

# 2024 SUSTAINABILITY REPORT

FOR THE YEAR ENDED JUNE 30 2024



Food | Service | Technology 

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This 2024 sustainability report is to be read as part of our full 2024 annual reporting suite, which includes our annual integrated report and other supplementary reports.



Please refer to **Bidcorp's 2024 annual reporting suite** online.



Cross-reference content within this report



Click here for more information on the company's website

IT'S ALL ABOUT THE **FOOD,**  
**SERVICE AND TECHNOLOGY .**

Bidfood Belgium



## It's all about positive change

A few years ago we set a target to reduce our carbon emissions by 25%, by 2025 – an aspirational challenge to our businesses embarking on this uncharted journey. Not only did we achieve this ambition, more than a year in advance of our deadline, we surpassed it and are proud to report a 33% reduction in carbon emissions reported in F2024.

Our businesses embraced the challenge set for them and have delivered – not only in achieving this result but also in demonstrating their commitment to being a positive force for change in each of their respective environments.

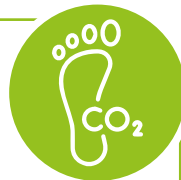
We are proud of the great strides we have made in the initial part of our journey and are excited to embark on the next phase of this sustainability journey – making our world a better place for all.

### Our sustainability journey •

Bidcorp committed to a 25% reduction in its carbon footprint by 2025\*

We have achieved a 33% reduction\* by 2024

\* As measured by the carbon emissions efficiency ratio, baselined on 2018, on a like-for-like basis. (2018 did not include waste emissions but we have subsequently recalculated and included these)



### We're getting better and better

Each year significant improvements in the depth and breadth of our reporting capabilities are achieved, making each year's data reported that much more accurate and complete. This process is by no means finished and we continue to pursue improvements across the ESG spectrum.

In F2024 the group appointed PwC to provide external independent limited assurance over the group's scope 1 and 2 emissions reported. This engagement provided insight and learnings across all our businesses – a valuable experience for all. Budgeting for carbon emissions for 12 and 60 months ahead was completed by all businesses in May 2024 – a key input for the group in setting carbon emission reduction targets for beyond 2025. Addressing the elusive, indirect scope 3 emissions generated in our supply chain has been a real challenge, but we have the best of our team focused on this. They are engaging with our stakeholders, developing real value-adding solutions to be able to measure and implement real demonstrable reductions for all impacted stakeholders.

We have completed a double materiality analysis, with valuable inputs and guidance from our stakeholders, and through this process have determined that our key material impacts lie in carbon emissions reduction, responsible plastic management, and minimising waste.

We are progressing our Net Zero 2050 ambition – although how this will be achieved is still very much a work-in-progress. We have engaged with our teams, assessing the remarkable progress made to date, and using the insights gained, we have committed to a beyond 2025 carbon reduction target of a further 25% reduction of scope 1 and 2 carbon emissions by 2034, using our assured 2024 results, which were subject to external limited assurance, as a baseline, and measured by the carbon emissions efficiency ratio.

### A growing reporting burden

The board has ultimate oversight of sustainability and ESG-related risks and opportunities pertinent to our business, including the process of integrating sustainability into our strategy, decision-making and governance practices

Not only are supply chains and operating contexts unique to each business, so too are the regulatory landscapes in which they operate and which our people have to navigate. We have witnessed significant growth in the requests for sustainability information, as consumers and investors alike seek evidence of good environmental, social, and governance performance. We acknowledge the rapidly growing non-financial reporting and compliance burden our businesses face. These requirements are set to only grow, but we are committed to helping our businesses shoulder this burden.

We recognise the interconnectedness of ESG matters and the need to consider these as part of our management processes. Understanding these matters enables us to test the resilience and agility of our strategy and take an integrated view of our rapidly evolving operating environment.

### We've got this

Embracing Bidcorp's decentralised business model, one that prioritises initiative and on-the-ground risk assessment and execution, our in-country executives and managers are empowered to take sustainability decisions that best suit their local requirements.

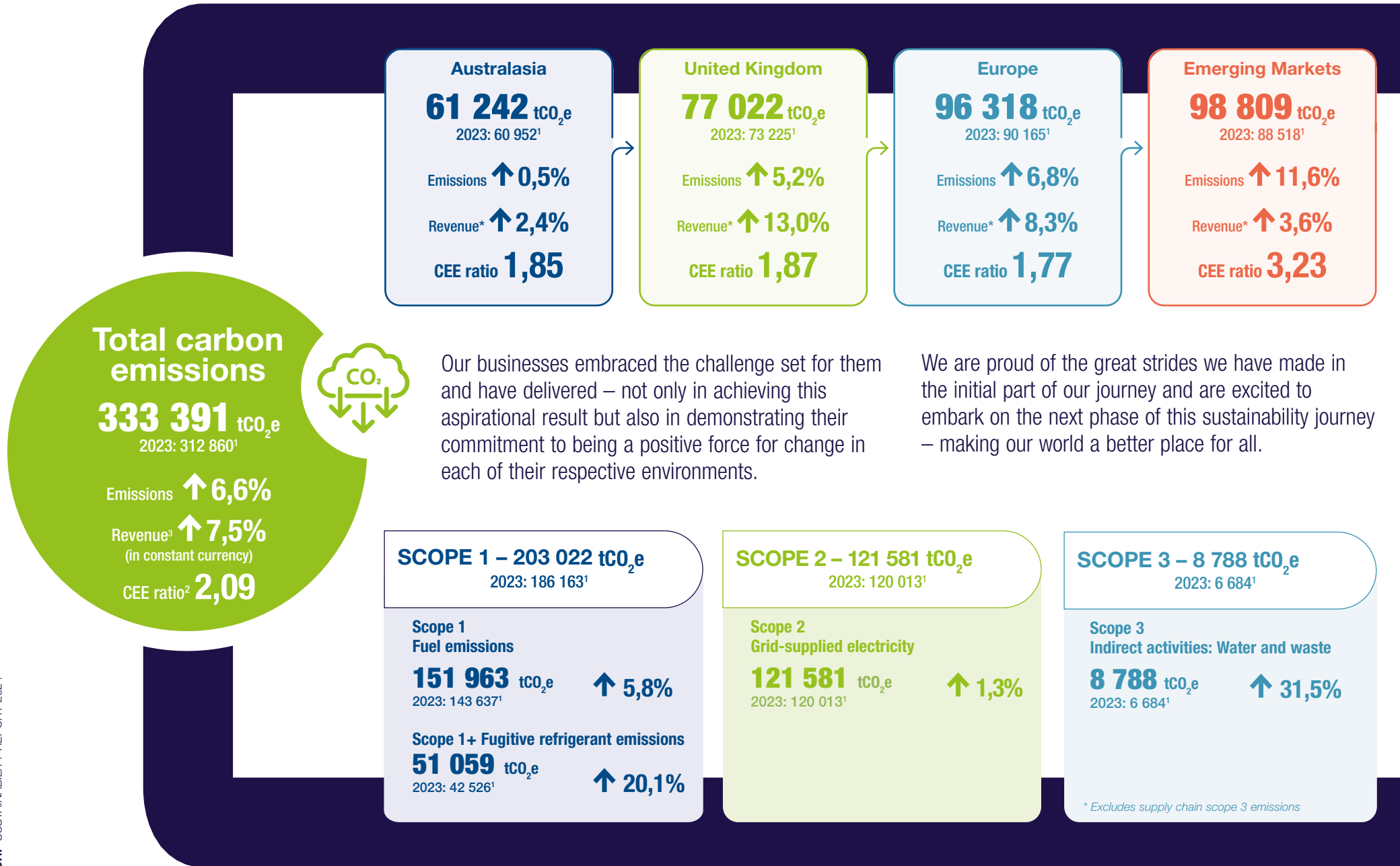
Increasingly, achievements, challenges, setbacks, and learnings are being shared between businesses. In this way, our teams are able to replicate successes without duplicating time and costs. Areas of such shared experience include electric vehicles, refrigeration, insulation and solar power solutions. Items of capital investment, including new buildings and equipment and how these can be specified and delivered to minimise negative environmental impacts, are also topics that are regularly discussed between operations.

This report is designed to give an objective and balanced view of how we at Bidcorp are working to transform our impacts, both positive and negative, on people and planet.

**The Board of Directors of Bidcorp Foodservice International Limited have reviewed and approved the group's Sustainability Report for the year ended June 30 2024.**



# BIDCORP'S 2024 CARBON EMISSIONS



Our businesses embraced the challenge set for them and have delivered – not only in achieving this aspirational result but also in demonstrating their commitment to being a positive force for change in each of their respective environments.

We are proud of the great strides we have made in the initial part of our journey and are excited to embark on the next phase of this sustainability journey – making our world a better place for all.

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 8 619 tCO<sub>2</sub>e; and scope 2 – decrease of 11 266 tCO<sub>2</sub>e.  
<sup>2</sup> CEE = Carbon efficiency emission ratio. CEE ratio has been calculated adjusting for food inflation.  
<sup>3</sup> Revenue and movement in revenue is based on constant currency revenue.





Auckland South

Bidfood New Zealand

## Our sustainability journey

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OUR SUSTAINABILITY JOURNEY

Sustainability framework

A closer look at our ESG results

Linking to the frameworks



## Our vision is to be the best foodservice provider – a positive force for change

We take our commitments to environmental and social responsibility extremely seriously. We are determined to be leaders in addressing our sector's greatest impacts – emissions, plastics and waste. We ensure that all of our operations have commitments in place to minimise negative impacts on the planet and society and to always promote the responsible sourcing and distribution of food.

## Our journey so far ●

There is a growing appreciation that the production, supply, consumption, and disposal of industrial-scale food have considerable impact on the environment. We do not operate as a financial or intellectual services company with a minimal environmental impact, nor do we run factories or mines. Instead, we are essentially a middleman, responsible for sourcing and delivering food and drink from producers to those who feed others. This reality means that we can positively influence (and lead) the foodservices value chain in reducing its impacts.

We are working hard to address our own carbon footprint. We are doing so by:

- » Actively investigating, and investing in, alternative fuels
- » Minimising high greenhouse warming potential (GWP) refrigerants
- » Giving customers meaningful insight into the scope 3 footprints of the food they buy from us

Our net-zero ambition is a work in progress, one on which we will soon and regularly update stakeholders. We appreciate that all stakeholders want to see us taking action; our customers want a supplier that is a leader in decarbonisation and our employees want us to play our part.

While we are engaging our suppliers in our decarbonisation drive, we have begun working on giving our customers carbon footprint information for all the products bought from us, to help them measure and reduce the carbon impact of their menus.

Beyond carbon emissions targets, our businesses set targets for areas in which they have influence over the broader supply chain.

We actively work with suppliers and other like-minded businesses (in the foodservice industry and elsewhere) to promote the circular economy. We do this by thinking about every stage in the supply chain:

- » Minimise raw material inputs by using less in the first place
- » Keeping resources in use longer by devising ways of making the most out of resources before they become “waste”
- » How can we prevent what would ordinarily become waste from becoming waste?
- » Regenerating: How do we replace what we have used?
- » How do we use tech to keep track of assets so that they do not get lost in the system and we can keep using them?

We have put in place systems and have been upskilling employees to think differently, to find opportunities to promote the circular economy in their everyday activities. Achievements we can report include:

- » Introducing four-door cages to reduce the need for plastic wrap
- » Collecting and supplying food to NGOs for distribution and reprocessing
- » Driving greater recyclability in plastics
- » Harvesting rainwater and using “grey” water for truck washing and office cleaning.

Plastic usage and quality are a particular focus in the group. This year we have been focused on:

- » Eliminating problematic or unnecessary single-use packaging
- » Driving towards 100% reusable, recyclable, or compostable packaging
- » Effectively recycling or composting most of our packaging while increasing the recycled content in plastic packaging

Another key focus is water usage. Water is essential to the production and processing of the food we buy while we use it directly for vehicle washing and office sanitation. We are prioritising engagement with suppliers who are likely to source from high water-stress areas and/or commodities associated with high water consumption.

We report internally and externally on our water consumption, not just in terms of mains water used but also litres saved through rainwater harvesting and grey water usage.

We are serious about biodiversity and believe we have a key role in promoting it. We play our part by:

- » Only supplying sustainably sourced fish
- » Following policies on sustainably sourced palm oil and soya
- » Working with farmers who use fertilisers and pesticides responsibly

Best practices and lessons learnt are regularly shared between operations.

## Where to next ●

We operate multi-temp warehouses with frozen, chilled and ambient refrigeration requirements and we operate fleets of multi-temp vehicles delivering our products to our customers. We are committed to investing in the latest technology available in vehicles and refrigeration solutions to ensure the impact we have on the environment is kept to an absolute minimum.

In 2024, our group scope 1 and scope 2 GHG emissions were subject to external independent limited assurance for the first time – a positive development in our sustainability journey.

Setting targets beyond 2025 is a priority for Bidcorp's board and management. We have committed to a further 25% reduction in scope 1 and scope 2 emissions, re-baselining on F2024 emissions and measured using the carbon emissions efficiency ratio. Scope 3 supply-chain emissions have a way to go to be fully understood and quantified. We continue with our efforts in this regard and will set targets when we are able. We recognise that this is a journey – a journey we are embarked upon with deliberate plans and actions that are carried out every day wherever we operate.

We are acutely aware of the role we have to play in terms of addressing environmental and social challenges. Our various teams have all done excellent work on capturing and reporting their scope 1 and 2 data – in most jurisdictions outperforming their peers. In the foodservice sector, environmental considerations are a material issue and we continue, where possible, to turn these risks into opportunities.

Working with multiple stakeholders, we are now busy engaging with the challenges around quantifying our scope 3 emissions – the overwhelming majority of our greenhouse gas (GHG) impacts. This is an arduous and challenging process but an area in which we are determined to demonstrate our leadership – to customers, suppliers, and regulators. During the year we began working proactively on engaging with our stakeholders to address this challenge; for more detail refer to the divisional summaries on page 21 to 44.



## How we measure our progress

Annually Bidcorp reports growth, both organic and acquisitive, in line with the group strategy. We adopted a “carbon emissions efficiency ratio” measure to assess progress against our 2025 carbon emissions reduction target. This measure calculates carbon emissions as a percentage of revenue, in each business, in each currency (emissions as a percentage of 1 000 units of revenue in local currency). Group emissions reporting is translated at the 2018 forex translation rates, ensuring that a like-for-like comparison is maintained and emissions are measured against a relative level of growth and activity.

In F2024, inflationary impacts continued to be experienced on food and other costs although food inflation moderated through the year in most of our markets.

Due to this impact, we adjust for this inflationary impact, particularly in our developed markets. We adjusted our carbon emissions efficiency ratio in the current year with an average inflationary impact, specific to each geography. We anticipate that we will continue to adjust for inflationary impacts through F2025 – should inflation conditions persist or worsen.

Capital investment (capin) is focused on this target. Improvements in processes are aligned with this goal. Changes in supply chain sourcing of food and related products are with this goal in mind.

The group measures, monitors and tracks monthly, quarterly and annual improvements on all scope emission categories, by each business, in keeping with our decentralised governance approach.

The group is committed to targets that will drive measurable action to be a positive force for change. Targets are set three to five years ahead, to ensure that we incentivise and measure progress. Annually the group’s budget and strategy process requires management teams to set their own short- to medium-term targets, projects and commitments to capin that will deliver real and meaningful reductions to the carbon emissions reported.

Good progress was achieved by all our businesses in gathering and reporting their ESG-linked and sustainability-related data. Having reached this important milestone in our journey the group made the call to invest in two parts to improve the quality of the information we are reporting.

### 1. Scope 1 and 2 external assurance

In F2024 the group engaged PwC to provide external independent limited assurance over the group scope 1 and scope 2 reported emissions. This is the first time Bidcorp has engaged an external assurance team to test and review this non-financial information reported. Although not currently a requirement, this external assurance process provides stakeholders with assurance over the robustness and strength of our carbon emissions reporting process. It also readies the business for the imminent and ongoing regulatory changes, of which assurance over the information reported will be a requirement.

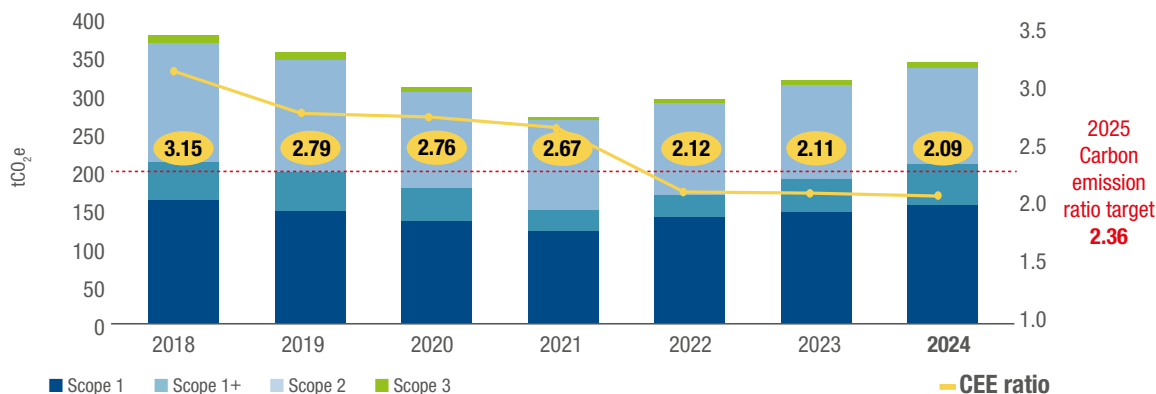
### 2. IEA scope 2 carbon emission factors

Good progress was achieved by all our businesses in gathering and reporting their ESG-linked and sustainability-related data. On the back of this and to build on the advancements of the carbon emissions reporting processes, in F2024 the group subscribed to the International Energy Agency’s latest electricity emission factors per country.

This has allowed us to report an improved and more accurate scope 2 carbon emissions result for the current year and for our prior periods. This has required us to restate previous years’ comparatives (see page 23). However, the previously reported carbon emissions were higher than the current updated emissions due to the improved factors applied.

In these ways, and in ongoing information quality improvements across the group, Bidcorp can provide better insight and oversight of the non-financial reported information supporting our long-term value-creating efforts.

Our carbon efficiency emissions reduction track record



**We are proud of our progress ●**

**Green builds**

We are committed to incorporating green technology and systems into all new builds. Our green-build principles include:

- » Using only high-efficiency refrigeration and environmentally friendly refrigerants wherever feasible
- » Rainwater harvesting
- » Installing solar energy capacity
- » Using the latest fire-retardant refrigeration panels and better insulation
- » Low-energy lighting

Three new sites in Australia and a distribution centre in New Zealand opened, all incorporating green-build principles. Two of the three new Australian sites are twice the size of the previous depots, with an estimated equal electricity consumption requirement – approximately 45% more efficient than the old sites. The New Zealand facility incorporates energy-efficient polyisocyanurate insulation.

Bidfood South Africa opened its new southern Johannesburg depot in Alberton which is equipped for rainwater harvesting, solar power, LED lighting and low-emitting refrigeration. The operation undertook LED lighting upgrades at five other sites.

Bidfood UK has invested in green builds with two significant depot openings in F2024 for Glasgow and Bedford. These depots exhibit the best-in-market refrigeration solutions, lighting systems, and advancements in heat and cooling management – an excellent example of the Bidfood depots of the future.



**Solar investment**

Bidcorp has 64 solar installations around the world – almost double the prior year’s number:

- » Solar installations in our Emerging Markets tripled, led by a R41 million investment programme in South Africa. In the year, electricity supplies from the (coal-heavy) national grid were flat.
- » Australia installed solar power at nine branches as the Australasian division’s grid usage fell by 5% on the back of an almost three-quarter increase in the production of solar power.
- » The UK commissioned solar panels at five new depots as total solar energy produced rose by half.
- » DAC (Italy) and Bidfood Czech and Slovakia grew their solar output by 173% and 1 414% respectively.

Recently the Netherlands, Belgium and Brazil switched to 100% renewable electricity supplies. However, the need to adopt a location-based methodology means that we are unable to claim a zero emissions factor for these markets

**Refrigeration solutions**

High-emitting refrigeration gases continued to be phased out at operations around the world.

- » Bidfood Netherlands invested in replacement cooling systems at two sites with plans to install CO<sub>2</sub> refrigeration at another two depots in F2025
- » Bidfood South Africa equipped lithium-ion refrigeration on 36 delivery vehicles
- » Fugitive refrigeration emissions increased by 38% in Europe (two-thirds of which were ascribable to the Netherlands and Italy) and by 31% in Australasia

**Electric vehicles**

Despite numerous challenges including cost and reliability factors, we are actively investigating – and increasingly investing in – lowering our scope 1 emissions by replacing diesel and petrol vehicles with EVs.

- » In Emerging Markets, the percentage of EV trucks in the total fleet edged up slightly but the percentage of electric passenger vehicles rose by more than 300%. Angliss Greater China committed to having 100% of its passenger fleet electric by 2030.

- » The Netherlands plans to invest five times its F2024 spend on EVs, growing its electric fleet to 55 by the end of F2025.
- » In the UK, Bidfood established an Alternative Fuels Working Group to ensure that it remains abreast of developments in this area.

## We are proud of our progress continued

### ✓ Scope 3

The Netherlands and UK operations took the lead in quantifying scope 3 emissions within their supply chains.

- » In the UK, climate modelling specialists were engaged to help calculate the scope 3 elements of the operation's carbon footprint, giving suppliers a platform for quantifying their emissions and, ultimately, giving customers detailed information on the carbon footprint of products supplied
- » Bidfood Netherlands also appointed specialists consultants to begin the process of calculating its scope 3 emissions

### ✓ Reducing our plastic impacts

- » Bidfood UK introduced four-door cages at five depots, obviating the use of plastics
- » Bidfood Australia's Caterers' Choice brand has introduced a range of environmentally friendly products to reduce plastic waste and to meet customers' need for packaging and takeaways
- » In the UAE, Bidfood began a plastic capsule recycling drive with a leading coffee producer



### ✓ Sponsorships

In line with our devolved business model, corporate social investment and sponsorships are driven by the operations themselves in response to local needs and opportunities.

Sponsorships rose by 78% in Europe and by 48% in Australasia.

### ✓ Training

Spend on training grew by 28,3% in F2024. This was in addition to higher levels of expenditure on employee wellbeing and total cost of employment, which rose by 16,8%.

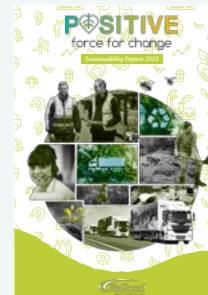
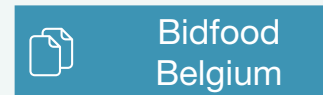
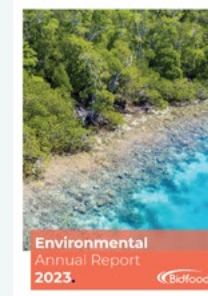
- » Europe incurred half of the group's total training spend with the Netherlands accounting for 70% of this expenditure
- » Bidfood UK grew its training spend by 70%, with spend related to leadership development, driver training, and onboarding new systems.



## Bidfood owning their sustainability journey

Bidcorp's decentralised structure delegates the ownership of sustainability projects and programmes to each management team in the group. This delegation creates accountability and makes possible real achievements. Embracing the group target set, each operation sets out to understand, identify, implement, and monitor the solutions necessary to meet the target set.

Some of these stories are told in the documents and links alongside:





Bidfood Poland

## Sustainability framework

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# SUSTAINABILITY FRAMEWORK

Bidcorp is committed to reporting accurate and transparent performance tracking against the targets committed to. Annually, processes are embedded, appreciating that the outcomes achieved improve, enabling the group and each business to its carbon footprint and reap the rewards of the investments made to minimise this responsibly.

Bidcorp has adopted a sustainability reporting framework as guided by leading global frameworks such as TCFD, SASB, and the JSE Sustainability Reporting Guidelines. Reported below, in line with the recommended four pillars, we have set out our approach as it relates to governance, strategy, management approach, and metrics, targets and performance.

## Governance

Bidcorp is a well-established group with robust reporting practices in place, recognising the benefits of a strong governance foundation to facilitate long-term sustainable value creation and growth. The group, as guided by the board, emphasises the importance of integrating and prioritising those financial and non-financial matters that impact the environmental, social and governance (ESG) issues we encounter within the group's business activities.

The board oversees and is ultimately responsible for identifying and reporting on the material issues, for setting challenging targets that will make a real impact, and for monitoring the progress made against

those targets. The environment, social and ethics committee (ESEC) and group audit and risk committee (GARC) assist the board in discharging these responsibilities.

The ESEC meets on a quarterly basis and reviews the group's progress on ESG metrics and targets, as well as monitoring compliance with the fast-developing regulatory and legislative reporting requirements. The board also assesses the group's outlook on these matters and discusses those potential future risks and opportunities impacting our operating environment.

The divisional audit and risk committees (DARCs), meet quarterly, with management from each operating entity. Group ESG reporting requirements are set out within the financial consolidation tool, called the CUBE, and these inputs are collated into pre-defined management reports, structured in such a way as to facilitate monitoring, review and analysis. These reports are presented to the quarterly DARCs, and the members are able to discuss any material issues and debate any future developments or plans. The DARC quarterly pack also requires a risk register, with specific sustainability or ESG-related risks and opportunities highlighted.

### ESG ratings

Bidcorp is regularly assessed by ratings agencies on our environmental, social and governance (ESG) performance. These ratings are used by investors as part of their investment decisions.



We have further demonstrated our commitment to environmental transparency by disclosing our environmental impact through CDP, a leading environmental disclosure platform.

We were recognised as a 2023 CDP discloser and have committed to report in 2024 by the September deadline.

Please refer to our [CDP disclosure](#) online.

The group has invested in an online tool called "ESG World" to assist in the extraction of various global ratings' agency content. The tool is available to all on the group website.



Please refer to our [ESG World tool](#) online.



For more information, please refer to the [ISS Corporate Compass](#) online.

### Assurance

In FY2024, PwC performed an external independent limited assurance engagement over group scope 1 and scope 2 GHG emissions. The board's intention is that this will be an annual process going forward. In addition, we are seeing a significant increase in individual entities within the group undertaking their own assurance arrangements over their non-financial information and published emissions reporting.

Please see the **PwC's external independent limited assurance report** on page 18 of this report.



# SUSTAINABILITY FRAMEWORK continued

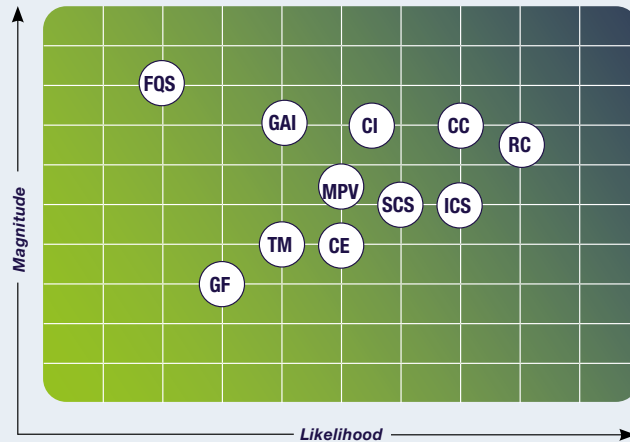
## Risk management

Bidcorp creates value through the continued successful implementation of the group's strategy. The group's business activities are set out in the 2024 annual integrated report, where it is evident that sustainable business practices are pivotal to our ongoing value-creation plan. For the past two years we have included an ESG component in our annual budget process. Companies are asked to project their environmental capin and emissions, detailing improvements. Emissions estimates are given for the short and medium terms, the next financial year and five years into the future. The exercise helped finance teams across our geographies to better understand how their emissions are calculated and will assist in setting targets for the group. Information obtained has, where relevant, been included in this report so as to provide further detail on our efforts going forward. The board has applied its mind, identifying those challenges and opportunities presented to the group through the course of the year. These material issues are all intrinsically linked to the group's long-term sustainability, and have therefore been reported on in this sustainability report.

### Bidcorp's top material issues 2024

- CC** Climate Change
- CE** Consumer Environment
- CI** Cost Inflation
- FQS** Food Quality and Safety
- GAI** Generative Artificial Intelligence
- GF** Growth and Funding
- ICS** Information and Cybersecurity
- MPV** Macro-Political Volatility
- RC** Regulatory Complexity
- SCS** Supply Chain Stability
- TM** Talent Management

### 2024 material issues – RESIDUAL IMPACT



Refer to **2024 annual integrated report** for more detail on the group's **material issues**

## Strategy

Bidcorp group is a consolidation of independent businesses operating in more than 35 countries and as such embraces a decentralised business model, where all businesses within the group are responsible for the local running and management of their own operations, subject to some group compliance reporting requirements. Material issues encountered by each operation are subject to their own local, unique risks and opportunities. Each of our management teams independently identifies those material issues they navigate on an ongoing basis and reports these to group. Each entity is responsible for maintaining a business-specific risk register, updating this at least quarterly for DARC reporting. Annually a group-wide budget process is completed, during which risks, opportunities, capital investment and budgeted expenses related to the achievement of each business's sustainability or ESG targets are presented.

In the management approach that follows we have outlined how we have integrated sustainability initiatives into our business in order to address key risks and opportunities. We have linked these material issues with the Bidcorp-aligned SDGs, identified by the board as the focus area for our sustainability efforts.

Bidcorp believes that by contributing to the SDGs to which we make a meaningful contribution, our own enterprise value is enhanced. We have summarised our approach into three areas:

- 1 Food and health** page 12
- 2 People** page 13
- 3 Development practices and reporting-related efforts** page 14



# SUSTAINABILITY FRAMEWORK continued

## 1 Food and health

### Bidcorp's linked SDG targets:

**Target 2.1:** By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations including infants, to safe, nutritious and sufficient food all year round.



**Target 2.2:** By 2030, end all forms of malnutrition, including achieving, by 2025, the international agreed targets on stunting and wasting in children under five years of age, and address the nutritional needs of adolescent girls, pregnant and lactating women, and older persons.

**Target 2.c:** Ensure stable food commodity markets

**Target 3.3:** Fight communicable diseases

**Target 3.4:** Reduce mortality from non-communicable diseases and promote mental health



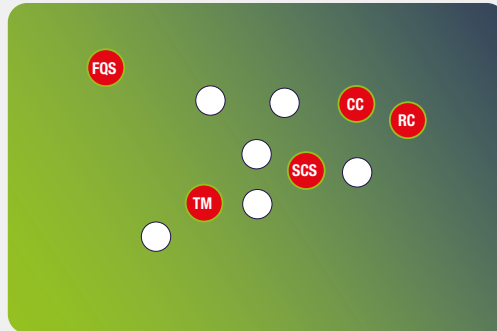
**Target 14.4:** Sustainable fishing



### Impacted material issues

#### Bidcorp's top material issues 2024

- CC** Climate Change
- FQS** Food Quality and Safety
- RC** Regulatory Complexity
- SCS** Supply Chain Stability
- TM** Talent Management



**Bidcorp's approach:** We address these challenges through the processes and procedures we implement in managing our product range and stockholding (specifically through the choice of products and community food-based support programmes). We aim to influence achievement of these goals through the menu and nutrition information initiatives we direct at our customers.

Some of the actions we took this year include:

- » Sustainable food sourcing is a key tenet of our value offering. Around the world, within our local environments, our businesses and teams have been recognised for their outstanding work done, as evidenced in awards received. Initiatives include sourcing locally, ensuring sustainable sourcing, encouraging meat-free menu options and engaging with menu planners to inform and guide new eating habits.
- » Nutrition campaigns are run on a regular basis to educate our stakeholders. Nutrition plays a key role in promoting physical health and fighting disease. Integrating nutrition guidance into our marketing approach and service offering strengthens our relationship with our customers, creating that vital “sticky” factor.
- » Donating food to foodbanks.

Other ways we contribute to the above goals include:

- » Our corporate social investment (CSI) focus is designed to target feeding schemes and food-related initiatives, with a specific focus on ensuring the provision of nutritious meals to those in need.
- » Reducing emissions: We can responsibly contribute to minimising climate-change impacts through reducing our carbon emission footprint and focused sustainability initiatives across our business activities.
- » Our people are our greatest asset, and their wellbeing is absolutely fundamental to our value creation efforts. Employee programmes and initiatives are key to how we address the talent management challenge in the group. Employee surveys, health information events, and the management of health issues, are just some of the tools used to promote SDG3, Good Health and Well-Being.
- » Food safety is critical to our value proposition and a key material issue actively managed by each of our businesses on an ongoing basis. Bidcorp has documented, extensive, best practice food safety standards in place – and we ensure all our suppliers are subject to frequent food safety assessments and audits.



# SUSTAINABILITY FRAMEWORK continued

## 2 People

### Bidcorp's linked SDG targets:

**Target 5.1:** End discrimination against women and girls

**Target 5.5:** Ensure full female participation in leadership and decision making



**Target 10.1:** Reduce income inequalities

**Target 10.3:** Ensure equal opportunities and end discrimination

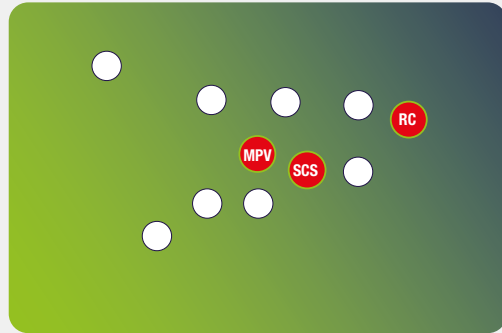
**Target 10.b:** Encourage development assistance and investment in least developed countries



### Impacted material issues

#### Bidcorp's top material issues 2024

- RC** Regulatory Complexity
- MPV** Macro-Political Volatility
- TM** Talent Management



**Bidcorp's approach:** Bidcorp actively looks to promote diversity in all aspects of our operations. We focus on the employment, development, and promoting women within our workplace. Historically, our business-model activities, which are largely weighted towards activities such as driving trucks and warehouse working, have tended to be male-dominated careers due to the nature of the activity. However, we are committed to actively changing this gender profile, and as such have set a target to have at least 30% of our workforce female.

Our Australian team is led by Rachel Ruggiero, and this business has the highest profit contribution to the group. Two of our largest operations, Bidfood UK and Bidfood Netherlands, have women leading their finance teams. Our employment policies look to facilitate the advancement of the role of women workplace. Such policies include favourable maternity leave arrangements and flexible working arrangements, where possible. Gender pay gap studies are encouraged and their findings are thoroughly reviewed.

Bidcorp has a global whistleblower facility operated by Deloitte. This service is available to all stakeholders, internal and external, and encourages the reporting of any discrimination of any sort, including that against women. Our external communications regularly highlight extraordinary women in foodservice. We sponsor sportswomen and lady chef competitions.





South Africa has been identified as one of the most unequal societies in the world. As a company listed on the JSE in South Africa, we fully appreciate that the issue of income inequality needs to be addressed and as such we have implemented processes to monitor this. Bidcorp further contributes through investment into initiatives such as the South Africa SME Fund, prioritising black economic empowerment within our South African operating environment, and looking to include and expand on the metrics that help us evaluate all forms of inequality within our group. The Youth Employment Sector (YES) programme has been successfully implemented in the South African business. Bidfood annually takes on YES candidates, presenting each candidate with an opportunity to immerse themselves in the business and various aspects of its operations.



# SUSTAINABILITY FRAMEWORK continued

## 3 Development practices and reporting-related efforts

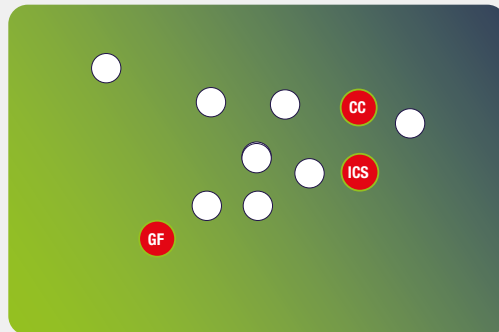
### Bidcorp's linked SDG targets:

<p><b>Target 7.2:</b> By 2030, increase substantially the share of renewable energy in the global energy mix</p>	
<p><b>Target 8.2:</b> Diversify, innovate and upgrade for economic productivity</p>	
<p><b>Target 9.4:</b> By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</p>	
<p><b>Target 12.5:</b> Substantially reduce waste generation</p>	
<p><b>Target 12.6:</b> Encourage companies to adopt sustainable practices and sustainability reporting</p>	

### Impacted material issues

**Bidcorp's top material issues 2024**

- CC Climate Change
- GF Growth and Funding
- ICS Information and Cybersecurity



**Development:** The upgrading and maintenance of facilities presents an opportunity to improve efficiencies while helping us to reduce our carbon footprint. Bidcorp continues to invest in new state-of-the-art facilities fitted with the latest green technology and ensures that existing facilities undergo regular maintenance. The installation of solar at our facilities across the group is helping to improve the global energy mix. Reductions in refrigeration gas emissions are another example of how we are investing efficiently. New installations lead to fewer leakages (due to the better condition of the systems) while the types of gas used in new builds are chosen due to their low-emission properties. As part of the annual group budgeting process, our divisions are required to detail any planned capital expenditure, specifically outlining the elements that are more environmentally efficient.

An increasing number of our companies are sourcing clean energy from independent renewable power suppliers (where available within the local markets in which we operate), substantially reducing their scope 2 carbon emissions. Unfortunately, at this time the group is not able to recognise and report on these savings due to carbon emissions reporting methodologies that require a consistent model to be applied in all geographies across the group.

We understand the role we play in the food ecosystem and recognise the importance of fostering innovation and supporting emerging businesses in the food production and foodservice industry. It is with this in mind that we developed the Open Doors Programme in the UK, aimed at unlocking the potential of emerging suppliers and giving our customers access to best-in-class innovation.

Our group is at the forefront of foodservice digital ecommerce with its proprietary technology; in 2024 Bidfood Direct won the B2B Ecommerce website of the Year at the UK Digital Growth Awards. In addition, our internal systems use technology as much as possible to improve efficiencies.

**Practices and reporting-related efforts:** Responsible waste management is championed by many of our operations. Best practices are shared across the group. Improvements are sought in our product ranges, promoting those with sustainable qualities. Attention is paid to the use of plastic, looking to eliminate its use where possible.

As with waste management, other best practices in sustainability are shared through various forums. We have a sustainability policy which communicates our group approach. Documentation of key initiatives in our external reporting further facilitates group knowledge. Our management teams consider the climate-related risks prevalent in their environments and plan accordingly.

Sustainability and ESG regulations and reporting requirements are a fast-evolving field that we are tracking closely. We keep our stakeholders informed in a timely manner focusing on updates that are relevant, transparent and accurate. Sharing developments, best practices, learnings (both positive and negative) is a priority for the group. There is still much that is not fully understood and information that is not readily available, such as scope 3 supply chain (product carbon footprinting). However, our operations work closely together to find the best solutions for our business and industry.



# SUSTAINABILITY FRAMEWORK continued

## Metrics, target and performance

### Group approach to calculating carbon emissions

Bidcorp's carbon accounting methodology follows the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard (GHG protocol). In line with this methodology, the group converts resources consumed into a single carbon emissions unit in order to be a comparable unit in measuring the group's emissions, being tonnes of CO<sub>2</sub> emissions (tCO<sub>2</sub>e).

The GHG emissions are classified according to the following categories:

- » **Direct GHG emissions (scope 1):** GHG emissions from sources that are owned or controlled by the company. Within this category we have separately classified the fugitive emissions of our refrigeration and air conditioning units and identify and report these emissions as "scope1+"
- » **Indirect GHG emissions (scope 2):** GHG emissions from the generation of purchased electricity, heat and steam consumed on site by the company
- » **Indirect GHG emissions (scope 3):** GHG emissions that occur as a consequence of the activities of the company but are generated from sources that are not owned or under the control of the company

Data is submitted monthly by each of the reporting units through the group-adopted financial consolidation tool, referred to as the "CUBE". Reporting units are segmented as per financial reporting classifications, usually operating within a specific country; however, there are a few instances in which one reporting unit consists of more than one country. Reporting entities are required to specify the country of operation and within the CUBE the respective electricity emissions factor is applied to calculate the entity-specific year-to-date emissions.

Emission factors are updated annually, comparatives are not restated but apply the most recently published rates at the time of their initial calculation. The detailed metric table on page 17 indicates emission factor sources used. Scope 2 emissions are reported on a location basis. Under the location basis, the same local grid emissions factor is applied to all purchased electricity, both grid and third-party supplied green energy. The grid electricity factors are purchased from the International Energy Agency (IEA), with all other factors obtained from the listing published by the United Kingdom Department for Energy Security and Net Zero (DESNZ). Where a source is not included in the publications listed above, an emissions factor is obtained from the relevant supplier.

Bidcorp operates in more than 35 countries, on five continents around the world. As such, using the scope 1 and scope 3 emissions factors published by the DESNZ, for all locations, is not as accurate as using in-country equivalent emission factors for each location. However, for the purposes of consistency in consolidation, it is our view that the benefit of a consistent approach outweighs the potential difference in emission factors across geographies. To note, many of the geographies in which we operate do not publish emission factors. The site we use as a reference base does stipulate the following: These emission conversion factors are recommended to be used by UK and international organisations to report on F2024 greenhouse gas emissions. Only controlled entities are included in our emissions calculations; joint ventures are excluded.

The CUBE input form includes units of measurement per data point and commentary to support data input by the reporting entities. In accordance with the GHG protocol, our reporting entities are required to input the actual usage data. However, should actual usage data be unavailable at the time of reporting, some entities will make use of a best estimate, which is updated once the actual usage information becomes available. To meet reporting deadlines, a cut-off date is in place to facilitate timely reporting of the emissions data. Variances between actuals received and estimates are maintained, and adjustments are made to comparatives where required. Adjustments would be considered necessary if the relevant divisions emissions were impacted, either downwards or upwards by more than 5%. Actual usage data inputs are obtained from a variety of sources, including supplier invoices, meter readings, online supplier databases, and/or supplier/consultant reports.

For the material emission metrics listed below the following sources should be used:

Scope 1:

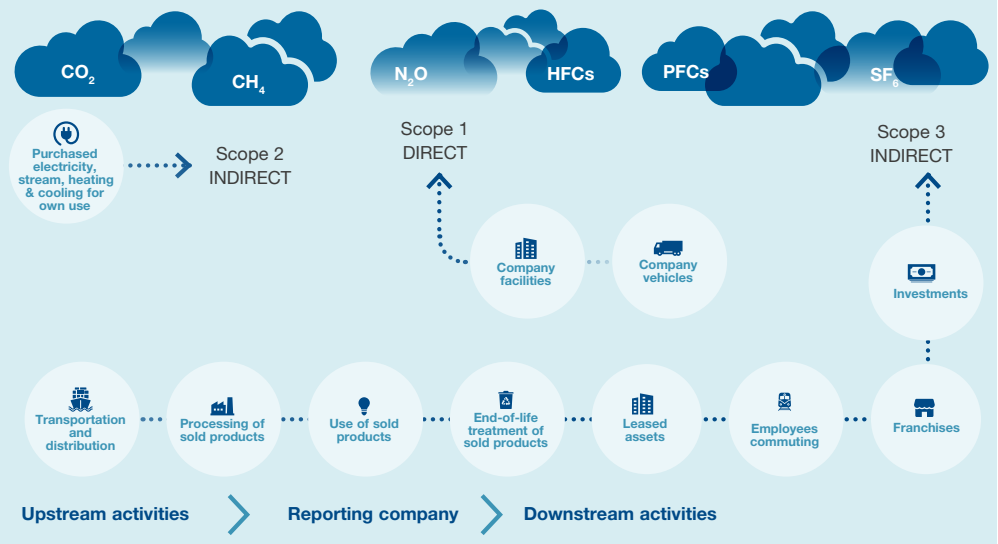
- » Fuel: Reports generated from third-party fuel management systems
- » Natural gases: Supplier invoices, supported by an image of the meter reading aligned to the invoice period
- » Refrigeration and aircon gas leaks: Supplier invoices or maintenance reports detailing type and quantity of gas used

Scope 2:

- » Purchased electricity: Supplier invoices, supported by an image of the meter reading aligned to the invoice period

Due to the decentralised, independent operating environments, the format of data collation and input is unique to each reporting entity. However, the input data is aligned and consistent to facilitate group consolidation and reporting. On an annual basis, each reporting entity documents per metric both the data source and whether any estimations or assumptions are relevant. Records are maintained as audit evidence to support data inputs.

### Overview of GHG protocol and emissions across the value chain



# SUSTAINABILITY FRAMEWORK continued

## Organisational boundary

The organisational boundary for the group carbon footprint information is aligned with the GHG protocol-defined 'Operational Control' approach, under which a company accounts for 100% of the carbon emissions from all operations over which it and its subsidiaries, has operational control.

Operational control is defined as any operation over which the group has the full authority to introduce and implement operating policies. Where acquisitions or disposals take place, the carbon emissions applicable to these newly acquired/removed environments will be calculated and verified, with an adjustment made to the group's reported annual carbon emissions.

## Reporting boundary

Metrics included in the current year and comparative calculations have been detailed on page 17 of this report. Units of measurement and conversion factors applied to scope 1 (fuel and refrigerants), scope 2, and scope 3 (water and waste) emissions have been detailed to support the group's carbon emissions reported.

We recognise that emissions linked to waste and water are small contributors to the total scope 3 carbon emissions we are required to report against with the bulk of our scope 3 carbon emissions attributable to our supply chain (we estimate approximately 90-95% of our total carbon emissions are supply chain related). At this time the carbon emissions information available from the supply chain is very limited and has some way to go before reaching a sufficiently mature level for us to be able to place reliance and report thereon. This is a significant area of management focus in many of our group operations. We are taking steps to better understand our supply chain emissions to facilitate their future measurement.

## Carbon emissions target setting

The group set a target of a 25% reduction in carbon emissions by 2025, as measured by a carbon emissions efficiency ratio calculation. Each reporting unit/subsidiary entity in the group has been allocated a carbon emissions target aligned with the group target.

The group's reporting baseline year is 2018 and thus currency conversion is set using the 2018 average exchange rates to remove currency-related fluctuations. Inflation, specifically food inflation, had in the past been nominal and therefore not included in the efficiency ratio calculation. However, since July 2022, due to globally experienced higher inflation rates impacting group results, we have factored an inflationary adjustment into the carbon emissions efficiency ratio calculation in order for it to be a true measure of progress relative to growth achieved. The group's inflation percentage was obtained on a country-by-country basis for the period from the online source "Trading Economics" and weighting the respective country factor by revenue contribution to the group.

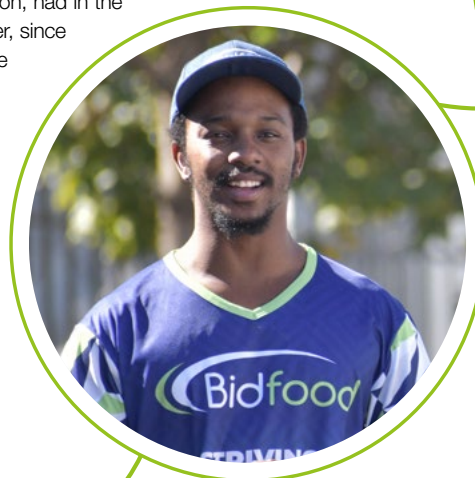
## ESG-linked incentivisation

The group sets out its remuneration policy application in the annually published remuneration report, which is presented to shareholders for approval at the AGM. Within the report we detail the applied remuneration policy, including the KPIs, which include ESG-linked performance targets, to be applied when determining annual earnings as well as short- and long-term incentives.

 For more information please refer to our **2024 remuneration report**.

## Group commitment

Carbon accounting is a fast-developing environment, Bidcorp is committed to recording our carbon emissions as accurately as is possible as we progress along this journey. We strive to continually expand our reporting boundary in order to include further metrics within our value chain. Focusing on those identified material aspects, seeking innovative solutions to enable us to expand our scope to deliver more accurate insights into often complex components. Improving and maintaining the controls and processes around the gathering and storing of data is an ongoing project. We are committed to delivering robust, insightful sustainability information that will meet our stakeholders' information and legislative requirements.



# REPORTING BOUNDARY

Metrics included in the current and comparative calculations include:

	Unit of measurement	Conversion factors
<b>Scope 1 – Direct emissions – Fuel and gas</b>		
Diesel used in our vehicles for the delivery of products, staff business mileage, forklifts/depot machinery, and on-site generators	Litre	DESNZ, Fuels, Diesel (average biofuel blend)
Petrol used in our vehicles for business mileage	Litre	DESNZ, Fuels, Petrol (average biofuel blend)
Biodiesel used in our vehicles for the delivery of products	Litre	DESNZ, Bioenergy, Biodiesel ME (from used cooking oil)
Liquefied Natural Gas used in manufacturing activities and to heat our facilities (depots and offices)	Kilograms	DESNZ, Gaseous fuels, LNG
Natural Gas used in manufacturing activities and to heat our facilities	Kilowatt hours	DESNZ, Natural Gas, LPG
Liquefied Petroleum Gas used in forklifts, depot machinery, and manufacturing activities	Kilograms	DESNZ, Gaseous fuels, LNG
<b>Scope 1 + – Direct emissions – Refrigeration and aircon gas</b>		
R134a, R32, Nitrogen- leakages due to the cooling of our trucks, depots, and offices	Kilograms	DESNZ, Refrigerant & other, Kyoto protocol products
R404A, R407A, R407c, R407f, R410a, R426a, R438a, R507a- leakages due to the cooling of our trucks and facilities	Kilograms	DESNZ, Refrigerant & other, Blends
R22 - leakages due to the cooling of our trucks and facilities	Kilograms	DESNZ, Refrigerant & other, Montreal protocol products
R448a, R449a, R452a- leakages due to the cooling of our trucks and facilities	Kilograms	Per suppliers' communications
CO <sub>2</sub> e - leakages due to the cooling of our trucks and facilities	Kilograms	Conversion into CO <sub>2</sub> e 1:1
<b>Scope 2 – Indirect emissions – Purchased electricity (location-based)</b>		
Purchased electricity used to power our facilities and vehicles (delivery and passenger)	Kilowatt hours	IEA, electricity
District heating steam power used in our Pier7 (Germany) Bergkirchen depot	Kilowatt hours	Per suppliers' communications
<b>Scope 3 – Indirect value chain activities – Waste and water</b>		
Municipal water used in our facilities	Kilolitres	DESNZ, water supply
Waste recycled collected at our facilities	Tonnes	DESNZ, refuse, paper, plastic
Waste to landfill collected at our facilities	Tonnes	DESNZ, refuse, commercial & industrial waste, landfill
Waste incinerated collected at our facilities	Tonnes	DESNZ, refuse, commercial & industrial waste, combustion



# INDEPENDENT LIMITED ASSURANCE REPORT



Independent Limited Assurance Report to the Directors of Bidcorp Foodservice International Limited on Group Scope 1 and Group Scope 2 greenhouse gas emissions for the year ended 30 June 2024

## Our limited assurance conclusion

Based on the procedures we have performed, as described under the “Summary of work performed” and the “Key Assurance Matters” sections below, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information marked with the symbol (A) in Bidcorp Foodservice International Limited’s (“Bidcorp”) Sustainability Report for the year ended 30 June 2024 (the “Report”) and summarised below (together, the “Subject Matter Information”), has not been prepared, in all material respects, in accordance with Bidcorp’s Reporting Criteria (the “Reporting Criteria”) set out on pages 15 to 17 of the Report.

## What we were engaged to assure

The Subject Matter Information needs to be read and understood together with the Reporting Criteria which Bidcorp’s Directors are solely responsible for selecting and applying. The Subject Matter Information and the Reporting Criteria are as set out in the table below:

Subject Matter Information	Location of Subject Matter Information	Reporting Criteria
Group Scope 1 greenhouse gas (“GHG”) emissions for the year ended 30 June 2024	Page 23 of Bidcorp’s Report	Bidcorp’s Reporting Criteria set out on pages 15 to 17 of the Report <sup>1</sup> .
Group Scope 2 (location-based) GHG emissions for the year ended 30 June 2024		

The scope of our work did not extend to information in respect of earlier periods or to any other information included in, or linked from, the Report.

## Our work

### Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3410 ‘Assurance Engagements on Greenhouse Gas Statements’, issued by the International Auditing and Assurance Standards Board.

## Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code).

We apply International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Summary of work performed

We performed a limited assurance engagement. Because the level of assurance obtained in a limited assurance engagement can vary, we give more detail about the procedures performed, so that the intended users of the Subject Matter Information can understand the nature, timing and extent of procedures we performed as context for our conclusion. These procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

In performing our assurance procedures, which were based on our professional judgement, we performed the following:

- » evaluated the suitability in the circumstances of Bidcorp’s use of the Reporting Criteria as the basis for preparing the Subject Matter Information including the associated reporting boundaries;
- » through inquiries, obtained an understanding of Bidcorp’s control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of particular control activities;
- » evaluated whether Bidcorp’s methods for developing estimates are appropriate and had been consistently applied, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Bidcorp’s estimates;
- » compared year on year movements and obtained explanations from management for significant differences we identified;
- » performed limited substantive testing of the Subject Matter Information, which is aggregated from information submitted by Bidcorp’s group entities. Testing involved agreeing arithmetical accuracy of calculations, and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported;
- » evaluated the disclosures in, and overall presentation of, the Subject Matter Information.

<sup>1</sup> The maintenance and integrity of Bidcorp’s website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on Bidcorp’s website.



## Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the nature, timing and extent of our procedures in support of our conclusion. We believe that it is important that the intended users have the information they need to understand the concept and the level of materiality to place our conclusion in context. Based on our professional judgement, we determined materiality for the Subject Matter Information as follows:

<b>Overall materiality</b>	<p>Materiality may differ depending upon the nature of the Subject Matter Information. We apply professional judgement to consider the most appropriate materiality benchmark for each aspect of the Subject Matter Information, having considered how the intended users may use the information.</p> <p>Materiality has been set at 5% for Group Scope 1 and 5% for Group Scope 2 (location-based) GHG emissions for the year ended 30 June 2024.</p>
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We also agreed to report to the Directors misstatements (“reportable misstatements”) identified during our work at a level below overall materiality, as well as misstatements below that lower level that in our view warranted reporting for qualitative reasons. The Directors are responsible for deciding whether adjustments should be made to the Subject Matter Information in respect of those items.

## Key assurance matters

Key assurance matters are those areas of our work that in our professional judgement required particular focus and attention, including those which had the greatest effect on the overall assurance strategy, the allocation of resources, and directing the efforts of the engagement team.

We considered the following areas to be key assurance matters and discussed these with Bidcorp’s management.

## Decentralised structure for collating GHG data and reporting of associated GHG emissions

<b>Nature of the issue</b>	<p>Bidcorp has a number of entities, across a wide range of territories, within its organisational boundary. The reporting structure is decentralised with data collated and reported by each individual entity or collated at a country level for multiple entities, and then input into the “CUBE” (an IT application used for GHG emissions reporting), in line with the reporting criteria developed at group level. On a monthly basis, management teams from each respective entity or country are required to manually collate and input (into the CUBE) the raw data associated with each GHG emissions source within that entity’s or country’s operational boundary.</p> <p>As a result, due to the decentralised manner in which data is collated and therefore potential inconsistent application of the reporting criteria, there is a heightened risk of incomplete and inaccurate reporting of GHG emissions.</p>
<b>How our work addressed the key assurance matter</b>	<p>The following procedures have been performed to address the identified risk:</p> <ul style="list-style-type: none"> <li>» Performed a detailed walkthrough to understand the processes around data collection, including input into the CUBE, for each emission source of Scope 1 and Scope 2 for a limited number of entities within the global Bidcorp operational boundary.</li> <li>» Assessed the extent of alignment between the group reporting criteria and the data collection and input processes for a limited number of entities within the global Bidcorp organisational boundary.</li> <li>» Performed substantive testing over the accuracy of the underlying GHG data, reconciling data to supporting evidence, for a limited number of entities within the global Bidcorp organisational boundary.</li> <li>» Reconciled the underlying GHG emissions data to the expected sources of Scope 1 and Scope 2 GHG emissions for a limited number of entities within the global Bidcorp organisational boundary.</li> </ul>
<b>Element(s) of the Subject Matter Information most significantly impacted</b>	<ul style="list-style-type: none"> <li>» Group Scope 1 GHG emissions for the year ended 30 June 2024</li> <li>» Group Scope 2 (location-based) GHG emissions for the year ended 30 June 2024</li> </ul>

## Challenges of non-financial information

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities, and over time.

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for measuring or evaluating it. The precision of different measurement techniques may also vary.



## Reporting on Other Information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report. The Directors are responsible for the other information. As explained above, our conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

## Responsibilities of the Directors

As explained in the Directors' Statement on page 2 of the Report, the Directors of Bidcorp are responsible for:

- » determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- » ensuring that those criteria are relevant and appropriate to Bidcorp and the intended users of the Report;
- » the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over the evaluation or measurement of the underlying subject matter to result in Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- » documenting and retaining underlying data and records to support the Subject Matter Information;
- » producing the Report that provides a balanced reflection of Bidcorp's performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report; and
- » producing a statement of Directors' responsibility.

## Our responsibilities

We are responsible for:

- » planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- » forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- » reporting our conclusion to the Directors of Bidcorp.

## Use of our report

Our report, including our conclusion, has been prepared solely for the Directors of Bidcorp in accordance with the agreement between us dated 5 March 2024 (the "agreement"). To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and Bidcorp for our work or our report except where terms are expressly agreed between us in writing.



**PricewaterhouseCoopers LLP**

*Chartered Accountants*

*Leeds*

August 27 2024









## A closer look at our ESG results

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Bidfood Netherlands

# GROUP ESG SUMMARY

We are proud of the progress that we have made over the past few years. Setting a target in 2020 to reduce our carbon emissions footprint by 25% over the next five years, we have met and exceeded that target in just over three-and-a-half years.

Group growth and investment snapshot		2024	2023	% change	
<b>Group emissions tracking</b>					
Group total carbon emissions	(tCO <sub>2</sub> e)	<b>333 391</b>	312 860 <sup>1</sup>	6,6	
<b>How we measure ourselves:</b>					
Bidcorp carbon emissions efficiency ratio	(CO <sub>2</sub> e per R1k)	<b>2,09</b>	2,11	(0,9)	
<b>Group performance results</b>					
Revenue	(Rbn)	<b>225,9</b>	196,3	15,0	
Trading profit	(Rbn)	<b>12,2</b>	10,5	15,9	
<b>Group manufactured capital</b>					
 Depots	(m <sup>2</sup> )	<b>1 629 432</b>	1 559 800	4,5	
 Vehicles	(#)	<b>7 584</b>	7 693	(1,4)	
Delivery vehicles	(#)	<b>5 679</b>	5 782	(1,8)	
% electric delivery vehicles		<b>0,7%</b>	0,6%		
Passenger vehicles	(#)	<b>1 905</b>	1 911	(0,3)	
% electric passenger vehicles		<b>10,4%</b>	5,2%		
<b>Group capital investment into:</b>		(Rm)	<b>5 971</b>	4 435	34,6
 Depots		<b>69%</b>	64%		
 Vehicles		<b>24%</b>	27%		
IT hardware and software		<b>7%</b>	9%		

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 8 619 tCO<sub>2</sub>e; and scope 2 – decrease of 11 266 tCO<sub>2</sub>e.

## SDGs applied:



Over this time, while we have embraced the benefits of the low-hanging fruit and made the obvious, quick changes to improve efficiencies and reduce our emissions, we have also continued to grow the business. Bidcorp has achieved record performances in revenue and profit growth, driven by organic and acquisitive-organic measures. Throughout this growth, however, the direct carbon emissions, over which we have control, have steadily decreased relative to growth and we are in the exciting position of needing to set new carbon emission reduction targets, having met our 2025 target early.

Total real carbon emissions increased by 6,6% over the past year, but in the context of a 15% increase in constant currency revenue and a 15,9% increase in constant currency trading profit – this is a commendable achievement.

A further point to note is that included in the F2024 reported total carbon emissions are items that would not be included in the prior year comparatives, and when ring-fenced out show that the like-for-like improvement in the reduction of our carbon emissions is even better than what has been reported. These items include:

- as our reporting processes mature and improve, we have been able to gather and collate emissions data previously not included from businesses operating within our Emerging Markets division, such as Brazil's fugitive emissions, and fugitive emissions from Malaysia and Vietnam;
- we have been unable to account for renewable energy purchased from third parties in a number of our businesses due to a methodology applied in accounting for scope 2 emissions on a regional basis, but if we were to apply a blended approach and account for these purchases, doing so would further reduce our reported scope 2 emissions; and
- we have had once-off refrigerant leaks in the year which do impact the emissions reported. However, these are not repeated each year and action is taken to ensure that the appropriate controls are implemented to improve our refrigerant emissions going forward, the benefit of which we expect to see next year.

Bidcorp does not make use of environmentally or socially covenanted financing, not at group level or any of the divisional or business operational levels. Carbon credits have not been purchased and there are no reported environmental tax credits.

Prior year adjustments to our reported emissions have been made as our reporting journey improves and the quality of the information we gather matures and improves. Some of the adjustments made include:

<b>2024:</b>	Group subscribed to the latest IEA emissions factors; improving the accuracy of the carbon emissions reported in current year, and prior year comparatives
<b>2023:</b>	Inflation adjustments were made to the revenue results applied in the carbon emissions rate, to take into account the global spike in food inflation rates experienced
<b>2022:</b>	Netherlands fuel downward adjustment
<b>2019:</b>	Bidfood UK recorded fuel downward adjustment
<b>2018 – 2021:</b>	Australian waste downward adjustment
<b>2018 – 2020:</b>	Poland refrigeration gas downward adjustment

## Assurance






During the year the group engaged PwC to perform an independent external limited assurance engagement over group scope 1 and scope 2 GHG emissions. This is the first time external independent limited assurance has been provided over these numbers. We have taken on learnings and insights provided by the assurance process and are preparing to expand the assurance scope going forward.

 Please see the **PwC's external independent limited assurance report** on page 18 of this report.

The group has also subscribed to the latest and best emission factors to be applied in the calculation of the emissions reported. This has resulted in a restatement of the prior year's emissions but is an overall improvement in the accuracy of the data reported.

Each of these steps taken has made a significant impact on the group's reporting of our carbon emissions. The group continues to use the financial reporting consolidation tool to gather the inputs required from each business to produce these results – a system that is well entrenched, respected and highly effective. Quarterly reviews and interrogations of the data submitted ensure that the information produced is continuously improving. Efforts to ensure that management understands and is committed to the targets set have paid off and are evident in the results reported.

# GROUP ESG SUMMARY continued

Group carbon footprint		2024	2023	% change
<b>Total emissions</b>	(tCO <sub>2</sub> e)	<b>333 391</b>	312 860	6,6
<b>SCOPE 1 – Total</b>	(tCO <sub>2</sub> e)	<b>203 022</b> <sup>Ⓐ</sup>	186 163	9,1
<b>SCOPE 1 – Fuel emissions</b>				
– Fuel and gas	(tCO <sub>2</sub> e)	<b>151 963</b>	143 637 <sup>1</sup>	5,8
 Fuel	(kilolitres)	<b>58 674</b>	55 141	6,4
 Gas	(tonnes)	<b>2 138</b>	2 043	4,7
<b>Scope 1+ – Fugitive refrigerant emissions</b>				
– Refrigeration and aircon gas	(tCO <sub>2</sub> e)	<b>51 059</b>	42 526	20,1
Refrigeration and aircon gas	(tonnes)	<b>25,5</b>	19,2	32,8
<b>SCOPE 2 – Grid-supplied electricity</b>				
– Purchased electricity (location-based)	(tCO <sub>2</sub> e)	<b>121 581</b> <sup>Ⓐ</sup>	120 013 <sup>1</sup>	1,3
 Grid electricity	(kWh)	<b>298 467 798</b>	308 241 955	(3,2)
Renewable power	(kWh)	<b>22 325 362</b>	2 443 057	813,8
 On-site solar power (zero emissions)	(kWh)	<b>15 485 549</b> <sup>2</sup>	9 816 624	57,7
<b>SCOPE 3 – Indirect activities</b>				
– Waste and water	(tCO <sub>2</sub> e)	<b>8 788</b>	6 684	31,5
 Food waste reused	(tonnes)	<b>1 843</b>	1 594	15,6
Waste recycled	(tonnes)	<b>23 443</b>	21 786	7,6
Waste to landfill	(tonnes)	<b>16 265</b>	11 607 <sup>3</sup>	40,1
Water	(kilolitres)	<b>1 131 343</b>	1 028 480	10,0

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 8 619 tCO<sub>2</sub>e; and scope 2 – decrease of 11 266 tCO<sub>2</sub>e.

<sup>2</sup> Refer "Clean Energy" commentary on page 24.

<sup>3</sup> F2023 Waste to landfill was restated downwards by 361 tons due to the double counting of a portion of the reported waste.

<sup>Ⓐ</sup> This metric was subject to external independent limited assurance by PricewaterhouseCoopers LLP ("PwC"). For the results of that assurance, see PwC's assurance report on pages 18 to 20 and Bidcorp's Reporting Criteria on pages 15 to 17.

## SDGs applied:



Scope 1 emissions contribute to the bulk of the group's measured emissions, making up 60% of total emissions. Scope 2 emissions have reduced in contribution over the year as more of our businesses implement solar and embrace alternate power solutions, with 37% of emissions reported being related to purchased electricity, a result of capital investment in energy-efficient assets and improved driving routes and practices. Isolated incidences caused a rise in our refrigeration-related emissions again this year, but each incident ensures an improvement is made to the system preventing a reoccurrence and improving our footprint.

The UK grid-supplied electricity is considered clean, with a significant renewable power generating capacity, hence that operation's scope 2 emissions are much lower relative to their overall emissions. Australasia refrigeration gas has largely switched to ammonia and CO<sub>2</sub> thus the reported scope 1+ emissions made up only 4% of their total emissions reported.

Europe contributed 36% of the F2024 revenue and 29% of the group's total emissions. The EU has put in place legislation to combat climate change which has driven significant progress in the past year. More stringent reporting requirements, inner-city vehicle restrictions, and the phasing out of harmful refrigeration gases are just a few examples of recent legislation changes.

Emerging Markets accounted for 15% of group revenue in F2024, but 30% of group emissions. Countries within our Emerging Market division are subject to national grid-supplied power generation solutions that are still largely fossil-fuel based, resulting in significantly higher scope 2 emission factors applied. The process to address this exposure will take many years and significant investment. Our operations continue to invest in alternative power-generating solutions which over time will improve the reported carbon emissions.

2024	Group 2024	Aus 2024	UK 2024	EUR 2024	EM 2024
<b>Total emissions by scope contribution</b>					
<b>Total emissions</b>	<b>333 391</b>	<b>61 242</b>	<b>77 022</b>	<b>96 318</b>	<b>98 809</b>
<b>Scope 1 – Fuel and gas</b>	<b>46%</b>	<b>45%</b>	<b>74%</b>	<b>45%</b>	<b>24%</b>
<b>Scope 1+ – Refrigeration and aircon gas</b>	<b>15%</b>	<b>4%</b>	<b>8%</b>	<b>12%</b>	<b>31%</b>
<b>Scope 2 – Purchased electricity</b>	<b>36%</b>	<b>45%</b>	<b>17%</b>	<b>40%</b>	<b>43%</b>
<b>Scope 3 – Waste and water</b>	<b>3%</b>	<b>6%</b>	<b>1%</b>	<b>3%</b>	<b>2%</b>
Emissions contribution by division	<b>100%</b>	<b>18%</b>	<b>23%</b>	<b>29%</b>	<b>30%</b>
Revenue contribution by division	<b>100%</b>	<b>21%</b>	<b>28%</b>	<b>36%</b>	<b>15%</b>

2023	Group 2023	Aus 2023	UK 2023	EUR 2023	EM 2023
<b>Total emissions by scope contribution</b>					
<b>Total emissions</b>	312 860	60 952	73 225	90 165	88 518
<b>Scope 1 – Fuel and gas</b>	46%	43%	73%	45%	26%
<b>Scope 1+ – Refrigeration and aircon gas</b>	14%	3%	10%	10%	28%
<b>Scope 2 – Purchased electricity</b>	38%	48%	16%	43%	45%
<b>Scope 3 – Waste and water</b>	2%	6%	1%	2%	1%
Emissions contribution by division	100%	20%	23%	29%	28%
Revenue contribution by division	100%	23%	26%	35%	16%

# GROUP ESG SUMMARY continued

## Climate-related risk and opportunities ●

### Clean energy for the group

The group sources clean energy from onsite solar installations and independent third-party providers, the total electricity contribution of these sources increasing from 4% in F2023 to 11% in F2024. Europe made the most progress, increasing its clean energy contribution from 4% to 22%. The Netherlands started purchasing renewable energy from a third-party supplier in July 2023, Belgium switched in the fourth quarter of F2024. By year end, Belgium was only using solar and third-party renewable energy. Due to the group applying a location-based reporting methodology, the standard grid factor needs to be used to calculate the emissions relating to these purchases, which is not reflective of the progress made. Bidcorp now has 64 solar installations, an additional 21 installation in F2024 spread across Australasia (8), Europe (7), Emerging Markets (4) and the United Kingdom (2).

### Group approach to climate risk

Bidcorp assesses the climate change and environmental impact on our operations by assessing two focus areas: the impact on our business of transitioning to a low carbon economy and the physical impact that climate change will have on our enterprise value. We unpack these below.

#### 1. Transition to a lower-carbon economy

Transitioning to the defined low-carbon economy requires us to address the current fuel, gas, and power emissions that we produce in running our business.

Diesel and petrol usage accounted for 45% of the current year's emissions and grid-supplied power 37%; therefore by reducing the emissions in these two areas, we can target the bulk of our current reported carbon emissions.

#### Fuel-related scope 1 emissions:

Route planning, depots closer to our customers, and new vehicles have assisted in improving our fuel usage relative to sales volumes. Purchasing more electric or hybrid vehicles would reduce fuel consumption. There is a global move for electric vehicles to become mandatory in inner-city zones. The lack of technological development and relative costs of these vehicles and the lack of infrastructure to support their use are the barriers to Bidcorp deploying more of these vehicles. We remain optimistic that electric vehicles will become more efficient and that the required infrastructure to support such vehicles will improve.

#### Power-related scope 2 emissions:

The contribution of scope 2 emissions to our carbon footprint continues to decrease year on year from 39% to 37% in F2024, reflecting the investment in solar generators. Further capital investment (capex) has been earmarked for self-generating clean power, with solar being the predominant source. More solar installations are planned in the UK, South Africa, Australia, and across Europe, notably in the Czech Republic. Bidfood in the Netherlands has switched approximately 85% of its usage to a clean energy provider with an emissions factor of zero. Brazil has done the same, with more than 40% of its energy requirements provided by a fully renewable third party. We anticipate more of our businesses following suit as green energy service providers establish themselves in jurisdictions around the world.



It remains challenging to quantify scope 3 supply chain emissions. Our top teams are focused on this challenge and are working closely with our suppliers to be able to gather and understand the full carbon emissions impact. Initial assessments have determined that once gathered, the scope 3 indirect supply chain emissions that we will report will make up in excess of 95% of the total group's carbon emissions.

There are additional opportunities for the group linked to the transition to a lower carbon economy including biodiversity impact assessments, sourcing locally produced product alternatives, recyclable packaging used in production as well as in the product range offered, and the promotion of alternative eating habits, menu planning and supporting our customers in their own low-carbon emission journeys.

#### 2. Physical impacts of climate change

Bidcorp operates in 35 countries with our top eight profit contributors accounting for 75% of the group's results. This minimises the group's risk exposure to a climate-related disaster in a single geography or region.

Climate change could impact the cost of food as unusual weather patterns may result in crop failure, less productive plantings, and potential livestock loss. Natural disasters such as wildfires or floods or earthquakes pose risks to our physical facilities, inventory, and business operations. However, this risk is mitigated through insurance policies and in the strategic design of our operational structure – we are equipped and have tested our business continuity and disaster recovery plans and are satisfied that they are adequate and effective.

# GROUP ESG SUMMARY continued

Group human and social investment		2024	2023	% change
<b>Our team</b>				
<b>Total headcount at June 30</b>		<b>29 112</b>	28 022	3,9
% female		<b>27%</b>	27%	
% Disabled		<b>1,2%</b>	0,9%	
<b>Team spread by function</b>				
Warehouse/manufacturing		<b>38%</b>	39%	
Distribution		<b>26%</b>	25%	
Selling/marketing		<b>19%</b>	19%	
Administration		<b>17%</b>	17%	
<b>Fatalities</b>	(#)	<b>Zero in the past two years</b>		
<b>Employee investment</b>				
Payroll spend	(Rbn)	<b>26,4</b>	22,6	17,0
Training spend	(Rm)	<b>88,3</b>	68,8	28,3
Training hours completed	(hrs)	<b>359 463</b>	309 110	16,3
<b>Community projects</b>				
Donations	(Rm)	<b>30,5</b>	34,0	(10,3)
Sponsorships	(Rm)	<b>39,4</b>	35,6	10,7

**SDGs applied:**



Our people are our greatest asset. This is more than just a statement, it is a reality in a global business that impacts nearly 30 000 people in 35 countries all over the world.

Our global team increased by nearly 4% in F2024, as activity levels increased, and our acquisitions brought in new members to the team.

The gender split of our workforce remains at 27%, unchanged from the prior year, with targets steady at 30%. Staff retention pressures, in the main, have eased and management is focused on recruitment and retention initiatives to achieve the group target. The employee mix between categories is unchanged, with the majority of our team occupying warehouse and driver-related roles. Payroll costs were up due to a larger workforce and inflation. Training spend increased with Australasia showing the largest percentage increase, a result of their improved retention initiatives.

Bidcorp continues to support a variety of charities and initiatives in all the communities in which we operate. Sponsorships and donations make up a significant part of our social and relationship capital. With macro-volatility around the world, our teams combine efforts to contribute in a meaningful way – as demonstrated by our Bidfood UK team leading support for those impacted by the conflict in Ukraine.

Bidcorp had no workplace fatalities during 2024. We are proud of our commitment to ensuring the highest standards of health and safety – to provide our team with a safe and happy place to work.



Our sustainability Journey

Sustainability Framework

A CLOSER LOOK AT OUR ESG RESULTS

Linking to the frameworks

### Significant ESG impacts in the year





- ✓ Both Australia and New Zealand experienced challenging economic conditions during F2024 – in the case of New Zealand negative GDP was reported with the country in a recession
- ✓ Consumers in both countries experienced mounting cost-of-living pressures. This translated into a reduced propensity to spend on discretionary out-of-home dining and entertainment
- ✓ On the back of rising interest rates in Australia, food inflation tracked lower
- ✓ New sustainability reporting requirements, aligned with IFRS S1 and S2, are expected to become mandatory in Australia in F2025, with mandatory assurance requirements likely to be phased in



 **Bidfood Australia Sustainability reporting**

 **Bidfood NZ reporting: Why Bidfood**

### Divisional growth and investment snapshot

		2024	2023	% change
<b>Divisional total carbon emissions</b>	(tCO <sub>2</sub> e)	<b>61 242</b>	60 952	0,5
<b>How we measure ourselves:</b>				
Bidcorp carbon emissions efficiency ratio <sup>1</sup>	(CO <sub>2</sub> e per R1k)	<b>1,85</b>	1,85	-
<b>Group performance results</b>				
Revenue	(Rbn)	<b>46,8</b>	44,3	5,5
Trading profit	(Rbn)	<b>4,0</b>	3,5	12,9
<b>Group manufactured capital</b>				
 Depots	(m <sup>2</sup> )	<b>361 714</b>	340 158	6,3
Solar installations	(#)	<b>26</b>	18	44,4
% of energy from solar or third-party renewable sources		<b>8%</b>	5%	
 Vehicles	(#)	<b>1 335</b>	1 274	4,8
Delivery vehicles	(#)	<b>1 048</b>	997	5,1
% electric delivery vehicles		<b>0.3%</b>	0,3%	
Passenger vehicles	(#)	<b>287</b>	277	3,6
% electric passenger vehicles		<b>17.8%</b>	10%	
<b>Group capital investment into:</b>				
	(Rm)	<b>1 972</b>	1 417	39,2
 Depots		<b>84%</b>	78%	
 Vehicles		<b>14%</b>	18%	
IT hardware and software		<b>2%</b>	4%	

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 1 590 tCO<sub>2</sub>e; and scope 2 – decrease of 5 994 tCO<sub>2</sub>e.

### SDGs applied:



Bidfood Australasia is committed to green new-build principles being:

- ✓ High-efficiency ammonia or CO<sub>2</sub> refrigeration systems
- ✓ Fine-resistant insulated refrigeration panels
- ✓ Energy-efficient lighting
- ✓ Solar arrays
- ✓ Rainwater capture
- ✓ High-quality dock sealing cushions to ensure less intrusion of non-refrigerated air



**Australia** works in partnership with the Global Aquaculture Alliance, Marine Stewardship Council, and the Aquaculture Stewardship Council, both locally and abroad to lead the foodservices industry in responsible product sourcing. In F2024 the team won a prestigious sustainable seafood award for its commitment to using sustainably sourced Alaskan pollock in its surimi products and was recognised for its initiatives in wild-caught Alaskan pollack sourced from a Marine Stewardship Council-certified fishery.

We follow strict animal welfare guidelines when it comes to our range of meat. Emerald Valley beef and lamb are accredited by all major meat and livestock programmes in Australia. Emerald Valley lambs are also protected under the Livestock Welfare Certified System, ensuring best practice during transport and processing. Homestead Pork pigs are also ethically raised, treated and processed with care.

## Read all about it!

**New Zealand's** single biggest project in F2024 was building its Taupo distribution centre on North Island, its 18th foodservice branch. With construction beginning in March 2023, the new branch opened its doors in July 2024.

The Taupo facility uses polyisocyanurate (PIR) for insulation, rather than the traditional polystyrene. PIR is a thermoset plastic typically produced as a foam and used for rigid thermal insulation. Despite being slightly more expensive than polystyrene, PIR offers better thermal insulation properties and can be used in thinner layers, making it a cost-effective option in the long run. Additionally, with a much higher melting point than polystyrene, PIR is a safer option.



A new Bidfood Wellington branch is currently under construction, ensuring a more responsible, sustainability focused approach is applied in all elements of the build. It is expected to open in April 2025.

**Australia** completed new facilities in Malaga (WA), Darwin (NT), and Canberra (ACT), as well as extending sites at Emerald and Toowoomba (NSW).

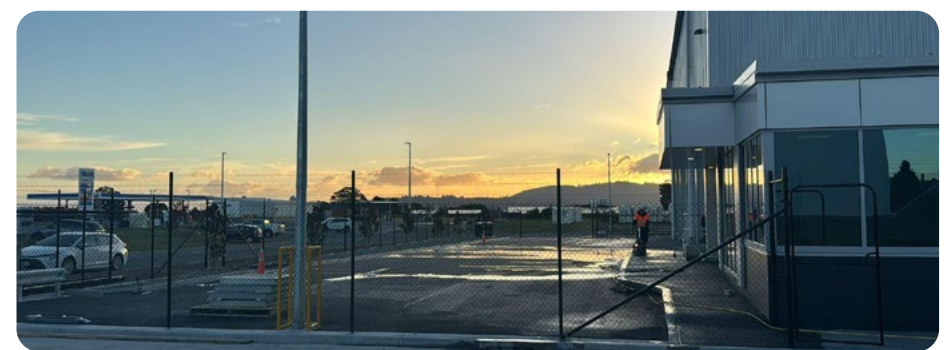
These facilities feature zero-emissions ammonia refrigeration, highly insulated panels and walls, airtight dock pods, solar and rainwater capture facilities, EV charging infrastructure, as well as staff-friendly features such as sun-screened breakout areas with sound insulation to ensure restorative downtime, are also implemented.

Bidfood Australasia's carbon footprint		2024	2023	% change	
<b>TOTAL CARBON EMISSIONS</b>	(tCO <sub>2</sub> e)	<b>61 242</b>	60 952	0,5	
<b>SCOPE 1 – Total</b>	(tCO <sub>2</sub> e)	<b>29 696</b>	28 073	5,8	
<b>Scope 1 – Fuel emissions</b>					
– Fuel and gas	(tCO <sub>2</sub> e)	<b>27 575</b>	26 454 <sup>1</sup>	4,2	
Fuel Gas	(kilolitres)	<b>10 817</b>	10 311	4,9	
	(tonnes)	<b>227</b>	275	(17,5)	
<b>Scope 1+ – Fugitive refrigerant emissions</b>					
– Refrigeration and aircon gas	(tCO <sub>2</sub> e)	<b>2 121</b>	1 619	31,0	
Refrigeration and aircon gas	(tonnes)	<b>0.9</b>	0,9		
<b>SCOPE 2 – Grid-supplied electricity</b>					
– Purchased electricity (location-based)	(tCO <sub>2</sub> e)	<b>27 589</b>	29 317 <sup>1</sup>	(5,9)	
Grid electricity	(kWh)	<b>69 684 870</b>	73 142 498	(4,7)	
	On-site solar power (zero emissions)	(kWh)	<b>6 228 079</b>	3 605 035	72,8
<b>SCOPE 3 – Indirect activities</b>					
– Waste and water	(tCO <sub>2</sub> e)	<b>3 957</b>	3 562	11,1	
	Food waste reused	(tonnes)	<b>47</b>	47	0
	Waste recycled	(tonnes)	<b>3 382</b>	3 046	11,0
	Waste to landfill	(tonnes)	<b>7 458</b>	6 617	12,7
	Water	(kilolitres)	<b>354 874</b>	307 720	15,3

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 1 590 tCO<sub>2</sub>e; and scope 2 – decrease of 5 994 tCO<sub>2</sub>e.

**SDGs applied:**

- 7 AFFORDABLE AND CLEAN ENERGY
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Our sustainability journey

Sustainability framework

A CLOSER LOOK AT OUR ESG RESULTS

Linking to the frameworks

**Scope 1**



Australia is exploring an investment into electric vehicles (EV) to bolster the truck fleet – it is estimated that each EV could reduce scope 1 emissions by approximately 33 tonnes of carbon emissions annually. The Australia fleet is continuously monitored by GPS to provide insight and an opportunity to educate drivers on the impact of speeding, heavy acceleration, and idling time on their carbon footprint.

In Australia, the supply of imported new Heavy Goods Vehicles (HGVs) improved slightly compared to the prior year, but still remained a challenge, not meeting the current requirements. Australia invested into upgrading its truck fleet, which will translate into improved fleet running efficiencies. New Zealand began running EV trials to explore the possibility of using hybrid trucks for inner-city deliveries – the country's current infrastructure does not support a large-scale national rollout of EVs. New Zealand does have a project underway to replace sales representatives' cars with hybrid alternatives, and monitoring of truck idling times has been introduced in order to measure and reduce scope 1 carbon emissions.

Refrigeration emissions in the year increased by 31% despite the quantum of gas leaked being unchanged. The increase reported was as a result of the mix of reported fugitive gas emissions in the year being skewed towards higher emissions factors. While overall fugitive emissions were 4% of Australasia's total emissions, this figure was much lower than the group average of 15%.

**Scope 2**



Solar installations and energy efficient builds have helped reduce Australasia's dependence on grid-supplied electricity. The region's grid usage fell by 5% in the year while constant currency revenue increased by 2% and depot square-meterage size rose by 6%.

A January 2024 report by the Australian Energy Market Operator stated that the wholesale price of electricity had almost halved across the national energy market towards the end of 2023. This was due to increased national use of clean energy, which represented a record 43% of total electricity generated.

More than 80% of New Zealand's grid-supplied electricity is generated from renewable sources – which reduces the opportunity of our New Zealand operations to invest in solar power generating systems as the grid-supplied power is considered environmentally friendly. Solar power generating installations are, however, being considered as the cost of energy increases.

**Solar generation**



Within the division, the production of solar power rose by 73% with solar's contribution to the total energy requirement growing to 8%. Continued investment and improvement in solar generation are planned. The rise in New Zealand's scope 1 emissions was lower than the increase in revenue.

Australia installed new solar power generation systems at nine branches across the country, including the Sunshine Coast, Yatala, and Rockhampton sites (in Queensland), Wollongong and Dubbo (New South Wales), Gillman (South Australia), Port Melbourne (Victoria), Darwin (Northern Territory), and Malaga (Western Australia).

In New Zealand further panels were added to our Hobsonville site in F2024, increasing the capacity of solar power generation significantly.

**Scope 3**



Building new sites continues to impact our water consumption, particularly during the building phase. The move to more efficient ammonia refrigeration means we need large water-cooling towers. Australia's reported water usage in F2024 rose by 19% due to the growth in manufacturing and the completion of new depots as well as the expansion of existing sites. However, experience has shown that once we have the depot constructed and operations underway, the reported water usage reduces. All new builds include rainwater tanks so that water can be preserved for use in amenities.

This year, New Zealand's Auckland South branch installed two 15 000 litre water tanks which are put to non-potable uses including amenities and washing trucks.

Waste produced by our distribution centres is mostly packaging waste and food waste. Bidfood Australia's Caterers' Choice brand is helping customers to dramatically cut down on problematic single-use plastics. It is doing so through its range of bio-friendly products to meet customers' needs for packaging and takeaways. Products include the popular 750ml and 1 000ml takeaway containers and alternatives to plastic cutlery, burger boxes, chip and drinking cups, straws and soup/salad bowls – many of which are only a few cents more costly than their conventional equivalents.

New Zealand has begun partnering with supplier Rescued Kitchen to repurpose surplus food into saleable products with minimal waste. Currently "rescued" items sold include baking mixes, frozen cakes and muffins.

Bidfood continues to track and monitor paper usage, looking to reduce paper usage wherever possible, encouraging the switch to electronic documents. The drive to move more of our internal and external records to an electronic format will see a significant decline in paper usage. Annually we report decreased paper use, which, in light of our annual growth, shows that our efforts are paying off.



Bidfood Australasia's human and social investment		2024	2023	% change
<b>Social investment</b>				
<b>Total headcount at June 30</b>		<b>4 940</b>	4 846	1,9
% female		<b>29%</b>	28%	
% disabled		<b>0,02%</b>	0%	
<b>Team spread by function</b>				
Warehouse/manufacturing		<b>45%</b>	45%	
Distribution		<b>26%</b>	27%	
Selling/marketing		<b>16%</b>	15%	
Administration		<b>13%</b>	13%	
<b>Fatalities</b>	(#)	<b>Zero in the past eight years</b>		
<b>Employee investment</b>				
Payroll spend	(Rbn)	<b>5,5</b>	4,9	10,9
Training spend	(Rm)	<b>9,6</b>	9,7	(1,0)
Training hours completed	(hrs)	<b>19 556</b>	28 100	(30,4)
<b>Community projects</b>				
Donations	(Rm)	<b>14,1</b>	14,4	(2,1)
Sponsorships	(Rm)	<b>10,2</b>	6,9	47,8

**SDGs applied:**

Bidfood is committed to creating a culture where work health safety, environmental and food safety concerns are seen as integral parts of how we do business. Management systems are implemented across all sites to monitor quality, environmental, occupational health and safety, and food safety controls, meeting the relevant internationally agreed ISO standards.

Modern slavery encompasses the offences of slavery, servitude, forced or compulsory labour and human trafficking. Our operations are committed to putting effective systems and controls in place to safeguard against any form of modern slavery within our business and supply chains.

Refer to our Bidfood Australia **Modern Slavery statement**.

Training is a priority to both boost skills levels and retain our current staff complement – especially in the context of Australia and New Zealand, both with low unemployment reported. Overall training spend decreased slightly compared to the prior year, as Australia's spend was subsidised by taking advantage of a government initiative to improve the skills levels of staff in warehousing, logistics, and leadership. New Zealand's training spend was concentrated on management training.



This division contributed 46% of total group donations. Most charities supported by the two entities are focused on children. Australia's beneficiaries include the Smith Family, Day for Daniel, Kickstart for Kids, and Eatup for School Lunches. As part of The Smith Family's Learning for Life programme, Bidfood will sponsor 65 disadvantaged children across Australia. Funding long-term educational support to help students overcome their disadvantaged circumstances, New Zealand's key charities are the Graeme Dingle Foundation and I am Hope.

- Refer to Bidfood NZ's support of the **Graeme Dingle Foundation**
- Refer to Bidfood NZ's the **difference made**
- Bidfood Australia's **support of the community**

## Leading the way

In New Zealand, the Auckland South branch held a first-of-its-kind cultural day in which the various Pacific cultures represented at the branch were celebrated. The day included five traditional dances and a shared lunch featuring dishes brought by staff and representative of their unique cultures.

Sponsorships increased by 48% in F2024. Australia supported a variety of sponsorship requests ranging from large events such as the Foodservice Australia 2024 Tradeshow to smaller customer events, including a stew competition at Paxton Hotel in Cessnock and Ladies that Lunch at the Dulacca Pink Pub. Sponsorships have been an effective means to increase and maintain market share in the independent customer segment.

Our New Zealand team recently launched a leadership programme focused on building self-awareness so that our people can bring their unique style to bear on heading up their teams.

The programme was also designed to build better connections between branches and got leaders from different regions to share their knowledge and unique insights.

As of July 2024:

- 187 leaders, including 13 general managers and seven assistant general managers, had completed the leadership programme
- 96% of attendees still worked for us
- 78 leaders were on the programme or a waiting list
- 29 leaders had been promoted, with growth in confidence being noted as a key reason for many of them advancing

Development and progression are key management concerns. An example is one new leader, Richard Rasmussen, who started at the company as a storeman 25 years ago and was recently appointed as a branch manager in Greymouth.



## Significant ESG impacts in the year

- ✓ Trading conditions were challenging throughout the year with food, labour and energy costs all remaining elevated
- ✓ Many consumers continued to struggle with the country's ongoing cost-of-living crisis as the prices of essential goods and services climbed faster than most incomes. Despite food inflation falling during the year, it did so at a rate slower than occurred in many developed and European nations
- ✓ Pressures from government and civil society on businesses to demonstrate clear decarbonisation pathways intensified with a growing focus on the food sector



## Divisional growth and investment snapshot

		2024	2023	% change
<b>Divisional total carbon emissions</b>	(tCO <sub>2</sub> e)	<b>77 022</b>	73 225	5,2
<b>How we measure ourselves:</b>				
Bidcorp carbon emissions efficiency ratio <sup>1</sup>	(CO <sub>2</sub> e per R1k)	<b>1,87</b>	1,99	(6,0)
<b>Group performance results</b>				
Revenue	(Rbn)	<b>63,9</b>	51,4	24,4
Trading profit	(Rbn)	<b>2,1</b>	1,9	9,6
<b>Group manufactured capital</b>				
Depots	(m <sup>2</sup> )	<b>264 637</b>	250 498	5,6
Solar installations	(#)	<b>8</b>	6	33,3
% of energy from solar or third-party renewable sources		<b>3%</b>	3%	
Vehicles	(#)	<b>1 952</b>	2 373 <sup>2</sup>	(17,7)
Delivery vehicles	(#)	<b>1 736</b>	2 018	(14,0)
% electric delivery vehicles		<b>0%</b>	0%	
Passenger vehicles	(#)	<b>216</b>	355	(39,2)
% electric passenger vehicles		<b>0,5%</b>	0,3%	
<b>Group capital investment into:</b>				
Depots	(Rm)	<b>1 681</b>	1 159	45,0
Vehicles		<b>36%</b>	36%	
IT hardware and software		<b>4%</b>	9%	

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 3 130 tCO<sub>2</sub>e; and scope 2 – decrease of 439 tCO<sub>2</sub>e  
<sup>2</sup> Refer to explanation provided on page 29.

**SDGs applied:**




## Key developments during the year:

- » Bidfood UK is annually assessed by EcoVadis, a global provider of sustainable assessments, and secured bronze certification which puts it in the top 35% of companies assessed for their credentials in the areas of environment, human rights, and ethics
- » For the fourth year, the business produced a sustainability report and its financials included sustainability disclosures in line with the Task Force on Climate-related Financial Disclosures (TCFD)
- » New facilities were opened in Bedford and Glasgow, growing the total depot size by 6%, and the total headcount by 435 employees
- » Bidfood UK has committed to reducing scope 1 and 2 carbon emissions by 55% (against a 2019 baseline) and to lowering scope 3 emissions by 32% (against the same baseline) by 2030. Considerable work went into quantifying scope 3 emissions and onboarding and educating suppliers and customers about these impacts (see page 32)

- » Bidfood UK actively supports biodiversity through its fish sourcing policy and policies on deforestation-free palm oil and soya. Highlights of the year included becoming a member of the UK Roundtable on Sustainable Soya and scoring 8,3/10 on the Roundtable on Sustainable Palm Oil's shared responsibility scorecard. We continued to work on aligning suppliers with our soya policy, and since 2023 all Own Brand products are confirmed as using sustainable palm oil and derivatives only
- » Bidfood UK's sustainability team launched 16 one-page fact sheets – produced to educate and equip all customer-facing employees to better communicate our sustainability credentials on foodservice-specific topics such as carbon footprint, net-zero, food waste, cage-free eggs and fleet decarbonisation.



## An energy efficiency record – the cold facts

Bidfood UK's new Glasgow cold storage facility has set a new industry standard in energy performance, consuming less than half the energy that is considered best practice for British facilities of a similar size.

The facility uses natural CO<sub>2</sub> as the refrigerant for a cold store, chill store and a chilled marshalling yard, a combined 37 500m<sup>3</sup> of space.

Two dual-temperature refrigeration systems deliver capacities of 350kW (low temperature)

and 425kW (medium temperature). Coolers are defrosted using recovered waste heat while an underfloor heater mat also operates using recovered heat that would otherwise be wasted.

The facility's energy consumption is half that of the UK's "best practice" industry benchmark which, in turn, is only 40% of that of the European average. The 49,5% reduction in specific energy consumption versus the UK best practice also translates into 77 tons of CO<sub>2</sub> saved per year, again versus the UK best practice.



Our goal is to strengthen our commitment to sustainability by reducing our environmental footprint and energy usage across our estate, while improving the efficiency of our operations. Partnering with Star Refrigeration, with their solid expertise in CO<sub>2</sub> refrigeration, has been instrumental in meeting these objectives and supporting us throughout our net-zero journey.

Claire Cox, Bidfood UK Head of Property



View our video  
Temperature controlled storage facility in Glasgow

Bidfood UK's carbon footprint		2024	2023	% change
<b>TOTAL CARBON EMISSIONS</b>	(tCO <sub>2</sub> e)	<b>77 022</b>	73 225	5,2
<b>SCOPE 1 – Total</b>	(tCO <sub>2</sub> e)	<b>63 463</b>	60 698	4,6
<b>Scope 1 – Fuel emissions</b>				
– Fuel and gas	(tCO <sub>2</sub> e)	<b>57 205</b>	53 141 <sup>1</sup>	7,6
Fuel	(kilolitres)	<b>22 603</b>	21 046	7,4
Gas	(tonnes)	<b>166</b>	174	(4,6)
<b>Scope 1+ – Direct emissions</b>				
– Refrigeration and aircon gas	(tCO <sub>2</sub> e)	<b>6 258</b>	7 557	(17,2)
Refrigeration and aircon gas	(tonnes)	<b>3.1</b>	3,5	(11,4)
<b>SCOPE 2 – Grid-supplied electricity</b>				
– Purchased electricity (location-based)	(tCO <sub>2</sub> e)	<b>13 419</b>	12 220 <sup>1</sup>	9,8
Grid electricity	(kWh)	<b>61 127 973</b>	61 130 841	9,8
On-site solar power (zero emissions)	(kWh)	<b>2 356 439</b>	1 588 798	48,3
<b>SCOPE 3 – Indirect activities</b>				
– Waste and water	(tCO <sub>2</sub> e)	<b>140</b>	307	(54,4)
Food waste reused	(tonnes)	<b>1 227</b>	838	46,4
Waste recycled	(tonnes)	<b>12 620</b>	12 241	3,1
Waste to landfill	(tonnes)	<b>69</b>	35	97,1
Water	(kilolitres)	<b>152 077</b>	159 063	(4,4)

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 3 130 tCO<sub>2</sub>e; and scope 2 – decrease of 439 tCO<sub>2</sub>e.

**SDGs applied:**

- 7 RESPONSIBLE AND CLEAN ENERGY
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

**Bidfood UK Sustainability reporting: Positive force for change**



Our sustainability journey

Sustainability framework

A CLOSER LOOK AT OUR ESG RESULTS

Linking to the frameworks

### Scope 1



The UK's reported F2024 fuel usage increased by 7%, as expected due to higher sales volumes and the inclusion of F2023 acquisitions (notably, Thomas Ridley & Son Limited, Nicol Hughes Limited, and Harvest Fine Foods Limited). The overall vehicle fleet reduction of 17%<sup>1</sup> was due to the exclusion of approximately 300 short-term hire vehicles being used while the fleet was replenished. Further exacerbating this was the winding down of the company car scheme. In the year the UK invested replacement capin into the vehicle fleet with further spend planned in F2025.

Bidfood UK has established an Alternative Fuels Working Group to closely follow developments on EVs and hydrogen-powered transport options, to ensure we remain ahead of foodservice and logistics industry developments.

Bidfood UK is committed to continuing its strong scope 1 reduction programme by continuing to upgrade the vehicle fleet and invest in eco-friendly depot infrastructure. The new Glasgow site was opened for operations in October 2023 and is an excellent example of the type of building investment made. Based on the success of the Glasgow investment, Bidfood UK's head of sustainability, Julie Owst, was named co-winner of the climate champion award made by the UK Cold Chain Federation.

<sup>1</sup> Refer to table on page 27.

### Scope 2



Grid usage increased by 9,8% versus a 13,0% increase in constant currency sales. Solar's overall contribution in percentage terms was not much higher than last year although kWhs produced increased by 48%. Grid usage from the additional depots offset the increase in onsite power production.

### Solar generation



Solar power generating panels were installed in an additional five depots in the UK, Worthing, Paddock Wood, Nottingham, Salisbury, and Liverpool, bringing to eight the number of solar power-equipped depots.

### Scope 3



Total measured scope 3 carbon emissions decreased by 54% despite a rise in most metrics, this was due to a 70% decrease in the waste recycled factor issued by the UK Department for Environment, Food and Rural Affairs (DEFRA). The reason given for the decrease: *An error affecting the transport emissions for the recycling and EfW (Energy from Waste) factors has been corrected. The transport emissions associated with these disposal approaches were reduced.* Waste to landfill measured only 0,5% of total waste (well below the group average), hence the drop in the waste recycling factor had a larger impact on the United Kingdom's measured scope 3 emissions.

The overall recycling performance for all depots reached 86%. In total, 18 depots reached or exceeded the 85% objective. Bidfood UK set a target of reducing food waste by 61% by 2030; as of F2024 it had reached 33%.

For the third consecutive year, Bidfood UK was awarded "Leading Food Partner" status by NGO, FareShare, in recognition of the food waste volumes donated.

### Scope 3 continued



All local depots have local or regional food bank, soup kitchen, and other charities that each supports. In addition, support is given to the "Hope4" charity in Moldova, which provides food and drink to refugees from Ukraine.

The business joined forces with over 30 leading UK companies in co-signing an open letter calling for mandatory food waste reporting. Addressed to the Secretary of State for the environment, food and rural affairs this collective effort aimed to combat the reality that over a third of all food produced goes to waste, costing the UK economy more than £20 billion annually. The business, meanwhile, continued to reduce its own food waste, achieving the equivalent of some one million meals being donated to NGOs – equivalent to 420 tonnes of food and 693 embedded tCO<sub>2</sub>e.

Bidfood UK signed up for the Water and Resources Action Programme (WRAP) roadmap which is striving to ensure that, by 2030, at least 50% of fresh food is sourced from areas with sustainable water management.

Bidfood UK was shortlisted for a prestigious national award for its introduction of four-door cages at five of its depots. Four-door cages enable deliveries to be made without the use of plastics. It is planned that two-sided cages will eventually be entirely phased out of the business, requiring zero pallet wrap. The business also launched a guide informing customers about Bidfood's recyclable and compostable packaging options.

Scope 3 carbon emissions, ie those emissions that relate to the supply chain and therefore the purchased product range supplied, contribute approximately 95% of all Bidfood's carbon emissions reported – these scope 3 emissions have not been included in the F2024 report as the progress of gathering and understanding the full impact of these emissions matures.

An analysis of the initial scope 3 investigations has indicated that the top 20% of UK suppliers account for more than 80% of the reported scope 3 emissions. While plans are underway to engage with the full supplier base, in the first phase, Bidfood UK is concentrating efforts on engaging and supporting these material contributors.

We cannot credibly claim to be addressing carbon emissions unless aligned to net zero. This requires that total emissions, including scope 3, are baselined according to an approved methodology and externally verified. In turn, medium- and long-term targets are set which are directly aligned with science and achieving net zero by 2050. Bidfood UK's approach is to use a 2019 baseline, following GHG protocols but excluding the recent (2023) introduction of field, land, and agriculture (FLAG) protocols.

Carbon Cloud, specialists in climate technology and modelling, were engaged in F2024 to assist in the scope 3 calculation of the carbon footprint of the product range. Using Carbon Cloud's output will inform customers about the carbon footprint of the products they purchase. This work will present a meaningful platform for engaging suppliers to quantify their own emissions. At present, only 5% of suppliers can supply details on product-level emissions supplied to Bidfood UK. Suppliers are given the opportunity – free of charge – to input primary data at a product level and throughout the lifecycles of their products, and to track reductions over the course of the journey to net zero.

## The logistics of living with butterflies

Construction of a new distribution centre in Durham was held up for weeks in F2024 – not by a major obstacle but by a tiny one – a butterfly. The little dingy skipper is a moth-like brown and grey butterfly that is becoming increasingly rare in Britain and Ireland.



To preserve the dingy skipper's natural habit, the areas that it nested on at the Durham site have been carefully dug up and removed to a safe location on the outskirts of the facility. These locations will be maintained during construction and, after completion, will be turned into dedicated conservation areas.

Bidfood UK has committed to doing everything it can to preserve the butterflies for at least 30 years. Demonstrating its commitment to biodiversity, the company is making a natural landscaped feature out of the vegetation that the dingy skipper lives among – including bird's foot trefoil (the plants it breeds on).

We have also begun a partnership with the Durham Wildlife Trust which will give on-site talks about the butterflies and record their numbers. Bidfood UK staff will be encouraged to volunteer to maintain the protection initiatives.

## Helping during conflict

Bidfood UK has set an ambitious target as it continues to partner with Hope4 to supply much needed food and drink to those affected by the ongoing conflict in the Ukraine. A commitment of £1 000 000 food support was made, working out to around 200 000 meals. Seventeen shipments of food and clothing have already been sent.



Bidfood UK's human and social investment		2024	2023	% change
<b>Social investment</b>				
<b>Total headcount at June 30</b>		<b>7 996</b>	7 369	8,5
% female		<b>23%</b>	21%	
% disabled		<b>1,19%</b>	0,0%	
<b>Team spread by function</b>				
Warehouse/manufacturing		<b>38%</b>	41%	
Distribution		<b>32%</b>	31%	
Selling/marketing		<b>11%</b>	11%	
Administration		<b>19%</b>	17%	
<b>Fatalities</b>	(#)	<b>Zero in the past eight years</b>		
<b>Employee investment</b>				
Payroll spend	(Rbn)	<b>7,9</b>	6,3	25,1
Training spend	(Rm)	<b>19,7</b>	11,6	69,8
Training hours completed	(hrs)	<b>221 335</b>	159 019	39,2
<b>Community projects</b>				
Donations	(Rm)	<b>0,4</b>	0,9	(55,6)
Sponsorships	(Rm)	<b>0</b>	0	

\* Prior year training spend was restated upwards R1,8 million.

**SDGs applied:**

Foodservice industry businesses, including Bidfood UK, operate within the warehousing and distribution sector where female representation tends to be traditionally low. Against this backdrop, we have implemented a variety of activities in the last 12 months that aim to attract, promote, and retain a



progressively diverse workforce. Bidfood UK's latest gender pay gap report was published, with a negative mean pay gap awarded, which indicates that women are paid more than men on an average basis.

**Bidfood UK Gender Pay Reports**

# Bidfood UNITED KINGDOM continued

Investment into improving working conditions for our team as part of the business's health and wellbeing strategy allowed employees from F2024 an entitlement to claim up to £500 in matched funding to support their personal wellbeing. The matched fund means that, as of 2024, staff can claim back half the cost of anything from playing golf or tennis, or swimming or buying exercise equipment or musical instruments to investing in medical or financial wellbeing.

Training spend increased by 70% in the current year. The additional spend related to leadership development, driver training and new systems implementation. The Hive, launched in 2023, is an online platform enabling employees to upskill themselves and includes training on Bidfood Systems, customer skills, Excel, Health and Wellbeing, People Management, and other topics. Currently the most accessed resources are linked to improving emotional intelligence, coaching as a skill, and developing a personal brand.

Every Bidfood UK employee is entitled to one day per year to volunteer at a charity of their choice. This has been introduced to:

- » Look after our employees' social wellbeing
- » Bring to life our corporate vision of being a positive force for change
- » Enable our employees to demonstrate the care value by giving something back to our communities
- » Build our social value and demonstrate this to current and future customers
- » Enhance our ability to both attract and retain the best people.

During the year the Open Doors programme was launched, an initiative to cultivate and promote emerging, innovative small food businesses by nurturing, championing, and accelerating their growth and development. In May the first seven beneficiaries were announced. All will be promoted to become Bidfood UK customers. Several are part of the "Buy Women Built" initiative.

Bidfood UK is closely involved in lobbying for the provision of school meals, attracting considerable media attention by throwing its weight behind a four-point plan to fix the "dire state" of school meals in England. Andy Kemp MBE (former sales and marketing director who continues to work for the business) published a document which suggested improvements to the provision of school meals to the government.

To the leaders and parliamentary candidates

The future of our children's health and education depends on them receiving a healthy, high-quality school meal at lunch time



### Significant ESG impacts in the year

- ✓ Minimum wages rose dramatically across Europe – 21,5% in the case of Poland. High staff turnover, particularly of warehouse employees, continued to affect most operations
- ✓ Europe is now the fastest warming continent in the world, according to the latest assessment by the European Environment Agency (EEA) and the UN's World Meteorological Organisation. Europe's temperatures are rising at roughly twice the global average
- ✓ EU CSRD reporting requirements were introduced, with significant reporting and compliance requirements to be addressed in the financial reporting year ahead



### Divisional growth and investment snapshot

		2024	2023	% change
<b>Divisional total carbon emissions</b>	(tCO <sub>2</sub> e)	<b>96 318</b>	90 165	6,8
<b>How we measure ourselves:</b>				
Bidcorp carbon emissions efficiency ratio <sup>1</sup>	(CO <sub>2</sub> e per R1k)	<b>1,77</b>	1,77	0,0
<b>Group performance results</b>				
Revenue	(Rbn)	<b>82,0</b>	69,5	17,9
Trading profit	(Rbn)	<b>4,4</b>	3,7	21,6
<b>Group manufactured capital</b>				
Depots	(m <sup>2</sup> )	<b>599 127</b>	596 625	0,4
Solar installations	(#)	<b>24</b>	17	41,2
% of energy from solar or third-party renewable sources		<b>23%</b>	4%	
Vehicles	(#)	<b>3 132</b>	2 965	5,6
Delivery vehicles	(#)	<b>2 018</b>	1 937	4,2
% electric delivery vehicles		<b>0,5%</b>	0,6%	
Passenger vehicles	(#)	<b>1 114</b>	1 028	8,4
% electric passenger vehicles		<b>11,6%</b>	6,4%	
<b>Group capital investment into:</b>				
Depots	(Rm)	<b>1 755</b>	1 393	26,0
Vehicles		<b>66%</b>	63%	
IT hardware and software		<b>24%</b>	31%	
		<b>10%</b>	6%	

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 2 312 tCO<sub>2</sub>e; and scope 2 – decrease of 5 281 tCO<sub>2</sub>e.

### SDGs applied:



The European Union's Corporate Sustainability Directive (CSRD) applies to all companies in EU member states with financial years starting in or after 2024. Our operations in the EU have all begun putting in place measures to meet the directive's requirements and those of the European Sustainability Reporting Standards. Refer to page 37 on how Bidfood Netherlands is leading this process.

We have coordinated a Europe division six-weekly working group meeting to engage with each of the reporting businesses having to address the CSRD reporting requirements. This is an opportunity for our businesses to share understanding, approaches and successful and unsuccessful projects to progress the maturity of their CSRD reporting compliance.

CSRD compliance requirements include materiality analyses, baselining, and setting and tracking targets and progress across a wide spectrum of metrics, from carbon footprint to employee support for social responsibility engagements.

We continue to invest in new, energy efficient depots across our Europe Division, where we are able to install low energy equipment, low-emission refrigeration.

In Italy, DAC opened a new logistics hub in Passo Corese outside Rome. The facility covers an area of 15 000m<sup>2</sup> and incorporates an extensive solar installation. Bidfood Czech Republic opened its sixth distribution centre, near České Budějovice in South Bohemia. The facility will improve customer service in the region and has created 80 new job opportunities. In Poland, a new Wroclaw depot was opened to support increased capacity requirements in the region.

Bidfood Europe's carbon footprint		2024	2023	% change	
<b>TOTAL CARBON EMISSIONS</b>		(tCO <sub>2</sub> e)	<b>96 318</b>	90 165	6,8
<b>SCOPE 1 – Total</b>		(tCO <sub>2</sub> e)	<b>55 125</b>	49 634	11,1
<b>Scope 1 – Fuel emissions</b>					
– Fuel and gas		(tCO <sub>2</sub> e)	<b>43 341</b>	41 067 <sup>1</sup>	5,5
	Fuel	(kilolitres)	<b>15 500</b>	14 379	7,8
	Gas	(tonnes)	<b>1 700</b>	1 552	9,5
<b>Scope 1+ – Fugitive refrigerant emissions</b>					
– Refrigeration and aircon gas		(tCO <sub>2</sub> e)	<b>11 784</b>	8 567	37,6
	Refrigeration and aircon gas	(tonnes)	<b>7,9</b>	4,3	83,7
<b>SCOPE 2 – Grid-supplied electricity</b>					
– Purchased electricity (location-based)		(tCO <sub>2</sub> e)	<b>38 057</b>	38 812 <sup>1</sup>	(1,9)
	Grid electricity	(kWh)	<b>85 152 346</b>	108 700 116	(21,7)
	Renewable power	(kWh)	<b>19 175 084</b>	–	
	On-site solar power (zero emissions)	(kWh)	<b>5 874 154</b>	4 175 517	40,7
<b>SCOPE 3 – Indirect activities</b>					
– Waste and water		(tCO <sub>2</sub> e)	<b>3 136</b>	1 719	82,4
	Food waste reused	(tonnes)	<b>270</b>	361	(25,2)
	Waste recycled	(tonnes)	<b>7 030</b>	6 120	14,9
	Waste to landfill	(tonnes)	<b>5 866</b>	2 984 <sup>2</sup>	96,6
	Waste incinerated	(tonnes)	<b>107</b>	104	2,9
	Water	(kilolitres)	<b>246 068</b>	210 572	16,9

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 2 312 tCO<sub>2</sub>e; and scope 2 – decrease of 5 281 tCO<sub>2</sub>e.

<sup>2</sup> F2023 Waste to landfill was restated downwards by 361 tons due to the double counting of a portion of the reported waste.

SDGs applied:



### Scope 1



The Netherlands' fleet of electric vehicles (EVs) is planned to grow from 10 to 55 by the F2025 yearend. The business plans to increase its F2024 spend five fold in the coming year, with further investment into EV infrastructure.

In Q2, the Netherlands introduced a transport planning package which, in addition to enhancing customer satisfaction and achieving cost savings, will reduce CO<sub>2</sub> emissions. The Dutch business also has six vehicles using hydrotreated vegetable oil (HVO) from sites in Groningen, Emmen, and Zierikzee.

In Spain, new depots in Barcelona and San Sebastian will have EV charging facilities while the fleet of rented vehicles was renegotiated in the year to move to a hybrid model. The new fleet is being incorporated at Guzman. Portugal also installed EV charging facilities.

Fugitive refrigeration emissions increased by 38%, Italy and the Netherlands contributing 66% of scope1+ emissions. Italy's high contributing leaks were as a result of older equipment in Flero and Savio. Italy's new depot in Passo Corese, Rome, will use low-emitting CO<sub>2</sub>e, in line with the group's green build commitments.

In Q3 the Netherlands had a leak at an older cooling-unit in the largest cooled facility in Ede, increasing the Netherlands scope 1+ carbon emissions by nearly 60%. The Dutch business invested in replacement cooling systems at Ede and Emmen, improving energy, efficiency, and replacing high-emitting refrigeration gases with CO<sub>2</sub>. Plans are now in place to equip Groningen and Nieuwegein with CO<sub>2</sub> cooling systems and to transition all sites to clean refrigeration by F2026.

### Scope 2



Indirect emissions from electricity purchases rose marginally in the year, by 3%, which in the context of growth achieved in the year is a significant achievement in reducing emissions produced by our business activities.

Belgium switched to a renewable energy supplier for all six of its sites in the second half of the year. In total, 89% of the Netherlands' purchased electricity was from a clean energy provider. As the location-based method is used to calculate our scope 2 emissions, the impact of these actions is not evident in our emissions figures. We estimate the switch has reduced emissions by 5 189 tCO<sub>2</sub>e.

Bidfood Spain completed renovations work at its Cuttings warehouse, the work including new electrical installations to reduce consumption and new low-consumption lighting systems. The roof was altered to reduce refrigeration requirements and to keep cold-room air losses to a minimum.

Our sustainability journey

Sustainability framework



A closer look at our ESG results

Linking to the frameworks



## Solar generation



- European solar production rose by 41% in the year. Notable achievements included:
- » Bidfood Czech and Slovakia, solar output grew by 141% with solar being installed at six new sites
  - » Belgium accounted for 29% of all Bidcorp Europe solar generation, with additional investments in battery solutions envisaged
  - » DAC's solar production rose by 173%; impacted by a solar panel installation at the Flero site, activated in Q1
  - » In Spain, solar panels installed at Guzman in the previous year were all operating at full capacity, generating approximately 25 000kWh per month
  - » At year end, Portugal finalised plans to install solar generating capacity at the new Lisbon and Porto depots
  - » Bidfood Poland made further solar investments at its Poznań depot while implementing additional green efficiency initiatives. All new Polish investments will include capacity to install solar

## Scope 3



Bidfood Netherlands has taken the lead on addressing the challenge of quantifying scope 3 emissions within the supply chain. The process of calculating the scope 3 emissions across its product range required the appointment of a specialist consultant company, Metabolic, to assist.

Using the HowGood intelligence platform, Bidfood Netherlands will soon be in a position to give customers detailed information on the CO<sub>2</sub> emissions by product and on each delivery. It will be the only company in its sector able to provide such useful information.

 *Sustainability Intelligence for Food Companies*

Currently the operation is in the process of using software to calculate and inform customers about the carbon footprint of each delivery – this in an effort to equip customers with the necessary information to make responsible decisions in reducing their footprint by actively managing the number of deliveries made to them.

Waste and water-linked emissions in Europe increased by 82% in the current year, largely due to improved reporting and tracking measures implemented across all operations. The Czech business generated 55% of European waste emissions, due to the manufacturing-intensive nature of the business as well as its ice sales using 64% of Bidfood Europe's total reported water usage.

## Scope 3 continued



This year Bidfood Portugal began using 100% recycled and recyclable boxes for deliveries – a significant step towards ensuring a sustainable supply chain.

Bidfood Belgium publishes monthly articles highlighting the sustainability policies and practices of particular suppliers. It also publishes news about customers' sustainability practices and holds regular workshops for both suppliers and clients, in the process fostering a sustainability culture across its value chain. Belgium also held a number of workshops and presentations on food sustainability and ways to reduce food waste.



## Bidfood Europe's human and social investment

	2024	2023	% change
<b>Social investment</b>			
<b>Total headcount at June 30</b>	<b>8 855</b>	8 539	3,7
% female	<b>26%</b>	26%	
% disabled	<b>1,5%</b>	1,4%	
<b>Team spread by function</b>			
Warehouse/manufacturing	<b>41%</b>	43%	
Distribution	<b>26%</b>	26%	
Selling/marketing	<b>21%</b>	20%	
Administration	<b>12%</b>	11%	
<b>Fatalities</b>	(#) <b>Zero in the past two years</b>		
<b>Employee investment</b>			
Payroll spend	(Rbn) <b>9,6</b>	8,2	16,8
Training spend	(Rm) <b>44,8</b>	27,9	60,6
Training hours completed	(hrs) <b>48 674</b>	42 986	13,2
<b>Community projects</b>			
Donations	(Rm) <b>6,3</b>	6,3	0,0
Sponsorships	(Rm) <b>15,3</b>	8,6	77,9

### SDGs applied:



Europe's headcount rose by 3,7% in the year versus a 16,8% rise in payroll costs. The significant increase in payroll costs was primarily due to the increase in minimum wage rates across many of our European countries but was also impacted, in part, by the weakening of the reporting currency, being the rand.

Training spend increased by 61%, with the Europe division incurring 51% of the group's total training spend. The Netherlands spent 70% of Europe's total expenditure and 35% of total group spend. Dutch training included driving skills and optimisation, leadership, first aid, languages and sales courses.

One of the focuses of Bidfood Poland was employee wellness with multiple events and campaigns planned. These included painting and gingerbread workshops; a campaign on addiction prevention and a Halloween run in Lodz.

Sponsorships rose by 78%, with the Netherlands spending 68% of the total cost. Sponsorship highlights include:

- » Bidfood Netherlands this year began sponsoring Food Reporter, a multimedia platform for the hospitality profession which has a particular focus on emerging trends and sustainability issues

- » Bidfood Netherlands is a key sponsor of Delft University of Technology's Eco Runner Team which built a hydrogen-powered passenger car which achieved 1 273km without refuelling. This was less than 100km shy of the world record
- » Bidfood Belgium is the official partner of the Lady Chef of the Year competition. The business also sponsored the inaugural Plant FWD Week, an event in which chefs at 40 leading Amsterdam restaurants promote plant-based dishes
- » In the Netherlands a 24-hour "cookathon" was sponsored by Bidfood to raise funds for a paediatric cancer centre. The event saw 24 leading chefs cooking around the clock and succeeded in raising almost €200 000.



## Back in the wild after 200 years

Seven members of a species of horse that went extinct in the wild some 60 years ago were reintroduced to the steppes of Kazakhstan – thanks to support from Bidfood Czech.

The only surviving relics of the wild Przewalski's Horses were to be found in the Prague and Munich zoos, but in June they made a return to the wild in an airlift operation coordinated by zookeepers in the Czech Republic and sponsored by Bidfood Czech. The animals have not roamed the Kazah plains for almost two centuries.



### Chilling out at the zoo

This summer the coolest place in the Czech Republic was the Prague Zoo, thanks to Bidfood Czech. With mid-summer temperatures soaring into the 30s (degrees Celsius), the zoo asked our team if it could help animals (and visitors) stay cool.

Bidfood Dýšina produces 2 000 tonnes of ice with water from its own well which undergoes a unique filtration and purification process.

The business responded by delivering some 15 tonnes of ice cubes on each of 10 days. The ice was spread in animal enclosures, allowing kangaroos, elephants, parrots, reindeer and polar bears to frolic in, and play with the icy treat.

The "Zoo Under Ice" days were publicised widely before they happened, drawing thousands of additional visitors.



### Significant ESG events in the year

- ✔ The COP28 summit in Dubai featured a heightened focus on food systems where it was reported that food production and supply account for a third of all global GHG emissions. The conference included a declaration on sustainable agriculture signed by over 130 countries committing to a food systems roadmap
- ✔ A series of wildfires which ravaged multiple regions of Chile in February 2024 was declared by the government the country's worst natural disaster since the 2010 earthquake
- ✔ Severe flooding affected Brazil and Dubai during the year
- ✔ In May 2024, Turkish inflation surpassed 75% with the horeca sector recording inflation in excess of 92%. In the same month, the central bank's key interest rates remained at 50% as the value of the lira plummeted
- ✔ South Africa's periodic electricity interruptions (loadshedding) continued for most of the financial year, easing towards year end



### Divisional growth and investment snapshot

		2024	2023	% change
<b>Divisional total carbon emissions</b>	(tCO <sub>2</sub> e)	<b>98 809</b>	88 518	11,6
<b>How we measure ourselves:</b>				
Bidcorp carbon emissions efficiency ratio <sup>1</sup>	(CO <sub>2</sub> e per R1k)	<b>3,23</b>	3,22	0,3
<b>Group performance results</b>				
Revenue	(Rbn)	<b>33,2</b>	31,1	7,0
Trading profit	(Rbn)	<b>1,8</b>	1,6	16,4
<b>Group manufactured capital</b>				
Depots	(m <sup>2</sup> )	<b>403 954</b>	372 519	8,4
Solar installations	(#)	<b>6</b>	2	200
% of energy from solar or third-party renewable sources		<b>6%</b>	4%	
Vehicles	(#)	<b>1 165</b>	1 081	7,8
Delivery vehicles	(#)	<b>877</b>	830	5,7
% electric delivery vehicles		<b>3,1%</b>	2,7%	
Passenger vehicles	(#)	<b>288</b>	251	14,7
% electric passenger vehicles		<b>5,9%</b>	1,6%	
<b>Group capital investment into:</b>				
Depots	(Rm)	<b>518</b>	433	19,6
Vehicles		<b>63%</b>	54%	
IT hardware and software		<b>26%</b>	20%	
		<b>11%</b>	26%	

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 1 587 tCO<sub>2</sub>e; and scope 2 – decrease of 448 tCO<sub>2</sub>e.

### SDGs applied:



Bidfood South Africa opened its new southern Johannesburg depot in Alberton. Rain water harvesting, LED lighting, solar, insulation enhancements and low-emitting refrigeration are some of the elements of this new build.

Angliss Greater China to date made significant strides in building an EV truck fleet, with plans to only keep a minimal number of large heavy goods vehicle (HGV) trucks. The business has set a target to have 33% of its fleet made up of EV trucks and 100% of its passenger vehicle fleet will be EV by 2030.

Bidfood Türkiye has entered into a lease arrangement for all its passenger vehicles to be EV cars and has plans to expand this to its delivery fleet in the near future.



Bidfood Emerging Market's carbon footprint		2024	2023	% change
<b>TOTAL CARBON EMISSIONS</b>	(tCO <sub>2</sub> e)	<b>98 809</b>	88 518	11,6
<b>SCOPE 1 – Total</b>	(tCO <sub>2</sub> e)	<b>54 738</b>	47 758	14,6
<b>Scope 1 – Fuel emissions</b>				
– Fuel and gas	(tCO <sub>2</sub> e)	<b>23 842</b>	22 975 <sup>1</sup>	3,8
Fuel	(kilolitres)	<b>9 754</b>	9 405	3,7
Gas	(tonnes)	<b>45</b>	42	7,1
<b>Scope 1+ – Fugitive refrigerant emissions</b>				
– Refrigeration and aircon gas	(tCO <sub>2</sub> e)	<b>30 896</b>	24 783	24,7
Refrigeration and aircon gas	(tonnes)	<b>13,6</b>	10,5	29,5
<b>SCOPE 2 – Grid-supplied electricity</b>				
– Purchased electricity (location-based)	(tCO <sub>2</sub> e)	<b>42 516</b>	39 664 <sup>1</sup>	7,2
Grid electricity	(kWh)	<b>70 595 753</b>	65 268 500	8,2
Renewable power	(kWh)	<b>3 150 278</b>	2 443 057	28,9
On-site solar power (zero emissions)	(kWh)	<b>1 026 877</b>	447 274	129,6
<b>SCOPE 3 – Indirect activities</b>				
– Waste and water	(tCO <sub>2</sub> e)	<b>1 555</b>	1 096	41,9
Food waste reused	(tonnes)	<b>299</b>	348	(14,1)
Waste recycled	(tonnes)	<b>411</b>	379	8,4
Waste to landfill	(tonnes)	<b>2 872</b>	1 971	45,7
Water	(kilolitres)	<b>378 324</b>	351 125	7,7

<sup>1</sup> F2023 Carbon emissions were recalculated following the group's subscription to the IEA emissions factors: an adjustment of scope 1 – decrease of 1 587 tCO<sub>2</sub>e; and scope 2 – decrease of 448 tCO<sub>2</sub>e.

**SDGs applied:**



**Scope 1**



Bidfood South Africa completed the installation of lithium-ion refrigeration on 36 delivery vehicles, replacing traditional diesel/electric fridges. A further 13 units were in the process of being fitted at year end.

Reported Emerging Markets scope 1+ refrigeration fugitive emissions increased by 24,7%; Angliss Greater China and Angliss Southeast Asia contributed 55% and 18% respectively. Scope 1+ emissions were up due to more complete reporting by Southeast Asia (SEA) and Brazil. SEA previously only reported refrigeration emissions from its Singapore business; the current year includes fugitive gas emissions from the businesses in Malaysia and Vietnam. Bidfood Brazil only started to report fugitive gas emissions in the current year, contributing 10% to the division's scope1+ emissions.

Although Angliss Greater China contributed 55% of scope1+ emissions, its refrigeration emissions were down 18%. Management continues with the rollout of a proactive maintenance programme across all leased facilities to address refrigerant leaks. This programme includes increasing the frequency of inspections, extending the scope of inspection, and incorporating leak detection activities to identify potential leaks at an early stage. Management emphasises the importance of employee awareness and involvement in the process of leak prevention. Regular training sessions are conducted to educate employees on the significance of leak prevention, proper handling of refrigerants, and identification of potential issues. This empowers employees to promptly report any signs of leakage, allowing for immediate intervention and minimising potential environmental impacts.

**Scope 2**



Scope 2 emissions rose by 7%, this outcome skewed towards countries with better grid emissions factors. Solar and third-party clean energy's contribution to total energy increased to 5% (F2023: 4%)

South Africa completed LED lighting upgrades in Durban, Bloemfontein, Linbro Park, the Cape Town branch, and the Cape Town distribution centre. The new Gauteng Alberton site is fully equipped with LED lights whereas the (previous) Heriotdale distribution centre had none.

As an example of the electricity saving achieved, the Bidfood SA site in Bloemfontein's LED conversion reduced the facility's total installed lighting watts from 47 686W to 24 982W, just short of a 50% reduction.

**Solar generation**



Solar production in South Africa rose 130% in the year, a result of new installations. Solar installations were completed at the Montague Gardens factory site and at the Alberton and Gqeberha branches. A further seven installations are planned for F2025. The South African government grants a 125% tax allowance for power-generating capital expenditure, further incentivising this ongoing investment programme.

**Scope 3**



Waste and water-linked scope 3 emissions rose by 42% due to a 46% increase in waste to landfill. Angliss Singapore generated the most waste to landfill with waste consisting of food and non-food wastage (eg, damaged pallets and racking), this as they are currently unable to differentiate between food (wastage sent to landfill) or non-food wastage (wastage to be incinerated). Therefore, all waste reported had to be classified as being sent to landfills. The increase in waste was due to higher levels of production/processing of food products.

A new waste contractor was appointed to handle waste at our UAE facilities. Bidfood Middle East will receive rebates for waste collected. The UAE operation also launched a new plastic recycling initiative with coffee supplier Ily in terms of which customers return coffee pods in return for credits.

Bidfood South Africa has also engaged a waste management service provider to undertake waste segregation on site, recycle, and reduce waste sent to landfill. The business signed up to the South African Food Loss and Waste Initiative which is committed to reducing waste to landfill – annual returns were submitted to the initiative.

Anticipating the introduction, from August 2024, of official waste charges in Hong Kong, Angliss is committed to continuing to implement and ensure improved recycling while waste minimisation efforts are in place across its operations.

Bidfood Middle East is looking to grasp the opportunity provided by a more sustainable product range, noting that this is what its clients are asking for. Part of this project involves sourcing product range locally where possible. As an example, local fruit and vegetables have been added to the product range, all sourced from one of Dubai's Bio Farms. Emirates Bio Farm is the UAE's largest organic farm, specialising in producing certified organic vegetables, fruits, and eggs through the use of sustainable farming practices.

**Harvesting rainwater in water-stressed South Africa**

Rainwater harvesting at Bidfood South Africa's newly opened Gqeberha site, in the Eastern Cape, is in full swing with water being collected into four 10 000-litre holding tanks; this is used for irrigating the facility's gardens. We also harvest rainwater from the roof into two 10 000-litre holding tanks that feed the evaporative condensers of the refrigeration plant. At the same time, condensate from the defrosting cycles of the pods and evaporators inside the warehouse's refrigerated areas is captured – some 600 litres per day.

This site also commissioned a borehole and reverse osmosis (RO) system to further reduce the distribution centre's reliance on municipal water supplies. The RO system has a capacity of some 2 000 litres per hour. The new installations are particularly significant as Gqeberha suffers from regular water shortages.

The new Johannesburg South (Alberton) distribution centre will, once fully operational, pipe water off a 1 450m<sup>2</sup> section of the roof into a central greywater tank with a capacity of 239 000 litres. Alberton will also recycle evaporator condensate as well as run a borehole purification system.



## Bidfood Emerging Market's human and social investment

	2024	2023	% change
<b>Social investment</b>			
<b>Total headcount at June 30</b>	<b>7 238</b>	7 194	0,6
% female	<b>33%</b>	34%	
% disabled	<b>1,69%</b>	1,7%	
<b>Team spread by function</b>			
Warehouse/manufacturing	<b>31%</b>	29%	
Distribution	<b>19%</b>	18%	
Selling/marketing	<b>27%</b>	28%	
Administration	<b>23%</b>	25%	
<b>Fatalities</b>	(#) <b>Zero in the past three years</b>		
<b>Employee investment</b>			
Payroll spend	(Rbn) <b>3,3</b>	3,0	12,1
Training spend	(Rm) <b>14,2</b>	19,6	(27,6)
Training hours completed	(hrs) <b>69 898</b>	79 005	(11,5)
<b>Community projects</b>			
Donations	(Rm) <b>4,9</b>	5,3	(7,5)
Sponsorships	(Rm) <b>13,9</b>	20,1	(30,8)

### SDGs applied:



## Helping everyone to cook like a pro

Consumers in Gqeberha can now shop for food ingredients like a professional chef.

That is thanks to the recent (May 2024) opening of Chef's Shop – a retail extension of Bidfood South Africa's product offering.

At Chef's Shop, the aim is to bring restaurant quality to the home with exclusive ranges of chilled and frozen dairy products, meats, fish, poultry, and specialty items only available as part of Bidfood's Own Brand range.

Conveniently located in the busy suburb of Walmer, the opening of the first Chef's Shop was marketed

extensively on social media and by word of mouth. These are just a few of the many initiatives implemented across the division to build relationships and give back to the local community. Thanks to a partnership with local supplier, Masterton's, all customers are greeted with a complimentary coffee. Visitors also get to explore an in-store mini-kitchen with weekly tasters being offered and suppliers doing in-store demonstrations of their products.

More Chef's Shops are planned for other locations in South Africa.

Our Emerging Market division has the highest female percentage of its workforce (33%). Bidfood in the Middle East has set a target of 20% women in management positions, a commendable target but with much to be done to achieve this from the current 7%.

Training spend decreased in Angliss China and Bidfood South Africa. The Middle East continued with its LinkedIn learning programme; its employees have completed over 6 000 courses. In February, Bidfood Middle East held a sustainability focused training session for its sales representatives, immersing the sales team into corporate best practices, sustainable brands, and initiatives that can be proposed and communicated to customers.

During the holy month of Ramadan, Bidfood UAE donated 500 meals to recipients as part of an initiative organised by the UAE Food Bank/Dubai municipality called "Your iftar is on us".

Bidfood South Africa sponsored the CHOC Childhood Cancer Foundation's Cyclethon in Johannesburg in which, over five hours, 140 participants each cycled for an hour. Also in South Africa, six staff members accompanied the Rally to Read charity to deliver much needed educational supplies to six schools in the rural Drakensberg region.

The Crown Food Group's Six Gun Grill supplied meals for 1 700 players at the South African Schools Netball tournament each day for four days.

Bidfood Chile sponsored top table tennis player, Pauline Vega, who is due to represent her country at the 2024 Paris Olympics.

These are just a few of the many initiatives implemented across the division to build social capital and give back to the community.



Corporate social investment		2024	2023	% change
<b>Our team</b>				
<b>Total headcount at June 30</b>		<b>83</b>	74	12,2
% female		35%	34%	
<b>Employee investment</b>				
Payroll spend	(Rbn)	<b>0,1</b>	0,2	(15,8)
<b>Community projects</b>				
Donations	(Rm)	<b>4,8</b>	7,1	(32,4)

**SDGs applied:**



## Corporate support for our communities

Bidcorp supports a large number of charities and other community organisations, aligned with the group's SDG goals. All corporate supported initiatives are based in South Africa, where the group is listed. This geographic focus is based on the economic environment in which we operate, the extreme needs of the community around us, and our ability to maximise the impact of our support.

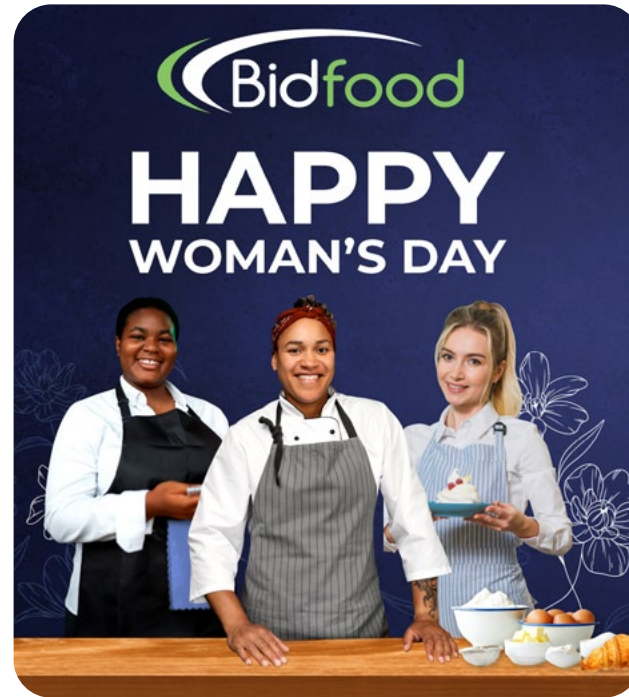
Corporate donations were down 32%. This was due to a large once-off donation made in F2023 to assist the victims of the earthquake in Türkiye.

In deciding which worthy causes to support (and how) we seek to focus on:

- » Food/feeding requests – specifically those targeting children and the elderly
- » Specific projects as opposed to monthly running costs
- » A selected number of homes for babies and abandoned children
- » Spreading giving across South Africa, helping the most vulnerable

Working in conjunction with our subsidiaries, we prefer to support the feeding work of beneficiaries (for most a major cost item) as this is an area in which we can add value by advising on nutritional content and reducing expenses.

Each beneficiary is required to submit charity-status verification documentation which is scrutinised to ensure the bona fides of each recipient, including their compliance with local regulations. All charities are visited by Bidcorp team members to build relationships and engage in a meaningful way. We are committed to developing valuable partnerships and supporting our community.



From waiters and chefs to entrepreneurs, and every role in between, your strength and dedication inspires us all.

Here's to the women who make magic happen in the kitchen and beyond. We celebrate, support, and uplift all the women in the Bidfood world.

## A few of the organisations we supported in F2024:

- » **Nkosi's Haven:** a home for children and mothers who are HIV+. This year our donations to Nkosi's Haven supported the building of an early childhood development (ECD) centre. Some mothers living at the haven will be trained to become ECD teachers.
- » **Wings of Inspiration:** Funding was used to procure bedding and beds for old age homes.
- » **Nazareth Care Africa:** Sponsorship went towards buying rainwater tanks.
- » **The Tears Foundation:** We supported the provision of "comfort bags" given to victims of sexual abuse.
- » **Boys and Girls Town:** Funds were used to repair ageing vehicles.





Bidfood New Zealand

## Linking to the frameworks

SASB	46
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Glossary	53

# SASB .

The Sustainability Accounting Standards Board (SASB) has industry-specific sustainability standards which identify material topics and associated metrics. The Food Retailers and Distributors standard is applicable to Bidcorp. The table below lists the topics and metrics from this standard detailing the relevant information. We are currently not collecting the data to enable us to disclose information for all metrics. As our reporting matures, additional metrics will be added. All of the data provided below is from F2024 unless otherwise stated.

SASB metric	Bidcorp disclosures	Page reference
<b>Fleet fuel management</b>		
<b>Fleet fuel consumed, percentage renewable</b>	Our operations in the Netherlands consumed 43 593 litres of biodiesel. Representing 0.1% of the total fuel consumed.	Sustainability report page 23
<b>Air emissions from refrigeration</b>		
<b>Gross global scope 1 emissions from refrigerants</b>	51 059 tCO <sub>2</sub> e	Sustainability report page 23
<b>Percentage of refrigerants consumed with zero ozone-depleting potential</b>	Ammonia (NH <sub>3</sub> or R717) is the only refrigerant used by Bidcorp with zero ozone-depleting potential. Multiple depots use this type of gas, only fugitive emissions are tracked. There were no leaks of ammonia noted.	Sustainability report page 23
<b>Average refrigerant emissions rate</b>	The standard specifies that the entity shall calculate the average refrigerant emissions rate as the total amount, in pounds, of refrigerant emitted over the reporting period, divided by the total weight, in pounds, of refrigerant charged into commercial refrigeration equipment over the reporting period. We currently only track refrigerants emitted so cannot yet calculate an average rate.	Sustainability report page 23
<b>Energy management</b>		
<b>(1) Operational energy consumed as an aggregate figure in gigajoules (GJ)</b>	(1) Operational energy consumed: 1 333 577 GJ	Sustainability report page 23
<b>(2) Percentage grid electricity</b>	(2) Percentage grid electricity: 81%	Sustainability report page 23
<b>(3) Percentage renewable</b>	(3) Percentage renewable: 10%	Sustainability report page 23

SASB metric	Bidcorp disclosures	Page reference
<b>Food waste management</b>		
<b>(1) Amount of food waste generated</b>	(1) We do not yet separate out food waste that is sent to landfill or recycled from other waste categories. Only food waste reused is recorded.	Sustainability report page 23
<b>(2) Percentage diverted from the waste stream (including quantification methods)</b>	(2) 1 843 tonnes of food waste was diverted, 4% of total waste.	Sustainability report page 23
<b>Data security</b>		
<b>(1) Number of data breaches</b>		AIR page 33
<b>(2) Percentage that are personal data breaches</b>	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 33
<b>(3) Number of customers affected</b>		AIR page 33
<b>Description of approach to identifying and addressing data security risks</b>		AIR page 33
<b>Food safety</b>		
<b>High-risk food safety violation rate</b>	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 21
<b>(1) Number of recalls</b>		
<b>(2) Number of units recalled</b>	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 21
<b>(3) Percentage of units recalled that are private-label products</b>		
<b>Product health and nutrition</b>		
<b>Revenue from products labelled or marketed to promote health and nutrition attributes</b>	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 24
<b>Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers</b>	Product specifications including allergens and nutritionals are available for all our products and are required in order for a product to be included in our portfolio.	AIR page 24

## SASB continued

SASB metric	Bidcorp disclosures	Page reference
<b>Product labelling and marketing</b>		
Number of incidents of non-compliance with industry or regulatory labelling or marketing codes	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 24
Total amount of monetary losses as a result of legal proceedings associated with marketing or labelling practices	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 24
Revenue from products labelled as (1) containing genetically modified organisms (GMOs)	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 24
(2) Non-GMO		AIR page 24
<b>Labour practices</b>		
(1) Average hourly wage	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 26
(2) Percentage of in-store and distribution centre employees earning minimum wage, by region	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 26
Percentage of active workforce employed under collective agreements	From 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 26
(1) Number of work stoppages	There were no work stoppages involving 1 000 or more workers lasting one full shift or longer due to strikes or lockouts during the period.	AIR page 26
(2) Total days idle		AIR page 26
Total amount of monetary losses as a result of legal proceedings associated with: (1) labour law violations	This information was not collected in F2024 but from 1 July 2024 we have started to collate the data to enable us to disclose these metrics in F2025.	AIR page 26
(2) Employment discrimination		AIR page 26

SASB metric	Bidcorp disclosures	Page reference
<b>Management of environmental and social impacts in the supply chain</b>		
Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare		AIR page 22
Discussion of strategies to reduce the environmental impact of packaging	Page 5 of this report details our strategies to reduce the environmental impact of packaging.	Sustainability report page 5
<b>Activity metric</b>		
Number of (1) retail locations		Sustainability report page 22
(2) Distribution centres	Total number depots and offices: 480	Sustainability report page 22
Total area of (1) retail space		Sustainability report page 22
(2) Distribution centres	Total area depots and offices: 1 629 432 m <sup>2</sup>	Sustainability report page 22
Number of vehicles in commercial fleet	Total vehicle: 7 584 Delivery trucks: 5 679 and passenger vehicles: 1 905	Sustainability report page 22



# GLOBAL REPORTING INITIATIVE CROSS-REFERENCE TABLE .

Disclosure number	Disclosure title	Reference
<b>General disclosures</b>		
102-1	Name of the organisation	Sustainability report page 54
102-2	Activities, brands, products and services	AIR value creation pages 37 and 38
102-3	Location of headquarters	Sustainability report page 54
102-4	Location of operations	AIR global footprint pages 40; Operational review pages 42 to 60
102-5	Ownership and legal form	AIR pages 78 Governance pages 53 to 54
102-6	Markets served	AIR global footprint pages 40; Operational review pages 42 to 60
102-7	Scale of the organisation	AIR global footprint pages 40; Operational review pages 42 to 60
102-8	Information on employees and other workers	AIR global footprint pages 40; Operational review pages 42 to 60
102-9	Supply chain	AIR global footprint pages 40; Operational review pages 42 to 60
102-10	Significant changes to the organisation and its supply chain	AIR global footprint pages 40; Operational review pages 42 to 60
102-11	Precautionary principle or approach	AIR value creation pages 37 and 38
102-12	External initiatives	Sustainability report pages 12 to 14, 29, 33 to 34, 38 to 39, 43 and 44
102-14	Statement from senior decision maker	Sustainability report page 2
102-16	Values, principles, standards and norms of behaviour	AIR value creation pages 37 and 38
102-18	Governance structure	Governance pages 4 to 19
102-40	List of stakeholder groups	AIR value creation pages 37 and 38
102-41	Collective bargaining agreements	AIR page 25
102-42	Identifying and selecting stakeholders	AIR value creation pages 37 and 38
102-43	Approach to stakeholder engagement	AIR page 17
102-44	Key topics and concerns raised	AIR page 17
102-45	Entities included in the consolidated financial statements	AFS pages 78 to 79
102-46	Defining report content and topic boundaries	Sustainability report pages 15 and 16
102-47	List of material topics	AIR value creation pages 37 and 38
102-48	Restatements of information	Sustainability report page 22
102-49	Changes in reporting	Sustainability report pages 15 and 16
102-50	Reporting period	Sustainability cover page
102-51	Date of most recent report	Sustainability cover page
102-52	Reporting cycle	Sustainability cover page
102-53	Contact point for questions regarding this report	Sustainability report page 54
102-54	Claims of reporting in accordance with GRI	Sustainability report pages 48 to 49
102-55	GRI content index	Sustainability report pages 48 to 49
102-56	External assurance	Sustainability report pages 18 to 20

# GLOBAL REPORTING INITIATIVE CROSS-REFERENCE TABLE continued










Disclosure number	Disclosure title	Reference
<b>Management approach</b>		
103-1	Explanation of the material topic and its boundary	Sustainability report pages 11
103-2	The management approach and its components	Sustainability report pages 11 to 14
103-3	Evaluation of the management approach	AIR value creation pages 37 and 38
<b>Economic performance</b>		
201-1	Direct economic value generated and distributed	AFS pages 27 and 79
<b>Anti-corruption</b>		
205-3	Confirmed incidents of corruption and action taken	Governance report page 16
<b>Anti-competitive behaviour</b>		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Governance report page 2
<b>Energy</b>		
302-1	Energy consumption within the organisation	Sustainability report page 23
302-2	Energy consumption outside the organisation	Sustainability report page 23
302-3	Energy intensity	Sustainability report page 23
302-4	Reduction of energy consumption	Sustainability report page 23
<b>Emissions</b>		
305-1	Direct (scope 1) GHG emissions	Sustainability report page 23
305-2	Energy incident (scope 2) GHG emissions	Sustainability report page 23
305-3	Other indirect (scope 3) GHG emissions	Sustainability report page 23
305-4	GHG emissions intensity	Sustainability report page 22
305-5	Reduction of GHG emissions	Sustainability report page 22 to 23
<b>Effluents and waste</b>		
306-2	Waste by type and disposal method	Sustainability report page 23
<b>Environmental compliance</b>		
307-1	Non-compliance with environmental laws and regulations	Not applicable
<b>Employment</b>		
401-1	New employee hires and employee turnover	AIR page 25
401-3	Parental leave	AIR page 47
<b>Labour/management relations</b>		
402-1	Minimum notice periods regarding operational changes	AIR page 26

# GLOBAL REPORTING INITIATIVE CROSS-REFERENCE TABLE continued

Disclosure number	Disclosure title	Reference
<b>Occupational health and safety</b>		
403-1	Occupational health and safety management system	AIR value creation pages 37 and 38
403-2	Hazard identification, risk assessment, and incident investigation	AIR value creation pages 37 and 38 Governance report page 15
403-3	Occupational health services	AIR value creation pages 37 and 38 Governance report page 15
403-4	Worker participation, consultation and communication on occupational health and safety	AIR value creation pages 37 and 38 Governance report page 15
403-5	Worker training on occupational health and safety	AIR value creation pages 37 and 38
403-6	Promotion of worker health	AIR value creation pages 37 and 38
403-7	Prevention and mitigation of occupational health and safety management system	AIR value creation pages 37 and 38
403-8	Workers covered by an occupational health and safety management system	AIR page 26
403-9	Work-related injuries	AIR page 26
403-10	Work-related ill health	AIR page 26
<b>Training and education</b>		
404-2	Programmes for upgrading employee skills and transition assistance programmes	AIR page 26 Sustainability report page 8
<b>Diversity and equal opportunity</b>		
405-1	Diversity of governance bodies and employees	Governance report page 7 and Sustainability report page 24
405-2	Ratio of basic salary and remuneration of women to men	Sustainability report page 33
<b>Non-discrimination</b>		
406-1	Incidents of discrimination and corrective actions taken	AIR page 25
<b>Freedom of association and collective bargaining</b>		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	AIR page 25
<b>Child labour</b>		
408-1	Operations and suppliers at significant risk for incidents of child labour	AIR page 21
<b>Forced or compulsory labour</b>		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	AIR page 21
<b>Human rights assessment</b>		
412-1	Operations that have been subject to human rights reviews or impact assessments	AIR page 21
<b>Public policy</b>		
415-1	Political contributions	Governance report page 16
<b>Customer health and safety</b>		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	AIR page 22
<b>Marketing and labelling</b>		
417-1	Requirements for products and service information and labelling	AIR page 24
<b>Customer privacy</b>		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	AIR page 33



# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS .

Symbol	SDG	Reference
	<b>End hunger, achieve food security and improve nutrition and promote sustainable agriculture.</b>	Sustainability report pages 12, 25, 29, 34, 43 and 44
	<b>Ensure healthy lives and promote wellbeing for all at all ages.</b>	Sustainability report pages 12, 25, 29, 33, 38 and 44
	<b>Achieve gender equality and empower all women and girls.</b>	Sustainability report pages 13, 25, 33, 38 and 43
	<b>Ensure access to affordable, reliable, sustainable and modern energy for all.</b>	Sustainability report pages 7, 14, 22, 23, 26 to 28, 30 to 32
	<b>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</b>	Sustainability report pages 14, 22, 25 and 26 to 27
	<b>Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.</b>	Sustainability report pages 7, 14, 22, 26 to 28, 30 to 31, 35 to 38 and 40 to 41
	<b>Reduce inequalities within and among countries.</b>	Sustainability report pages 13, 25, 33 to 34 and 44
	<b>Ensure sustainable consumption and production patterns.</b>	Sustainability report pages 14, 31 to 32, 36 to 37
	<b>Conserve and sustainably use the oceans, seas and marine resources for sustainable development.</b>	Sustainability report page 12 and 26



# TCFD RECOMMENDATIONS CROSS-REFERENCE TABLE

TCFD recommended disclosure	Reference
<b>GOVERNANCE: Disclose the organisation's governance around climate-related risks and opportunities</b>	
Describe the board's oversight of climate-related risks and opportunities	Sustainability report page 10
Describe management's role in assessing and managing climate-related risks and opportunities	Sustainability report page 11 to 14
<b>STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material</b>	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Sustainability report page 11
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Sustainability report page 11 to 14
<b>RISK MANAGEMENT: Describe how the organisation identifies, assesses and manages climate-related risks</b>	
Describe the organisation's processes for identifying and assessing climate-related risks	Sustainability report page 24
Describe the organisation's processes for managing climate-related risks	Sustainability report page 24
Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's risk management	Sustainability report page 24
<b>METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</b>	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Sustainability report pages 15 to 16
Disclose scope 1, 2 and, if appropriate, scope 3 greenhouse gas emissions, and the related risks	Sustainability report pages 3 and 24
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Sustainability report pages 2 and 16

# GLOSSARY

<b>Bidcorp</b>	Bid Corporation Limited (Bidcorp, the company, or the group)
<b>Carbon dioxide equivalent (CO<sub>2</sub>e)</b>	A standard measure used to compare the emissions from various greenhouse gases based on their global warming potential (eg 1 tonne of methane emissions is equivalent to 21 tonnes of carbon dioxide emissions)
<b>Carbon emissions efficiency ratio</b>	Bidcorp has defined a carbon emissions efficiency ratio measure used to assess the progress made by the group and each operation within the group annually against the 2025 target set of a 25% reduction in carbon emissions produced, based off the 2018 baseline, while allowing for the growth of the group year-on-year due to organic and acquisitive expansion. This measure calculates carbon emissions as a percentage of revenue, in each business, in each currency, therefore emissions as a percentage of 1 000 units of revenue in local currency
<b>CUBE</b>	Bidcorp group consolidation tool, used to consolidate financial and non-financial information, gathered from each operating and reporting entity within the group
<b>DEFRA</b>	The Department for Environment, Food and Rural Affairs is the government department responsible for environmental protection, food production and standards, agriculture, fisheries and rural communities in the United Kingdom of Great Britain and Northern Ireland
<b>DESNZ</b>	The Department for Energy Security and Net Zero is a UK government department established in February 2023. Its primary responsibilities include: Securing long-term energy supply, reducing energy bills, achieving net zero, promoting energy efficiency and supporting green industries
<b>ESG</b>	Environmental, social, and governance. It refers to a set of standards used to measure an organisation's impact on the environment, society, and how it governs itself. <ul style="list-style-type: none"> <li>» Environmental: This aspect evaluates how a company performs as a steward of nature. It includes factors like climate change, carbon emissions, waste management, and resource conservation</li> <li>» Social: This dimension looks at how the company manages relationships with employees, suppliers, customers, and the communities where it operates. It covers issues like labour practices, human rights, and community engagement</li> <li>» Governance: This part assesses the company's leadership, executive pay, audits, internal controls, and shareholder rights</li> </ul>
<b>GHG</b>	A greenhouse gas is a gas that absorbs and emits radiant energy within the thermal infrared range, causing the greenhouse effect
<b>GHG Protocol</b>	The Greenhouse Gas (GHG) Protocol is a comprehensive global standardised framework for measuring and managing greenhouse gas emissions from private and public sector operations, value chains, and mitigation actions. It was developed through a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The GHG Protocol provides standards and tools to help organisations track their progress toward climate goals and is widely used by companies, governments, and other entities to report their GHG emissions.

<b>Group</b>	Bidcorp group, consolidating all subsidiaries (see 2023 AFS note 12.3)
<b>IEA</b>	The International Energy Agency (IEA) is an autonomous intergovernmental organisation based in Paris. Established in 1974, it provides policy recommendations, analysis, and data on the global energy sector. The IEA's mission includes ensuring reliable energy supplies, promoting energy efficiency, and supporting the transition to clean energy.
<b>kWh</b>	Kilowatt hours is a unit of measurement for electricity use, referring to the amount of electricity needed to supply power to 1 000 homes for 1 hour
<b>Own Brands</b>	Also known as home brands or private label products, owned by the group and trademark registered
<b>SASB</b>	The Sustainability Accounting Standards Board (SASB) is a non-profit organisation that develops industry-specific standards for companies to disclose sustainability-related risks and opportunities. These standards help businesses report on environmental, social, and governance (ESG) issues that are financially material to investors and other stakeholders. The SASB standards are designed to provide consistent and comparable sustainability disclosures across 77 industries, making it easier for investors to make informed decisions. The standards were developed through a rigorous process involving evidence-based research and broad participation from companies, investors, and experts
<b>Scope 1 emissions</b>	Direct greenhouse gas emissions from sources owned or controlled by the company, such as combustion facilities (eg generators) and combustion of fuels in company-owned or company controlled transport (eg cars and trucks)
<b>Scope 1+ emissions</b>	A Bidcorp defined measure to separate out the gasses used for cooling and refrigerants. This scope meets the definition of the Scope 1 emissions but is only for air conditioning and refrigeration gases used by the operations in the group
<b>Scope 2 emissions</b>	Includes the indirect greenhouse gas emissions from the use of purchased national-grid supplied electricity and power generation. Purchased electricity or power is defined as that which is bought or otherwise brought from an external source, to be consumed in the organisational boundary of the entity
<b>Scope 3 emissions</b>	Other indirect greenhouse gas emissions that are a consequence of a company's activities, but that arise from sources that other entities own or control. Scope 3, like scope 2, is a category of indirect emissions and covers all other indirect emissions from sources that are not owned or controlled by a company, but that occur as a result of its activities (eg emissions from waste disposal to landfill)
<b>Sustainable Development Goals (SDGs)</b>	17 global goals set by the United Nations in 2015 to define global sustainable development priorities and aspirations for the planet
<b>TCFD</b>	Task Force on Climate-related Financial Disclosures (TCFD), created by the Financial Stability Board, to standardise and improve the reporting of climate-related information



# ADMINISTRATION .



## Directors

**Independent non-executive chairman:** S Koseff

**Lead independent non-executive director:** NG Payne

**Independent non-executive directors:** T Abdool-Samad, PC Baloyi, B Joffe, KR Moloko, CJ Rosenberg\*, H Wiseman\*\*

**Executive directors:** BL Berson\* (chief executive officer), DE Cleasby (chief financial officer)

\* Australian \*\* British

### Bid Corporation Limited

(Bidcorp or the group or the company)  
Incorporated in the Republic of South Africa  
Registration number: 1995/008615/06  
Share code: BID  
ISIN: ZAE000216537

### Company secretariat

Bidcorp Corporate Services (Pty) Limited  
Represented by AK Biggs and L Roos

### Registered office

Bid Corporation Limited  
2<sup>nd</sup> Floor North Wing, 90 Rivonia Road  
Sandton, 2196

### Service providers

#### Bankers

Absa Bank Limited  
ASB Bank Limited  
Bank of America  
Bank of China Limited  
BNP Paribas Fortis  
Ceskoslovenská obchodní banka, a.s (CSOB)  
Citibank  
Commonwealth Bank of Australia Limited  
HSBC Bank plc  
Internationale Nederlanden Groep (ING)  
Natwest  
Nedbank Limited  
The Standard Bank of South Africa Limited  
Standard Chartered PLC

#### Legal advisers

Baker & McKenzie  
Edward Nathan Sonnenbergs

#### Transfer secretaries

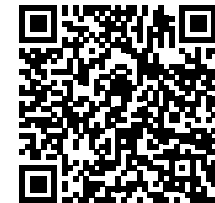
JSE Investor Services (Pty) Limited  
2 Gwen Lane, Sandton, 2196

#### Sponsor

The Standard Bank of South Africa Limited  
30 Baker Street, Rosebank, 2196

#### Independent auditor

PricewaterhouseCoopers Inc.  
Registration number: 1998/012055/21  
Waterfall City, 4 Lisbon Lane, Jukskei View  
Midrand, 2090



Annual reporting suite

### Feedback

We welcome any feedback on this document. You are invited to email:  
[investorrelations@bidcorp.co.za](mailto:investorrelations@bidcorp.co.za)





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