025

Statement of use	Savola Group has reported the information cited in this GRI content index for the period 1 January to 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location / Response
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	2-1 Organizational details	Pages 9-10 (About Savola Group) Pages 11-12 (How We Add Value)
	2-2 Entities included in the organization's sustainability reporting	Pages 7-8 (Scope and Boundary) Pages 9-10 (About Savola Group)
	2-3 Reporting period, frequency and contact point	Pages 7-8 (About this Report - reporting period and enquiries/feedback). Reporting frequency and publication date are not separately stated.
	2-4 Restatements of information	Pages 53-54 (updated presentation of Panda expiry-waste/RTC information and prior-year regional segmentation)
	2-5 External assurance	Pages 7-8 (Verification and Assurance). The report has not been externally assured.
	2-6 Activities, value chain and other business relationships	Pages 9-12 (About Savola Group and How We Add Value) Pages 67-70 (Sustainable Sourcing and Supply Chain Management)
	2-7 Employees	Pages 17-18 (ESG Highlights - full-time employees and female employees) Pages 75-76 (Our People 2025 Snapshot - full-time employees by operating company). Further GRI 2-7 employment-type breakdowns are not fully reported.
	2-8 Workers who are not employees	Pages 75-76 (Our People 2025 Snapshot - contractor counts by operating company). Worker type, work performed and compilation methodology are not separately reported.
	2-9 Governance structure and composition	Pages 115-120 (Governance Structure and Board of Directors)
	2-10 Nomination and selection of the highest governance body	Pages 119-120 (Board composition, independence and competencies). Nomination and selection process not described in the 2025 ESG Report.
	2-11 Chair of the highest governance body	Pages 119-120 (Savola Group Board of Directors - Chairman and Board composition)
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 27-28 (Sustainability Governance and Risk Management) Pages 121-122 (ESG-Driven Value Creation / Board-Level ESG Integration)
	2-13 Delegation of responsibility for managing impacts	Pages 27-28 (Sustainability Governance and Risk Management - delegation from Board/senior management to operational teams and sustainability champions). Reporting frequency to the Board is not stated.

GRI Standard	Disclosure	Location / Response
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Not disclosed. Pages 27-28 describe Board-level ESG oversight, but review/approval of reported sustainability information and material topics is not stated.
	2-15 Conflicts of interest	Pages 121-126 (ethical and compliance framework, conflict-of-interest controls and Business Ethics)
	2-16 Communication of critical concerns	Pages 123-126 (Integrity Hotline, Audit Committee reporting and misconduct cases). Critical concerns communicated to the highest governance body are not separately identified.
	2-17 Collective knowledge of the highest governance body	Pages 119-120 (Board Skills and Experience). Measures to advance the Board's collective knowledge of sustainable development are not separately disclosed.
	2-18 Evaluation of the performance of the highest governance body	Pages 117-118 (Remuneration and Nomination Committee - annual internal Board performance evaluations and an external review every three years)
	2-19 Remuneration policies	Pages 117-118 (Remuneration and Nomination Committee oversight) Pages 121-122 (sustainability-related performance considerations in variable bonuses for manufacturing executives). Detailed remuneration policy terms are not reported.
	2-20 Process to determine remuneration	Pages 117-118 (Remuneration and Nomination Committee oversight) Pages 121-122 (sustainability-related performance considerations linked to variable bonuses). Detailed remuneration-setting process is not reported.
	2-21 Annual total compensation ratio	Not disclosed in the 2025 ESG Report.
	2-22 Statement on sustainable development strategy	Pages 13-16 (Leadership Messages) Pages 23-26 (ESG Strategy and ESG Strategy Roadmap)
	2-23 Policy commitments	Pages 111-114 (governance principles, Code of Conduct and governance framework) Pages 121-126 (ethics and compliance policies)
	2-24 Embedding policy commitments	Pages 27-28 (Sustainability Governance and Risk Management) Pages 121-126 (policy integration, declarations, communications and targeted ethics/anti-corruption training)
	2-25 Processes to remediate negative impacts	Pages 67-70 (supplier grievance/complaint mechanisms) Pages 127-128 (customer complaint management, root-cause analysis and corrective actions). Broader Group-wide remediation process not separately described.
	2-26 Mechanisms for seeking advice and raising concerns	Pages 123-126 (Integrity Hotline and Speak Up mechanisms)

GRI Standard	Disclosure	Location / Response
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Pages 39-40 (environmental compliance) Pages 101-106 (food safety/regulatory compliance) Pages 125-126 (competition compliance) Pages 129-130 (marketing/labeling compliance). Group-wide fines/penalties are not consolidated.
	2-28 Membership associations	Pages 17-18 (Valuable 500 membership) Pages 67-70 (RSPO-certified sourcing participation). Other significant association memberships are not separately listed.
	2-29 Approach to stakeholder engagement	Pages 31-32 (Stakeholder Engagement)
	2-30 Collective bargaining agreements	Not disclosed in the 2025 ESG Report.

GRI Standard	Disclosure	Location / Response
GRI 3: Material Topics 2021		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 29-32 (Materiality Assessment and Stakeholder Engagement - Double Materiality Assessment and stakeholder engagement)
	3-2 List of material topics	Pages 29-30 (Double Materiality Matrix).
Climate Change and Energy Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 41-48 (Climate Change and Energy Management)
GRI 102: Climate Change 2025	102-4 GHG emissions reduction targets and progress	Pages 41-42 (SBTi alignment, 2030/2060 milestones, emissions reductions and progress). Group-wide Scope 1, 2 and 3 reduction targets are still being formalized.
	102-5 Scope 1 GHG emissions	Pages 41-42 (Scope 1 GHG emissions performance across operating companies).
	102-6 Scope 2 GHG emissions	Pages 41-42 (Scope 2 GHG emissions performance across operating companies).
	102-7 Scope 3 GHG emissions	Pages 41-44 (Scope 3 data development and value-chain decarbonization). Quantitative Group-wide Scope 3 emissions are not yet reported.
	102-8 GHG emissions intensity	Pages 41-42 (GHG emissions intensity performance and methodology). Al Kabeer has not yet defined a formal GHG emissions intensity ratio.
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the organization	Pages 43-46 (electricity and fuel consumption across operating companies). Full renewable/non-renewable and self-generation breakdowns are not separately reported.
	103-4 Energy intensity	Pages 43-46 (energy intensity metrics for SFC and Panda, including consumption per metric ton and kWh/m²/year).
	103-5 Reduction in energy consumption	Pages 43-48 (energy-efficiency initiatives and consumption trends). Reductions attributable to individual initiatives are not separately quantified.

GRI Standard	Disclosure	Location / Response
Waste and Circular Economy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 49-54 (Waste and Circular Economy)
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Pages 49-50 (Waste and Circular Economy Approach and Performance)
	306-2 Management of significant waste-related impacts	Pages 49-54 (waste reduction, reuse, recycling, recovery and expiry-waste initiatives)
	306-3 Waste generated	Pages 49-54 (waste and landfill data across the Group and operating companies)
	306-4 Waste diverted from disposal	Pages 51-54 (co-product recycling, reuse, RTC and circularity initiatives)
	306-5 Waste directed to disposal	Pages 49-54 (landfill waste data)
Water and Wastewater Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 55-64 (Water Management and Conservation)
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Pages 55-60 (water approach, water stress assessment and risk exposure)
	303-2 Management of water discharge-related impacts	Pages 57-60 (wastewater, discharge and regulatory/compliance risk management)
	303-3 Water withdrawal	Pages 57-62 (facility water withdrawal data)
	303-4 Water discharge	Pages 57-62 (water discharge data; Al Kabeer figures are not included for 2025 while data is being refined)
	303-5 Water consumption	Pages 61-62 (Group, SFC and Panda water consumption performance)
Sustainable Packaging		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 65-66 (Sustainable Packaging)
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Pages 65-66 (packaging material consumption and material-use performance)
Sustainable Sourcing and Supply Chain Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 67-70 (Sustainable Sourcing and Supply Chain Management)
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Pages 69-70 (SFC: approximately 90% of packaging materials and services sourced locally; Panda: 98.21% share of trade purchases from local suppliers)
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Pages 67-70 (supplier qualification, ESG screening, audits and assessments). Percentage of new suppliers screened is not separately reported.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Pages 67-70 (supplier qualification, human-rights/labor considerations and ESG assessments). Percentage of new suppliers screened is not separately reported.

GRI Standard	Disclosure	Location / Response
People Development and Well-being		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 77-84 (People Development and Well-Being)
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pages 79-80 (employee turnover rates). New-hire data and full GRI 401-1 breakdowns are not separately reported.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 79-80 (employee protection measures and benefits). Full-time vs temporary/part-time differentiation is not separately disclosed.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pages 79-80 (training hours, workforce and participation data). Average hours by gender and employee category are not separately reported.
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 77-82 (learning, leadership, mentorship, succession and capability-building programs). Transition assistance programs are not separately disclosed.
	404-3 Percentage of employees receiving regular performance and career development reviews	Pages 77-78 (performance management and mid-year reviews). Percentage by gender and employee category is not separately reported.
Diversity, Equity and Inclusion		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 91-94 (Occupational Health and Safety)
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pages 91-94 (OHS governance, systems and controls)
	403-2 Hazard identification, risk assessment, and incident investigation	Pages 91-94 (risk assessments, reporting systems, incident investigation and continuous improvement)
	403-3 Occupational health services	Pages 93-94 (medical and preventive health programs and occupational-health services)
	403-4 Worker participation, consultation, and communication on occupational health and safety	Pages 93-94 (safety meetings, toolbox talks, safety committees and employee participation)
	403-5 Worker training on occupational health and safety	Pages 93-94 (Group health and safety training programs)
	403-6 Promotion of worker health	Pages 83-84 (People Well-Being initiatives) Pages 91-94 (heat-stress, ergonomics, ventilation, medical check-ups and occupational well-being initiatives)
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 93-94 (contractor pre-qualification, safety requirements, supervision, audits and training)

GRI Standard	Disclosure	Location / Response
	403-8 Workers covered by an occupational health and safety management system	Pages 91-94 (OHS management-system coverage). Group-wide coverage percentages and internally audited/externally certified coverage are not separately reported.
	403-9 Work-related injuries	Pages 91-94 (SFC accident-rate performance and reported injuries, including two injuries at Al Kabeer). Full Group-wide GRI 403-9 metrics are not separately reported.
Community Impact		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 95-100 (Community Impact)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Pages 95-100 (Savola World Foundation and operating-company community programs). Percentage of operations covered is not separately reported.
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Pages 95-100 (SME financing, entrepreneurship, food-waste reduction and inclusion programs)
Food Quality and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 101-106 (Food Quality and Safety)
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Pages 101-106 (food safety systems, certifications, testing, traceability and quality controls). Percentage of significant categories assessed is not separately reported.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Pages 101-106. No product recalls, withdrawals or significant quality incidents were reported; GRI 416-2 incident categories are not separately quantified.
Health, Nutrition and Product Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 105-108 (product innovation and Nutrition and Health initiatives)
Corporate Governance and Business Ethics		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 115-126 (Corporate Governance and Business Ethics)
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Pages 121-126 (anti-corruption framework, transaction monitoring and third-party risk management). Number/percentage of operations assessed is not separately reported.
	205-2 Communication and training about anti-corruption policies and procedures	Pages 121-126 (policy communication and targeted ethics/anti-corruption training). Group-wide communication/training percentages are not separately reported.
	205-3 Confirmed incidents of corruption and actions taken	Pages 121-126 (Group-level zero confirmed corruption cases; Panda reports two supplier-related bribery/conflict-of-interest cases and actions taken)
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Pages 125-126. Savola Group reports zero legal actions, penalties or sanctions related to competition in 2025.

GRI Standard	Disclosure	Location / Response
Data Security and Customer experience		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 127-128 (Customer Experience) Pages 131-132 (Data Privacy and Cybersecurity)
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 125-126 (no confirmed customer data breaches) Pages 131-132 (data privacy and cybersecurity governance). Substantiated privacy complaints are not separately quantified.
Responsible Marketing and Labelling		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 129-130 (Responsible Marketing and Labeling)
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Pages 129-130 (consumer information, nutrition labeling and regulatory alignment). Percentage of significant categories covered is not separately reported.
	417-2 Incidents of non-compliance concerning product and service information and labeling	Pages 129-130. No significant marketing/labeling non-compliance incidents were recorded; GRI 417-2 incident categories are not separately quantified.
	417-3 Incidents of non-compliance concerning marketing communications	Pages 129-130. No significant marketing/labeling non-compliance incidents were recorded; marketing-communications incidents are not separately quantified.
Operational Efficiency and Digital Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 131-132 (Digital Innovation and digitalization roadmap)