



# Focused on delivering sustainable growth

**Welcome**

**Glanbia is a Better Nutrition company.**

**Leveraging our unique capabilities,  
we develop world-class performance  
and lifestyle nutrition brands, along  
with innovative nutritional and  
functional ingredient solutions.**

**Our Annual Report**

Read our Annual Report on [www.glanbia.com/annualreport](http://www.glanbia.com/annualreport)

Find us online at [glanbia.com](http://glanbia.com)



@GLANBIA



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## At a glance

### Our purpose

# Delivering Better Nutrition

Our purpose is to deliver better nutrition for every step of life's journey. We employ more than 5,700<sup>1</sup> people across 32 countries and our brands and ingredients reach millions of people every day.

1. Including joint venture operations.

### Our markets

# Serving growing consumer trends

- ➔ **Focus on healthy living**  
With the focus of healthy living shifting towards prevention, consumers are increasingly choosing food and beverages based on their health benefits, nutritional value, functionality, energy-boosting properties and support for immunity.
- ➔ **Protein demand**  
The functional and nutritional benefits of protein are now recognised by a wide consumer set.
- ➔ **Holistic approach to health**  
Consumers are taking a more holistic approach to health, spending more on nutrition, fitness, sleep and mindfulness.
- ➔ **Sustainability focus**  
Consumers are increasingly interested in learning about ingredient sourcing and gaining a deeper understanding of the food system. Customers desire sustainability to be an integral part of the supply chain.

➔ **SEE ANNUAL REPORT P16-17**

### Our culture & values

Our purpose and our newly refreshed values provide focus and direction for the organisation and guide us in our business interactions.

Our diverse, engaged and energetic workforce drive our strategy to deliver better nutrition every day.



**Passion for our customers & consumers**



**Performance matters**



**Respect for people**



**Find a better way**



**Win together**



**Sense of fun**

➔ **SEE ANNUAL REPORT P24-25**



Our people

# Glanbia's success is built on the talent of our people

Our people are our greatest asset. We care for our people and we work to foster an inclusive culture where every employee can thrive and reach their full potential.



SEE ANNUAL REPORT P24-25



Routes to market

## Nutrition focused brands and ingredients

### Consumer branded products

by Glanbia Performance Nutrition ("GPN")

- #1 global sports nutrition brand<sup>1</sup>
- #1 global seller of whey protein powder<sup>1</sup>

Portfolio of leading brands in performance and lifestyle nutrition.

2024 revenue

**\$1.8bn**

2024 revenue growth

**+0.5%**<sup>3</sup>

### Specialty nutritional ingredients

by Glanbia Nutritionals ("GN")

- #1 U.S. supplier of whey protein isolate<sup>2</sup>
- #2 global leader in custom premix solutions<sup>2</sup>
- #1 supplier of American-style cheddar cheese<sup>2</sup>

Leading provider of specialised solutions in premix micronutrients, proteins and flavours.

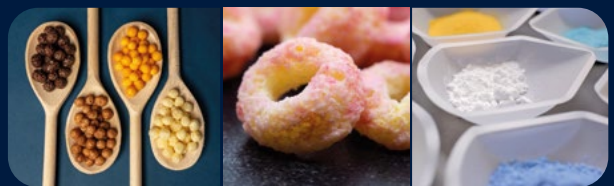
2024 revenue

**\$2.0bn**

2024 revenue growth

**+10.9%**<sup>3,4</sup>

Better Nutrition



SEE ANNUAL REPORT P26-33

1. Source: Euromonitor
2. Source: Industry estimates

3. Constant currency
4. Based on 2023 pro forma

# Delivering sustainable value creation

At Glanbia, our mission is to provide better nutrition throughout your life. We are committed to protecting the planet for future generations. Our sustainability strategy provides us with a roadmap for delivering sustainable value creation for all our stakeholders.

 [READ MORE P12](#)



## Dear Stakeholders,

Welcome to our 2024 Sustainability Report. In this report, we take the opportunity to share our progress and performance, while also outlining the challenges and the opportunities we have encountered in our efforts to deliver better nutrition, sustainably.

At Glanbia, we believe in healthier lifestyles. Our purpose is to deliver better nutrition for every step of life's journey. From the sourcing of our ingredients, to creating innovative products, we focus on getting our products into the hands of our consumers and customers.

In a world facing significant challenges, from climate change to social inequality to increased geopolitical tensions, delivering our purpose responsibly has never been more important. We continue to drive the integration of our sustainability programme across the business.

"Better Nutrition, Better World" is Glanbia's sustainability strategy and it is central to our overall business strategy. Our sustainability strategy focuses on our people, our planet and our performance. We are tackling the topics that are most material to our business and stakeholders, and translating our overall sustainability efforts into tangible results that enable us to improve the environmental, societal and economic impact of our products.

Our culture is driven by the powerful combination of our values and our purpose. During the year, we launched a refreshed set of shared values across the Group. Our values define who we are and the behaviours that are important to us, and help create a culture that is innovative, entrepreneurial and performance focused.

In 2024, the Board approved an accelerated ambition for Scope 3 decarbonisation, aligning with the latest scientific consensus from the Science Based Target initiative. Dairy remains the most material contributor to our Scope 3 emissions, our accelerated ambition is dependent on all stakeholders taking action and supporting the economic transition and Glanbia is committed to playing our part.

Our Scope 1 & 2 decarbonisation plan focuses on energy procurement and on-site investment, which are delivering operational and cost efficiencies that also deliver emission reductions. We made strong progress towards meeting our consumer packaging commitment of 100% recyclable, reusable or compostable packaging by 2030, with 84% of our consumer packaging meeting this criteria.

Throughout 2024, we also made significant strides to support the people that make our business possible. We want to empower all our people to perform at their best, realise and expand their potential and build fulfilling careers. We achieve this through active engagement and intentionally investing in building future-ready capabilities and talent. Our career growth tools 'MyLearning' and 'MyCareer' continue to enable our people to gain the skills, leadership capabilities and career pathways to be future-ready.

The safety and wellbeing of our people is an integral part of Glanbia's culture, and I would like to acknowledge our excellent health and safety performance again this year, with zero critical injuries recorded.

At Glanbia, food safety and quality is fundamental, we are committed to upholding the highest standards of quality, food safety, and regulatory compliance across our product portfolio. This commitment to quality and food safety underscore the trust we've built with our customers and consumers.

**"Together with our suppliers, partners and people we are committed to being part of the global solution, while meeting the nutritional needs of our customers and consumers."**

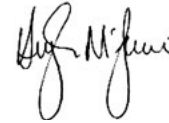
I recognise consumers are increasingly interested in learning about ingredient sourcing and gaining a deeper understanding of the global food system, while our customers require sustainability to be an integral part of their supply chain. As a result transparent reporting is more important than ever and holds us accountable to deliver progress against our commitments.

As we prepare for reporting under the EU Corporate Sustainability Reporting Directive ("CSRD"), we are focused on enhancing our reporting capabilities to meet our commercial and regulatory stakeholder demands.

Our sustainability commitments, detailed in this report, help us minimise our environmental impact, and positively influence society, ensuring long-term sustainable performance. These

commitments are supported by a clear strategy and ambitious targets linked to Executive remuneration. The direct connection between senior remuneration and our environmental goals highlights our dedication to achieving our sustainability strategy.

To all our stakeholders, I express my thanks for your continued support. I encourage you to take the time to explore this report and learn more about how Glanbia is taking action against our most material impact areas.



**Hugh McGuire**  
Chief Executive Officer  
Glanbia plc

## 2024 highlights

### Scope 1 & 2 greenhouse gas ("GHG") emissions

**7.5%**

reduction versus 2023

### Employee engagement score

**73 pts**

increase of 1 point versus 2023

### Food safety and quality

**100%**

% of sites that maintained a globally recognised third-party certificate for food safety and quality

# General information

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## General information

# Glanbia endorses the importance of greater transparency and consistency in sustainability reporting to meet our stakeholders' needs.

### Basis of preparation

In the current reporting year (FY 2024) Glanbia does not fall under the scope of the EU Corporate Sustainability Reporting Directive ("CSRD"). In this report we have voluntarily applied the associated standards, European Sustainability Reporting Standards ("ESRS"), in so far as possible. This Sustainability Report did not require an external limited assurance review. Glanbia acknowledges the recent EU Commission proposed 'Sustainability Omnibus Package' announced at the end of February and will evaluate the impact on Glanbia as further information becomes available during 2025.

Within this report we have described Glanbia's most material sustainability impacts, risks and opportunities, as identified through our double materiality assessment, see page 20.

The scope of this report includes our own operations, along with our upstream and downstream value chains, see 'Our business model and value chain' section on page 14. Most of our programmes apply to the parts of the business over which Glanbia has operational control. This includes the Group's wholly-owned operations Glanbia Performance Nutrition ("GPN"), Glanbia Nutritionals ("GN"), as well as the MWC-Southwest Holdings LLC joint venture operations where Glanbia ("the Group") has authority to introduce and implement operating policies in accordance with our sustainability strategy. The programmes that do not apply to our joint venture operations are explained in the report.

Some disclosures in the sustainability statements are incorporated by reference. In such cases, a reference to the relevant section of the Annual Report is included in the respective disclosure. In line with the ESRS requirements, our sustainability data is consolidated according to the same principles as our financial statements, and is comprised of Glanbia plc and subsidiaries controlled by Glanbia. Consolidated sustainability data points do not include associate and joint venture data, unless otherwise stated. Where we have chosen to exclude information, for example due to sensitivity or unavailability, this has been disclosed in the relevant section of this report.

### Time horizons and sources of estimation

The time horizons used in the preparation of this report are one year as short-term, one to five years as medium-term and more than five years for long-term, as aligned to ESRS guidance, unless otherwise stated. Any significant estimates, assumptions or judgements used in metrics disclosed in this report are described within the 'Accounting policy' in the relevant metric section. Metrics related to our own operations have a higher volume of primary data, while value chain metrics may include higher amounts of estimation and have a higher level of measurement uncertainty.

### Standards and frameworks applied

Due to the interoperability between ESRS and existing sustainability reporting standards, this report has also been prepared in accordance with:

- GRI Standards (2021), including the requirements and guidelines from GRI 1: Foundation;
- United Nations Sustainable Development Goals ("UN SDGs"); and
- United Nations Global Compact Principles.

### Risk management and internal controls over sustainability reporting

Glanbia acknowledges that sustainability reporting is exposed to risks of material misstatement due to human error, incomplete data or fraud. We have therefore implemented a number of mitigating processes to manage this risk:

- Clear and well-structured sustainability governance, page 9;
- Establishment of a dedicated ESRS Reporting team structure;
- Accounting policies established in line with ESRS requirements for sustainability information;
- Use of a sustainability reporting tool to collate and track sustainability information providing a systematic approach to reporting;
- Regular review meetings on key metrics;
- Executing pre-audit assessment reviews with third-party advisors on selected data points.

### Integration of controls and procedures with other internal functions

The Group's risk management framework integrates dedicated controls and procedures for managing impacts, risks, and opportunities with other internal

functions. This includes submitting a twice-yearly risk register, which is consolidated and presented to the Group Operating Executive and Board. The framework ensures that risk management is embedded into the Glanbia's culture, policies, and practices, with input from all business levels. Principal risk controls, such as those for climate change, align with Glanbia's strategy and regulatory requirements. These controls encompass governance, leadership, and climate adaptation measures. When assessing other principal risks, Glanbia involves relevant internal experts in the decision-making processes, including acquisition and capital investment appraisals.

Operational management identify risks of corruption and manage the internal control environment in line with Group policies and procedures. Group functional teams, including legal and finance, support these efforts by verifying internal controls and facilitating risk assessments. The Group Internal Audit function and other external parties provide independent assurance over the internal control framework, risk management system, and governance processes.

### Policy monitoring

A review is carried out on each Group policy on an annual basis by the assigned policy owner to ensure any changes in our operational or external environment, such as regulatory changes, are accounted for. All new policies, or policies which have undergone what has been classified as a major change, that are externally published, are presented to the relevant Board Committee and subsequently to the Board for approval.



## Sustainability governance

# Maintaining and promoting the highest standard of corporate governance is essential to supporting the delivery of our strategy.

### The role of the Board and management

#### Board

The Group's Board has overseen the continued evolution of our business to fulfil our purpose, including the review and approval of the Group's sustainability strategy and commitments. The Board and its Committees assess how the Group is performing against our commitments and our sustainability related impacts, risks and opportunities, as part of the overall risk management process. Our respective committee terms of reference were updated in 2024, outlining which elements of our sustainability strategy and related material topics each committee is responsible for, see 'Sustainability governance structure' on page 11. The terms of reference are available on [www.glanbia.com](http://www.glanbia.com).

The Group's Board comprises 13 Directors, two Executive Directors, the Group Chairman and 10 Non-Executive Directors. Further details regarding the Glanbia Board, Group Secretary and Group Operating Executive, including members' skills and experience, and information provided to the Board, are available in our Annual Report on page 82-86. The respective committee chairs, report to the Board after each committee meeting on the nature and content of the discussion, recommendations, and any actions to be taken.

The Board and/or its relevant Committees received four dedicated updates from senior leadership including the Senior Vice President of Sustainability

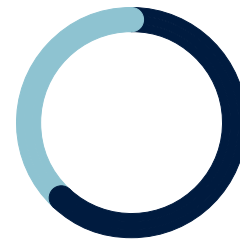
and the Head of ESG Governance and Reporting on sustainability matters including the Group's performance on its climate goals and strategy, climate-related risks and opportunities and our sustainability reporting progress.

Climate change information is provided by other management as part of their reporting, ensuring that it is increasingly integrated into the broader strategic decision-making process. This includes climate change considerations relating to major capital expenditure and business acquisitions. The Board monitors and oversees progress against climate-related targets and goals through detailed reports of discussions and recommendations which are presented to it by the Sustainability Committee following the conclusion of each meeting. The Board also considers climate-related metrics as part of the Group's financial and business planning cycle, and strategy assessment.

#### Employee representation

The Workforce Engagement Director, provides regular feedback to the Board on employee engagement activities during the year. The global survey of employees known as 'Your Voice' is carried out annually and its findings are reviewed by the Board. During the year, the Board also received regular updates on the health, safety and wellbeing of employees. Furthermore, the Workforce Engagement Director held a number of in-person meetings with a broad cross-section of employees across Ireland and the U.S.

### Board gender as at 4 January 2025



● Male – 62%  
● Female – 38%

### Board independence excluding the Group Chairman as at 4 January 2025



● Independent – 50%  
● Non-independent – 50%



## Sustainability governance continued

### Management

The Chief Executive Officer and Executive team ('Group Operating Executive') are responsible, under Board direction, for the execution and delivery of the Group's strategic plans, overseeing the delivery of the Group's investment ambition and the realisation of commercial opportunities.

To support our Group Operating Executive, Glanbia evaluates and manages our sustainability performance through our senior leadership structures including our Operations Steering Committee. The following were key agenda items during 2024:

- Updates on performance against stated targets;
- Progress made on approved initiatives to support the delivery of our decarbonisation transition plan;
- Update on evaluated impact of potential climate-related risks and opportunities identified; and
- Presentation of the Sustainability Risk Register.

### Integration of sustainability-related performance in incentive schemes

Glanbia's remuneration approach ensures that Executive remuneration is aligned to the Group's purpose, culture and values, supports strategy and promotes the long-term success of the company. The Long-Term Incentive Plan ("LTIP") for Executive Directors reflects this through the three key areas of growth, return and sustainability.

The LTIP considers core sustainability metrics linked to our sustainability strategy. The metrics used include carbon reduction, specifically the progress towards our science-based targets on Scope 1 & 2 emissions, water and packaging. The Executive Directors' Short-Term Incentive Plan ("STIP") includes targets relating to female hiring and voluntary turnover rate.

Further details on the LTIP, STIP and our overall Corporate Governance can be found within our Annual Report, Remuneration Committee Report on pages 120-139 and within our Annual Report, Corporate Governance Report on pages 80-81 and 90-103.

### Strategy

A description of our strategy, business model and value chain is included on pages 12-17.

### Impacts, risks and opportunities

The material impacts, risks and opportunities identified during the double materiality assessment are presented alongside the topical standards in this sustainability report. This process included the input and review of both senior leadership and the Board.

### Principal activities of the Board relating to sustainability matters during 2024

Below is a summary of the sustainability matters overseen by the Board and its' Committees at their meetings in 2024.

#### Board

- Considered and approved the strategic plans as part of the annual update process, taking into consideration the integration of climate change related actions.
- Considered and approved the Group's risk appetite.
- Received regular updates on material sustainability matters from the respective Committee Chairs.
- Approved revised terms of reference for all Board committees to streamline Glanbia's approach to sustainability strategy implementation, accountability and monitoring.

#### Sustainability Committee

- Received and considered updates on the Group's sustainability and climate-related targets, actions and performance.
- Considered updated Scope 3 SBTi targets and related decarbonisation pathway proposal.
- Oversaw FY 2024 Sustainability Reporting, including the TCFD financial quantification exercise and double materiality assessment.

#### Audit Committee

- Received and considered regular updates on the Group's principal and emerging risks and uncertainties, including those that could threaten the Group's business model, future performance, solvency or liquidity. This included the impact of climate-related risks on the Group's accounting judgements, disclosures, processes and financial statements.
- Received and considered updates on Health and Safety, Food Safety and Quality, and Business Conduct activities, including our whistleblowing procedures.
- Reviewed and approved the output of the double materiality assessment jointly with the Sustainability Committee.

#### Remuneration Committee

- Considered and finalised appropriate ESG-related targets for inclusion in the Group's Performance Share Plan. This included a specific component related to decarbonisation and gender diversity.

#### Nomination & Governance Committee

- Actively reviewed and monitored the structure, size, composition and balance of skills on the Board.
- Received and considered updates on social sustainability matters including updates on our people strategy which includes diversity, equity and inclusion ("DE&I") training and development, and employee engagement.

## Sustainability governance structure

### Glanbia plc Board

- Oversees all aspects of ESG, including climate change, responsible sourcing, health and safety, food safety and quality, DE&I and community related topics. Refer to the double materiality assessment, pages 20-21, for the full listing of material sustainability topics across environmental, social and governance pillars.
- Provides rigorous challenge to management on progress against goals and targets.
- Ensures the Group maintains an effective risk management framework.

The Board delegates specific sustainability oversight matters to its committees:

#### Sustainability Committee

- Oversees the embedding of the Group's Environmental Sustainability Strategy, on behalf of the Board.
- Reviews information presented within the Sustainability Report.
- Oversees the Group's ongoing commitment relating to TCFD.
- Oversees sustainability reporting readiness.
- Approves recommendations from the Group Operating Executive in respect of key environmental sustainability issues and related objectives.

#### Audit Committee

- Oversees the Group Financial Statements and regulatory non-financial disclosures, including climate-related disclosures.
- Oversees the whistleblowing programme.
- Oversees the Group risk register process – including climate change, talent management, health and safety and product safety and compliance.

#### Remuneration Committee

- Supports the Sustainability strategy through alignment of the Group's incentive plan to external ESG targets, including environment and social metrics.

#### Nomination & Governance Committee

- Oversees appropriate personnel are appointed to the Group's respective Committees and Board and are provided with adequate training and support to meet ESG requirements and Group strategy.
- Oversees execution of the social sustainability strategy including execution of our people strategy and human rights due diligence.

### Group Operating Executive ("GOE")

- Comprises the Chief Executive Officer, Chief Financial Officer, GPN and GN Chief Executive Officers, Chief Corporate Development Officer, Chief Human Resources Officer.
- The GOE has overall responsibility for execution of our Group Strategy, which has integrated our sustainability ambition within it.
- Approves recommendations from the Sustainability Operations Steering Committee.

- Makes recommendations to the responsible Committees in terms of sustainability initiatives, and the operational and strategic approach to meet the overall Group sustainability agenda.
- Members of the Capital Investment Committee – responsible for oversight of responsible investment activity.

The following members sponsor particular elements as follows:

**Chief Finance Officer:** ensuring the Group meets its required reporting and governance requirements to support stakeholder needs and also that sustainability metrics including climate change impacts are appropriately considered as part of any capital acquisition or investment.

**CEO Glanbia Nutritionals:** Group Sustainability strategy including integration and achievement of our climate-related targets, also quality and health and safety programmes ("QHS").

**Chief Human Resources Officer:** People agenda including DE&I.

### Sustainability Operations Steering Committee

- Comprises the respective Business Unit Chief Operating Officers, Sustainability, Engineering and Procurement Senior Leadership members.
- Supports the GOE, in execution and management of our sustainability performance including actions relating to climate-related risks at an operational level – working with the Sustainability Leadership Team.

### Leadership Team ("LT")

**Sustainability LT    Procurement LT    HR LT    QHS LT    ESG Reporting LT**

Comprises Group and Business Unit representatives – responsible for advancing the relevant strategic pillars and delivering the Group-wide strategy and Business Unit specific activities.

### Local Business Units

The local Business Units are responsible for implementation of the Group's ESG strategy, and ensuring workstream delivery.

The following workstreams are in place to support the respective pillars and ensure delivery of respective Business Unit work programmes:

#### Sustainability

Carbon Emissions, Water, Waste, Packaging.

#### Procurement

Responsible sourcing.

#### HR

Culture and Leadership, Talent Acquisition, Commercial & Reputation, Employee Resource Groups, Training & Education.

#### QHS

Food Quality and Safety, Employee Health and Safety.

- △ Reports to
- ▽ Informs
- Board level
- Operational level

## Our strategy

# Guided by our materiality assessment our strategy supports our environmental, social and governance ambition.

At Glanbia, our mission is to provide better nutrition throughout your life. We believe it is our duty to protect the planet for future generations. That's why we created our "Better Nutrition, Better World" sustainability strategy. This strategy helps us grow responsibly while caring for the environment and society. It focuses on three sustainability pillars: Planet, People, and Performance.



## Planet

### Objective:

Along with growing our business we will reduce our impact on the environment in the areas of emissions, water, nature and waste.



## People

### Objective:

We are dedicated to building an inclusive culture that empowers our employees and positively impacts people across all our activities from workers in our value chain through to our valued consumers. We believe people are the key to growing sustainably and supporting our consumers ongoing nutritional requirements.



## Performance

### Objective:

Fostering sustainable growth through a culture of environmental and social responsibility, strong governance, and accountability, while striving for the highest standards of business ethics. We are a trustworthy business with trusted brands.

## Our Strategic Enablers

### Powerful consumer trends

Our markets have evolved and as a Group we are evolving with them, understanding and staying close to our consumers and customers.

### Sustainable operations

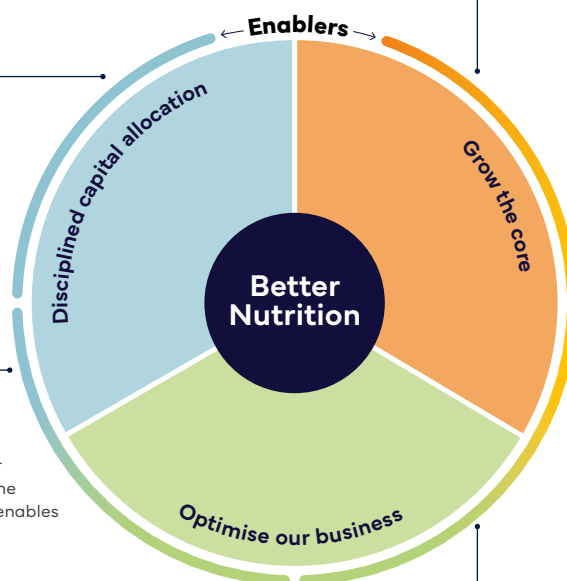
We seek to maintain a strong position on key sustainability issues in our sector including food safety and quality, diversity, equity, and inclusion and in particular our environmental commitments.

### Disciplined financial management

We invest in the future success of our business. This investment supports the delivery of strong performance and enables sustainable growth.

### Culture and talent

Glanbia's culture and talent are key sources of competitive advantage for the Group.



**Goals:**

- Reducing our greenhouse gas (“GHG”) emissions across our operations and our value chain, in line with globally recognised expectations.
- Enhancing water stewardship and nature conservation across our operations and our value chain.
- Optimising resource use and minimising waste by promoting circularity in our value chain, whilst continuously refining our own operations.

See our Planet section, pages 24-39 for more details.

Focus areas	Our strategic enablers			
	Powerful consumer trends	Culture and talent	Disciplined financial management	Sustainable operations
<b>Reducing GHG emissions</b>			✓	✓
<b>Water stewardship and nature conservation</b>			✓	✓
<b>Circular economy</b>	✓		✓	✓

**Relevant UN Sustainable Development Goals<sup>1</sup>:**



**Goals:**

- Foster an inclusive and diverse culture that supports employee growth and wellbeing, while ensuring a safe and healthy working environment.
- Ensure fair and safe working conditions for all workers in our value chain.
- Ensure robust product safety and transparency to maintain consumer trust and wellbeing.

See our People section, pages 42-65 for more details.

Focus areas	Our strategic enablers			
	Powerful consumer trends	Culture and talent	Disciplined financial management	Sustainable operations
<b>Inclusive culture</b>	✓	✓		✓
<b>Health and safety</b>	✓	✓		✓
<b>Food quality and safety culture</b>	✓			✓

**Relevant UN Sustainable Development Goals<sup>1</sup>:**



**Goals:**

- Embed environmental, social and governance (“ESG”) responsibilities and culture across our business to drive incremental change to meet our wider “Better Nutrition, Better World” objectives.
- Conduct business ethically and with strong governance, resulting in growth with integrity.
- Invest in markets and technologies to drive innovation and growth, while adhering to our environmental targets.

See our Performance section, pages 68-73 for more details.

Focus areas	Our strategic enablers			
	Powerful consumer trends	Culture and talent	Disciplined financial management	Sustainable operations
<b>ESG governance</b>		✓	✓	✓
<b>Business ethics</b>	✓	✓	✓	✓
<b>Innovation investment</b>			✓	✓

**Relevant UN Sustainable Development Goals<sup>1</sup>:**



1. See page 80 within the Appendix section for details of our six most relevant UN SDGs and Glanbia’s approach to contributing to these goals.

**Our business model and value chain**

**Through the delivery of world-class brands and capabilities, operational efficiency and disciplined financial management, Glanbia creates value for all its stakeholders.**

## Delivering Better Nutrition

Our purpose to deliver better nutrition for every step of life’s journey connects us with the passion our consumers and customers have for our performance and lifestyle nutrition brands and nutritional ingredients.

### Our portfolio of brands and ingredients

GPN is home to the world’s #1 sports nutrition brand with an unrivalled product offering and key channel and category leadership. As an ingredient supplier in the B2B arena, GN stands for quality, integrity, innovation and sustainability.

### Our markets

Glanbia’s brands and ingredients are positioned at the centre of large and growing sports nutrition and ingredients markets. Our portfolio of products meets key consumer needs and enables people to achieve their healthy lifestyle goals.

### Our culture and talent

- Committed, adaptive and resilient
- Passion for delivering better nutrition
- Curious and innovative
- Respectful and inclusive

### Delivery of our strategy



SEE ANNUAL REPORT P12-15

## Our core activities

Adding value through customer-focused innovation and collaboration is central to our philosophy. It ensures that we can influence and drive market trends rather than simply respond to them.

### Responsible sourcing

By working with our suppliers and implementing appropriate due diligence steps, we ensure we procure responsibly, with social impact and environmental sustainability in mind.

### Manufacturing

Our operational excellence enables us to manufacture branded products and ingredients that meet the highest standards of food safety and quality. All our facilities operate with full regulatory compliance and good environmental stewardship.

### Innovating

Using our deep understanding of nutritional trends and behaviours we focus on driving sustainable innovation that delivers innovative branded products and patented nutritional ingredient solutions.

### Marketing and brand building

We invest in world-class marketing tools to build GPN’s brands and sustain our leadership positions in GN. Supported by dedicated communication channels, customer partnership/ collaboration, education programmes and events, including GPN’s Sports Nutrition School.

### Selling

In GPN our global sales teams use data, digital tools and insights to extend our sales and channel reach and improve our execution. In GN we work in collaboration with our customers to deliver bespoke ingredient solutions that enable them to grow their business.

## How we add value

The power of our brands and ingredients, coupled with our unrivalled expertise in protein, have made us the #1 sports nutrition company in the world, #1 U.S. supplier of whey protein isolate and #2 global leader in custom premix solutions.

### Our brands and ingredients

We actively manage our portfolio of brands and nutritional ingredients to ensure we offer a broad range of products across regions, categories and price points.

→ SEE ANNUAL REPORT P26-33

### Protein expertise and know-how

We have a deep understanding of protein and its applications across nutritional sports brands and ingredient solutions.

→ SEE ANNUAL REPORT P26-33

### Capital management

Glanbia has a strong track record of efficient capital allocation and reallocation to areas we see opportunity for growth.

→ SEE ANNUAL REPORT P38-39

### Global talent management

As a global business, excellence in human resources and talent management is key to the Group's future success and this was a particular area of focus in 2024.

→ SEE ANNUAL REPORT P24-25

## Value for stakeholders

The impact of our purpose is evidenced through the delivery of sustainable growth and value creation for all of society.

### Consumers and customers

Optimum Nutrition enjoys strong brand loyalty as a \$1bn brand that continues to grow.

**\$1.2bn**

ON brand revenue in 2024

### People

We invest in our people and their careers, providing development opportunities, competitive rewards and benefits.

**\$578.9m**

Employee benefits for the wholly-owned Group in 2024

### Suppliers

We partner with suppliers to ensure long-term, mutually beneficial relationships. We have an active risk assessment programme in place. In 2024, over 5,400 suppliers were risk assessed using the EcoVadis IQ Plus module, equating to in excess of 95% of total spend.

**95%**

In 2024, in excess of 95% of total spend was risk assessed

### Environment

We continue to focus on climate initiatives and have committed to a 50% reduction in Scope 1 & 2 carbon emissions by 2030.

**7.5%**

Scope 1 & 2 carbon emissions reduction in 2024 versus 2023

### Communities

We contributed and donated time and money to support causes in our local communities.

**\$1.2m**

Raised to support charitable donations in 2024

### Investors

Our dividend policy has a target dividend payout ratio of 25%-35%. In addition, shareholders were returned €102 million in 2024 under share buyback programmes.

**€198.1m**

Returned to shareholders via dividends and buybacks in FY 2024

**Our business model and value chain** continued

**At Glanbia, we recognise that having a deep understanding of our value chain supports our business model execution and stakeholder management.**

Our value chain starts with sourcing high-quality raw materials from our global suppliers and partners. Our operational excellence enables us to produce a unique portfolio of brands and ingredients, which address growing consumer demand in major healthy nutrition categories, that meet the highest standards of food safety and quality. We then package and deliver these products to our customers and consumers worldwide, providing nutritional products and solutions on a global scale.

**Upstream**




**Raw materials**

Dairy is a key ingredient for many of our products and we work closely with trusted partners and suppliers based in the United States.

Other ingredients are globally sourced and we partner with EcoVadis to assess our suppliers for ESG and related procurement risks.



**Own operations**



**Innovation and quality**

Using top quality ingredients, we act as a trusted business partner for the food industry through our quality and innovation programmes.

This is underpinned by intellectual property rights to support and protect our brand portfolio and technical innovations which are unique to Glanbia.

We deliver the highest quality ingredient solutions and products by consistently applying our food safety and quality standards through established processes and structures, which are benchmarked against industry best practice. These are applied from sourcing right through to the final product delivery.



**Food manufacturing**

GPN's portfolio of sports nutrition and healthy lifestyle brands operate across a range of formats such as powders, capsules and tablets, drinks and bars.

GN is a leading innovation and solutions partner to the global food and nutrition industry. GN provides customised premix solutions, proteins and flavours and together with our joint venture partner is the leading supplier and marketer of American-style cheddar cheese in the U.S. We have manufacturing sites located across North America, Europe, and China.

**Packaging**

Product quality and safety is supported by effective marketing and labelling, providing our customers and consumers with accurate and adequate information.

We package and label our products on site and at third-party packaging suppliers. Packaging is designed to comply with all relevant regulations.

**Our own operations are supported by central functions such as:** HR, Finance, Office Building & Plant Management, IT, and Legal.

**Glanbia control level key**

- Outside Glanbia's control
- Within Glanbia's control



**Downstream**



**Distribution**

We use our own and third-party distribution and logistics channels to move our products from our manufacturing sites and storage facilities to reach our customers.

- 
- 



**Sales**

Our products are sold in over 100 countries worldwide. Our products reach consumers through our relationships with strategic customers, leading online and physical retailers, and regional distributors.

- 



**Waste management**

Glanbia is committed to continuous waste reduction and diversion from landfill and incineration across our production sites, aligning with the TRUE Zero Waste certification programme.

For our branded products we are working to improve recycling awareness through clear product labelling.

- 

**Marketing**

We invest in marketing tools and consumer education to build our brands and sustain our leadership positions in sports nutrition, protein and premix solutions.

Our portfolio includes brands such as Optimum Nutrition, BSN, Isopure, Nutramino, think!, Amazing Grass, and LevUp. Each brand has its own brand essence and consumer appeal.

- 



## Our engagement with stakeholders

# Glanbia aims to create trusted relationships through effective engagement and understanding the needs of all our stakeholders.

Our stakeholder engagement activities are described below, the outcomes of which are incorporated into our Group strategy, policies and actions.

In 2024, as part of our double materiality assessment (“DMA”), we engaged with key stakeholder group representatives through interviews and surveys to gain a deeper understanding of the interests and views they hold regarding how we operate as a business and our strategy. The outcome of this engagement aided in the identification of our material impacts, risks, and opportunities (“IROs”), see pages 20-21 where this process and our identified material topics are described in detail. The Board is kept informed of stakeholder engagement activities, and the output of this engagement is discussed appropriately in the boardroom, see our Annual Report (“AR”), pages 89-90.



### Employees

Regular and ongoing engagement with our employees is key to attracting, developing and retaining a talented, dedicated and motivated workforce, which ensures the successful delivery of our strategy and achievement of our purpose.

[Read more](#)  
Pages 42-43

#### Key topic

- Group strategic agenda/priorities
- Safety and support at work
- Smart (flexible) working
- Diverse and inclusive workplaces
- Career development
- Reward framework

#### How we engage

- Implemented multi-year ‘Grow@Glanbia’ programme, using technology to enable personalised employee development and engagement
- Ongoing engagement through one-to-one meetings, team meetings and townhalls
- Engagement and regular pulse surveys
- Connection to the Board through a dedicated Workforce Engagement Director
- Employee Resource Groups
- ‘Speak Up’ and whistleblowing procedures
- Monitoring of actions to address topics raised by employees
- Regular on-site initiatives, including Wellbeing Week
- Double materiality assessment process

#### Outcome

##### Employee attraction, retention and engagement

Our approach keeps us connected with our people. It helps attract, develop, retain, and motivate our workforce, sustaining our competitive advantage and long-term success. It provides key insights into the effectiveness of employee-related programmes and key focus areas. It also helps us strengthen our approach to diversity, equity and inclusion across our business.

- Employee engagement score of 73 points (up 1 point since 2023).
- Employee survey scores increased across all Business Units on our key focus areas of wellbeing and communication.



### Customers and consumers

Strong engagement with our customers and consumers enables us to operate a customer-centric business model and act as our customers’ most valued partner, creating a world of sustainable nutrition.

[Read more](#)  
Page 62

#### Key topic

- Insights on consumer trends
- Stable supply of high-quality products and ingredients
- Food safety and quality
- Sustainable food with a lower environmental footprint, produced in a responsible way

#### How we engage

- Customer relationship development – key account managers, R&D insights and brand teams
- Company websites & social media
- Formal market research
- Exhibitions
- Product information on packaging
- Customer surveys
- GPN Sports Nutrition School
- Double materiality assessment process

#### Outcome

##### Engaging with our consumers means we enable them to achieve their lifestyle and nutrition goals. We bring strong market insights and ensure the supply of quality product to our customers

- The Optimum Nutrition (“ON”) brand is one of the world’s most awarded, most reviewed, and most nominated sports nutrition brands by consumers.
- ON is a \$1bn brand consistently achieving strong Net Promotor Scores.
- Gold Standard Whey tub was assigned ‘Widely Recycled’ by How2Recycle.
- GN is the ingredients partner of choice to some of the world’s leading brands.
- Supporting customer ESG ambition through the provision of transparent, product-specific data sharing.



### Shareholders

Active engagement with our shareholders ensures they are aware of the Group's business environment, strategy, performance, and sustainability commitments. The views of our shareholders help to inform the strategic decision making of the Board.



[Read more Page 89 AR](#)

#### Key topic

- Strategic agenda/priorities
- Governance performance
- Portfolio evolution through organic growth, acquisitions, and divestments
- ESG agenda and priorities

#### How we engage

- Investor meetings and conferences
- Regular publicly available performance and strategy updates
- Perception survey
- Annual general meeting
- One-to-one meetings and calls
- Climate Disclosure Project ("CDP") reporting
- Key investor rating assessments
- Double materiality assessment process

#### Outcome

##### Trust and engagement from the shareholder and investor community

Engagement with investors helps us understand their expectations of our strategic agenda, risk management, financial and ESG performance. During 2024, investor focus continued around the Group's strategic direction, performance, emissions reduction, and employee engagement.



### Suppliers, joint venture, and business partners

By partnering and engaging with our suppliers and joint venture partner, and establishing trusted business partnerships within our value chain, we enable them to meet our high standards in food safety and quality, business ethics, labour, human rights, and the environment.



[Read more Pages 56 -57, Pages 61 and 90 AR](#)

#### Key topic

- Responsible sourcing and use of raw materials
- Long-term, sustainable partnerships
- Positive environmental and social impact
- Ethical business conduct

#### How we engage

- Supplier surveys and audits
- Contractual meetings
- Tenders
- Information requests
- E-tendering platforms
- Assessment and due diligence
- Membership of industry associations
- Membership on industry expert panels
- Communication of Group policies
- Double materiality assessment process

#### Outcome

##### Partnering with our suppliers, joint venture partner, and business partners to make sustained positive impacts in the value chain

We engage with suppliers to develop a responsible and sustainable supply chain to deliver innovative and sustainable products. During 2024, we engaged with our suppliers specifically on driving improvements across our sustainability priority areas.



### Other stakeholders

Through active engagement with governments, non-governmental organisations ("NGOs") and group representatives of silent stakeholders such as nature, we can share valuable insights gained as a global nutrition business on the strategic issues facing our industry, while increasing our understanding of wider issues, enabling us to add value to relevant policy and regulatory debates and support industry initiatives.



[Read more Page 90 AR](#)

#### Key topic

- Regulation across all business activities
- Reliable and complete corporate reporting
- Contribution to local economy and communities
- Climate change and environmental preservation
- Responsible sourcing
- Human rights, diversity, equity and inclusion

#### How we engage

- Industry associations
- Briefings & direct meetings
- Multistakeholder forums
- Participating in relevant calls for information
- One-to-one meetings
- Participation in relevant events
- Double materiality assessment process

#### Outcome

##### Engagement with other stakeholders

Our engagement with local and national regulators, governments and industry associations, ensures that we contribute to issues relevant to our activities, improve our sustainability performance and compliance and progress projects for the enhancement of society.

Through our memberships and partnerships with NGOs we continue to be involved in developing industry best practices across a range of established sustainability topics and collaborating on integrated solutions across the value chain.



### Local communities

Our committed focus is on the wellbeing and prosperity of the communities directly affected by our activities within our operational regions, supply chains, and employment areas.



[Read more Page 90 AR](#)

#### Key topic

- Economic development of the communities in which we operate
- ESG impact on local communities

#### How we engage

- GPN Sports Nutrition School
- Employee volunteering programme
- Ongoing dialogue and funding of community and charitable organisations
- Providing safe and inclusive workplaces
- Building sustainable supply chains
- Delivering programmes to support health and wellbeing
- Double materiality assessment process

#### Outcome

##### Strong and positive community relationships

Engagement with our local communities in 2024 extended from creating satisfying work to helping to improve the lives of those people who live close to our operations.

## Our double materiality assessment

# Double materiality methodology

Glanbia regularly engages with our stakeholders to ensure we are focused on where we have the most impact. In preparation for Corporate Sustainability Reporting Directive (“CSRD”) reporting requirements, we conducted a double materiality assessment (“DMA”), in line with European Sustainability Reporting Standards (“ESRS”) requirements. This assessment identified the Glanbia-specific material sustainability topics, and related impacts, risks and opportunities (“IROs”), to guide our sustainability reporting.

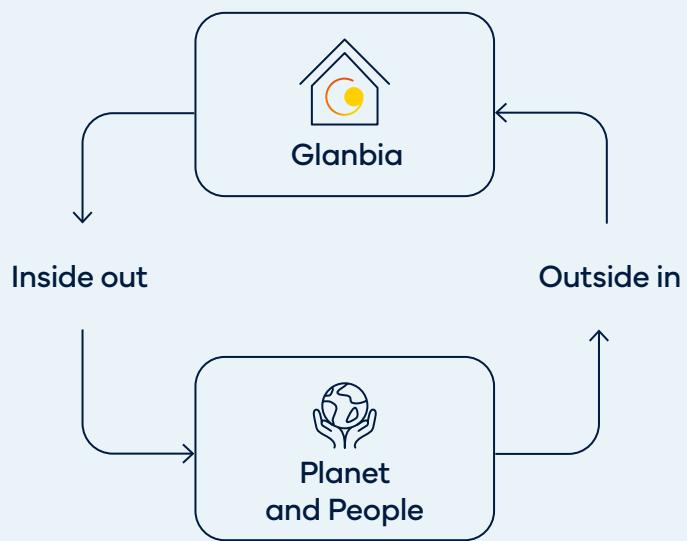
## What is double materiality

Double materiality means assessing both:

- the “impact” of Glanbia’s activities on society and the environment (the inside-out perspective) and
- the “risks and opportunities” that sustainability issues pose to Glanbia’s financial performance (the outside-in perspective).

The term “impact” refers to positive and negative sustainability-related impacts that are connected with our activities. It refers both to actual impacts and to potential future impacts.

The term “risk and opportunities” refers to Glanbia’s sustainability-related financial risks and opportunities, including those deriving from dependencies on natural, human and social resources.



## The DMA process

➔ <b>Understanding the context</b>	➔ <b>Identification of the actual and potential IROs</b>	➔ <b>Assessment of material IROs</b>		➔ <b>Results and reporting</b>
<p>Business model outline and value chain mapping</p> <p>Peer benchmarking and media analysis</p> <p>Stakeholder identification</p>	<p>Consideration of inputs such as TCFD analysis, the Group Risk Register and other external and internal resources</p>	<p><b>Impact assessment (impacts)</b></p> <p>Engagement with external stakeholders</p> <p>Issuance of impact materiality assessments</p> <p>Validation of impact materiality threshold with experts</p>	<p><b>Financial assessment (risks and opportunities)</b></p> <p>Engagement with internal stakeholders</p> <p>Issuance of financial materiality assessments</p> <p>Validation of financial materiality threshold with experts</p>	<p>Approval of materiality assessments by senior leadership</p> <p>Finalisation of material topics and IROs</p>

## Understanding the context

The DMA process, scoring method and criteria were established according to ESRS requirements. The Glanbia business model and value chain were reviewed and mapped to understand where our operations and value chain activities interact with people and the planet. Additionally we identified stakeholder groups for engagement including internal Glanbia subject matter experts, our joint venture partner, customers and consumers, shareholders, suppliers, employees, local communities, and silent stakeholders such as nature.

## Identification of the actual and potential IROs

A long list of potential topics and IROs were collated. The list of sustainability topics contained within the ESRS was used as a starting point and further development involved using resources such as consultation with external experts, Glanbia expert knowledge, and stakeholder engagement.

The list was developed considering:

- Glanbia's own operations, business relationships, geographical location and extended value chain, including where activities may give rise to a heightened risk of adverse IROs;
- Other established standard frameworks;
- Previous material topics reported by Glanbia;
- Sustainability-related risks were considered with inputs such as the results of the Glanbia Task Force on Climate-Related Disclosures ("TCFD") report and sustainability-related risks from the Glanbia risk register; and
- Peer and media analysis.

These considerations allowed the development of a tailored long list of IROs for further review. Some material topics had interdependent IROs identified.

## Assessment of material IROs

Internal Glanbia experts scored the IROs based on ESRS-aligned scoring methodology, assessing each based on its unique components:

- Negative impacts were assessed based on their scale, scope, irremediability and in the case of potential negative impacts, the likelihood of occurrence;
- Positive impacts were assessed based on their scale, scope, and for potential positive impacts, the likelihood of occurrence;
- For potential negative impacts which were identified as having potential human rights implications, the likelihood was elevated in line with ESRS guidance;
- Risks and opportunities were assessed based on their potential financial scale and likelihood;
- The results of external stakeholder group interviews and surveys were considered to understand their priorities and perspective of our activities and related impacts; and
- There were inherent assumptions in this process, as it required reliance on external and internal knowledge and judgement which could be exposed to subjectivity.

A threshold was set to finalise which IROs were material following the detailed assessment scoring, along with results from stakeholder engagement. Careful consideration was given to the IROs

below the proposed threshold and were discussed with internal and external experts as part of the finalisation process. Any IROs above the determined threshold were deemed material for reporting purposes.

## Results and reporting

A final list of material topics, subtopics and summary IROs was brought to senior leadership and the joint meeting of the Audit and Sustainability Committee for ultimate approval.

The DMA has provided valuable insights to Glanbia on our most material IROs. We have considered our response to these IROs within our strategy and business model, by mapping our Group strategic enablers to our sustainability goals and focus areas, see pages 12-13.

We have incorporated the sustainability risks identified within our sustainability risk register submission which forms part of the wider Group Risk Management Framework and informs our decision making. We do not anticipate making significant changes to our business model or strategy based on the IROs identified. We will reassess our material IROs on an annual basis. As part of the FY 2025 assessment, we will include the output of our Taskforce on Nature-related Financial Disclosures ("TNFD") initiative, to support our assessment of Glanbia's IROs relating to the topic of biodiversity and ecosystems.

## Material topic summary

A summary of material sustainability related topics is presented below. The specific IROs identified within these material sustainability topics are described in detail, including the value chain impact, within the Planet, People and Performance sections of this report.

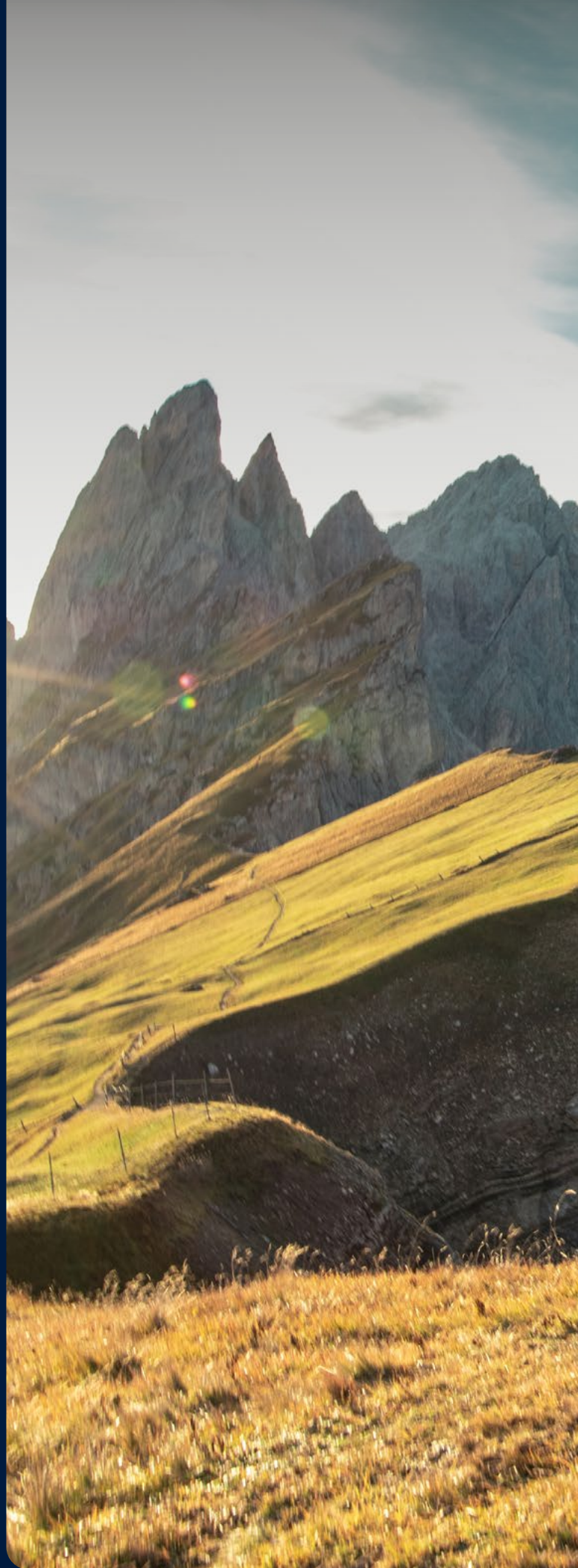
	Material topic	Impacts	Risks	Opportunities
Planet	Climate change	3	1	2
	Water and marine resources	1	2	–
	Resource use and circular economy	2	–	–
People	Own workforce	6	1	–
	Workers in the value chain	6	2	–
	Consumers and end-users	3	2	1
Performance	Business conduct	1	1	–
	Cyber security	–	1	–



# Planet

## In this section

Climate change	24
Water and marine resources	32
Resource use and circular economy	36





# Climate change

ESRS E1

At Glanbia, we are focused on growing while also reducing our environmental impact. We aim to lower our greenhouse gas (“GHG”) emissions, manage water usage, conserve nature and reduce waste. In response to climate change, our goal is to cut GHG emissions across our operations and value chain in line with global expectations.

To achieve this, we have set a Science-Based Targets initiative (“SBTi”) validated target to reduce Scope 1 & 2 emissions by 50% by 2030. Progress expectations regarding this target are included in the Long-Term Incentive Plan (“LTIP”) remuneration for our Executive Directors.

## Transition plan for climate change mitigation

Science-based targets for GHG emissions reduction are essential for Glanbia’s medium-term transition plan, this includes reducing Scope 1 & 2 and biogenic emissions by 50% in our operations by 2030. We have also aligned with the Forest, Land and Agriculture guidance (“FLAG”) from the SBTi, setting a Scope 3 reduction target of 30% in FLAG emissions associated with dairy sourcing and a 25% reduction in non-FLAG emissions, both by 2030. Our Scope 1 & 2 and biogenic, and Scope 3 FLAG targets are compatible with limiting global warming to 1.5 degrees Celsius in line with the Paris Agreement and we have mapped out a decarbonisation plan to meet these ambitions by 2030. Glanbia is not excluded from the EU Paris-aligned benchmarks.

## Decarbonisation levers and actions

### Scope 1 emissions

**Energy management system and innovation:** In 2025-2030 we plan to reduce our Scope 1 emissions through energy efficiency projects and implementation of new technology, including heating and cooling equipment upgrades. The impact of these measures is expected to take effect from 2028 as shown in our decarbonisation plan on the opposite page.

### Scope 2 emissions

**Maximising efficiency and renewable electricity:** We are on track to reduce our Scope 2 emissions to zero by 2028. This will be achieved by managing our manufacturing footprint and driving efficiency through energy management systems, as well as focusing on renewable electricity. Our decarbonisation plan includes on-site electricity generation and Renewable Energy Certificate (“REC”) procurement to meet this goal.

Our Scope 1 & 2 decarbonisation plan may require some additional capital and operational expenditure. However, these costs are not expected to be significant. We can achieve our targets through existing incremental improvement budgets, which are aligned with our current maintenance and replacement cycles.

### Scope 3 emissions FLAG

We have developed a Board-approved dairy supply chain decarbonisation roadmap which is focused on partnership with our suppliers and joint venture partner. This roadmap involves implementing new technology and climate-smart practices on-farm to manage the key areas of manure and enteric emissions. Our ambition is based on the assumption that all stakeholders, including governments, are taking action and supporting the economic transition. We will continue to assess, through our industry association engagement, the U.S. government policies that support decarbonisation. Glanbia’s FLAG target is aligned to the FLAG commodity-specific pathway for dairy, as GHG emissions associated with dairy sourcing represent the majority of our footprint.

### Scope 3 emissions non-FLAG

For non-FLAG Scope 3 emissions, our most significant category relates to non-dairy sourcing and relies on GHG emissions reduction from our products and services supply chain, over which we have limited influence. We will work with our material suppliers to assess emissions data relating to product life cycle assessments. For our transportation GHG emissions we plan to partner with our logistics providers to decarbonise transportation in both the upstream and downstream value chains.



**Reduction in Scope 1 & 2 and biogenic emissions since 2018 base year**

**13.5%**

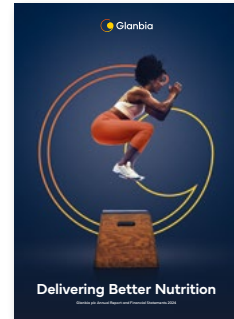
Scope 3, as an area, is a significant challenge to address. Our 2024 strategic assessment resulted in an indicative roadmap for decarbonisation. Near-term implementation has been factored into budgets, however, we will continue to develop more detailed costings over time, and will disclose any material costs as required.

Currently there are no known locked-in emissions that may jeopardise our GHG reduction targets to 2030 and we are further assessing our asset base to identify where we may be impacted for future targets.

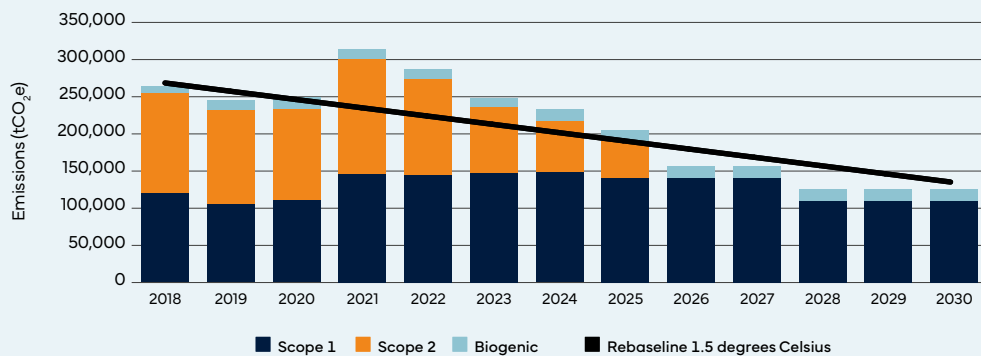
We are on track to achieve our GHG emissions reduction commitments. In 2024, Glanbia achieved a 13.5% reduction in Scope 1 & 2 and biogenic emissions compared to the 2018 base year, aligned with our decarbonisation plan.

All our emissions reduction targets have been approved by the Board and detailed transition plans are in development ahead of next year's reporting.

**See our full TCFD Report** in our Annual Report pages 46-57.



**Decarbonisation Plan 2030 for Scope 1 & 2 and biogenic, aligned with 1.5 degrees Celsius SBTi target<sup>1</sup>**



1. GHG emissions adjusted for organisational changes including footprint of the acquisitions contracted by Glanbia in FY 2024. Scope 2 GHG emissions were calculated using the market-based approach, accounting for procured renewable electricity (including RECs), energy providers' and Green-e Residual Mix Emissions Rates where appropriate. Site-specific averages were used to estimate energy consumption where primary data was incomplete. Note: In 2021, a new-to-world dairy processing facility was commissioned in Michigan, resulting in an absolute Scope 1 & 2 GHG emissions increase, which will be eliminated by 2025 in line with the Board-approved decarbonisation plan.

# Climate change continued

## Impacts, risks and opportunities

**Impact:** GHG emissions relating to food manufacturing negatively impacting the climate.

**Description:** In our own operations this relates to dairy processing which involves considerable heating and cooling leading to high energy use and GHG emissions. In our upstream this mostly relates to emissions from dairy farms who provide the milk for direct processing by GN or through whey protein used by GPN. In both cases transport and logistics operations also produce GHG emissions.

**Type:** Negative, Actual  
**Location:** Upstream and own operations  
**Time horizon:** Short to medium-term

**Impact:** Energy efficiency and energy procurement strategies reduce GHG emissions positively impacting the climate.

**Description:** In meeting our Scope 1 & 2 targets by 2030 we will be emitting less GHG emissions, thus positively impacting the environment.

**Type:** Positive, Actual  
**Location:** Own operations  
**Time horizon:** Short to medium-term

**Impact:** Sustainable agricultural practises leading to positive climate change adaptation.

**Description:** Glanbia’s upstream counterparties embracing sustainable agricultural practices, such as manure management interventions and advanced breeding practises can reduce GHG emissions, resulting in a lower carbon footprint. These innovative practices can help our suppliers adapt to climate change so that agricultural operations can continue, thus securing future supply.

**Type:** Positive, Potential  
**Location:** Upstream  
**Time horizon:** Medium to long-term

**Transition risk:** Changing customer and consumer behaviour/ diets in an effort to reduce GHG emissions impact.

**Description:** Customers and end-users could potentially reduce their purchase of dairy products as they look to reduce their GHG emissions impact, thus affecting revenue. This includes customers with SBTs opting for alternative suppliers if Glanbia does not decrease emissions in line with our SBT commitments.

**Location:** Downstream  
**Time horizon:** Long-term

**Opportunity:** Commercial benefit of reduction in GHG emissions.

**Description:** Implementing emission-reducing strategies can offer a competitive advantage by lowering costs, increasing capital through government incentives, or boosting revenue as consumers shift towards or are willing to pay more for sustainable products.

**Location:** Own operations  
**Time horizon:** Medium-term

**Opportunity:** Decarbonising the value chain.

**Description:** Supporting farmers with renewable energy investments alongside engaging in downstream partnerships, can cost-effectively reduce carbon emissions. Participation in carbon markets enhances reputation and capital availability. For example, installing anaerobic digesters in Glanbia’s value chain contributes to achieving climate targets and generating carbon credits.

**Location:** Own operations  
**Time horizon:** Medium-term

## Impact, risk and opportunity management

Identification of impacts, risks and opportunities (“IROs”), is driven by a number of internal processes within Glanbia. The sustainability risk register is reviewed bi-annually, forming part of the wider Group Risk Management Framework, where climate change is identified as a principal risk. Refer to the ‘Risk management’ section of the Annual Report pages 64-77 for further details. Additionally, our impact assessments, conducted within the Global Reporting Initiative (“GRI”) framework, along with climate risk and opportunity (“CRO”) identification, financial quantification, and scenario analysis as part of our Taskforce for Climate-related Financial Disclosures (“TCFD”) reporting, have all contributed to our understanding of identified risks and opportunities. These IROs were then incorporated into our DMA process.

Scenario analysis and resilience testing has helped us better understand potential future implications of the transition and physical risks we have identified. We used this information to feed into the DMA and in consultation with our internal experts and external stakeholders, we scored the IROs to create a scale that helped us identify those most material to the Group and our stakeholders. After reviewing with senior leaders, the most material IROs are presented here.

### Resilience analysis

During 2024, we refreshed the resilience analysis of our strategy and business model under the TCFD framework covering the scope of all Glanbia operations, including our joint venture. There were no areas of the value chain excluded.

We modelled our transition and physical risks, identified as part of the TCFD work, up to 2033 and 2050 respectively, using time horizons; short (up to three years), medium (from three to 10 years), and long (beyond 10 years), to account for the more gradual nature of physical climate-related risks. These time horizons are different to those defined within our basis of reporting, refer to page 8.

We used climate scenario analysis to assess the potential CROs, which included the material risk identified in our DMA. For each CRO, we incorporated specific economic factors and two climate scenarios; with transition risks

typically aligned with Net Zero or 1.5 degree Celsius targets and physical risks aligned with a high emissions 3-4 degree Celsius increase. We examined the business model response under these scenarios to test the nature and magnitude of the potential effect on the Group.

Climate-related hazards were screened for our manufacturing locations using a proprietary physical risk assessment tool developed by the Carbon Trust. We utilised data from multiple climate-related data providers to project potential future impacts using at least two scenarios, a current policies equivalent scenario and a worst case, high emissions scenario modelled to 2050.

As a result of this analysis, we identified potential risk hotspots, challenged the business's readiness to respond to these risks, and explored how the Group could capitalise on potential opportunities. There were no aspects of our business identified as incompatible with these extreme climate scenarios. The outcomes acted as an input into our financial statement climate impact disclosure and are consistent with assumptions made in the financial statements.

The Group, informed by this analysis, has made adjustments to operations to mitigate potential future impacts. Actions taken include consideration of climate-related risks in business continuity planning for higher-risk sites and reviewing public policies, particularly focusing on water stress areas. We recognise the continued importance of our emissions reduction targets across all scopes and the actions and initiatives taken to achieve them, are a key mitigant in our resilience to the risks.

The timing and impact of the identified CROs on our business are challenging to quantify due to the unpredictable nature of climate change. We recognise that long-term shifts in climate patterns, and the increased frequency of extreme weather events, could significantly affect the dairy supply chain. Therefore, we are closely monitoring the industry to ensure our mitigation strategies remain effective.

## Policies

The Glanbia Environmental Policy is the key policy which underpins the management of the impacts and risk described in this section.

The policy sets out the Group's objective to operate in a responsible manner and to support the sustainability of our environment. The key components of this policy to meet our objective include:

- **GHG emissions reduction:** Committed to reducing GHG emissions in our operations and value chain, aligning with the Paris Agreement's target to limit global warming to 1.5 degrees Celsius;
- **Public commitments and targets:** Setting and validating emissions reduction targets through recognised international standards;
- **Decarbonisation programmes:** Initiating and managing long-term decarbonisation programmes; and
- **Best available technology:** Implementing the best available technology to achieve emissions reduction goals.

The Glanbia Environmental Policy is available on the Group's website and covers all activities of the Group and joint venture for which we have operational control.

The Group Operating Executive is responsible for the implementation of the Environmental Policy. In 2025 we will update the policy to ensure it most effectively addresses the requirements of the CSRD.

## Actions

The following actions support our described key policy objectives and targets and address the associated material impacts and risk identified.

### Scope 1 & 2 actions

#### New technology

We are in the process of evaluating commercial heat pumps, and other technology innovations in our sector, to reduce our natural gas usage and associated GHG emissions.

In 2025 we will complete a pre-engineering assessment of an industrial heat pump for our most energy intensive location. A heat pump would work alongside our existing gas boilers which will serve as a backup, thereby reducing their workload. This approach could significantly lower our Scope 1 emissions and allow us to use renewable electricity, resulting in a substantial overall emissions reduction. Successful implementation of a heat pump is expected to be replicated at other large-scale manufacturing sites, subject to assessment.

### Production optimisation and energy efficiency

Investment into energy management systems at our largest sites has been successful to date in identifying opportunities to improve our energy use. In 2025, we will continue integrating real-time insights to identify energy efficiency opportunities and explore the potential for implementing these measures at our larger manufacturing sites.

We will continue to identify energy efficient technologies during equipment upgrades and replacements across all our sites. Plans are continuously enhanced with priority given to higher emissions reduction projects resulting in the continued incremental improvement over time of our existing asset base.

### Renewable electricity (RE)

We are continuing with our RE procurement plans and we expect the 100% RE target to be met by 2028. In addition, during 2025 we aim to further explore on-site renewable electricity generation options and potential partnerships with local utilities.

### Scope 3 actions

In 2024, the Board approved an accelerated Scope 3 ambition that sees us elevate our dairy ambition and set a new target for our material non-dairy procurement. Through our procurement teams we will work closely with suppliers to identify emissions reduction opportunities.

#### Scope 3 actions (dairy FLAG)

The actions below look to address our upstream value chain emissions reduction and will progress through 2025.

#### On-farm consultancy

Working with on-farm experts to assess farm footprints and provide bespoke recommendations for on-farm emission reductions. In 2025 we will support similar efforts in our joint venture milk pool in partnership with Dairy Farmers of America ("DFA").

#### Economic model

Partnering with upstream farmers to assess the viability and cost-effectiveness of GHG interventions, including exploring a carbon 'insetting' strategy to keep reductions within the dairy supply chain.

#### Scope 3 actions (non-FLAG, including dairy non-FLAG)

The following decarbonisation actions will be developed through 2025.

# Climate change continued



### Supply chain

To reduce our upstream supply chain emissions, we will work with our suppliers to assess their emissions reduction ambition and, where available, capture primary data for use in our product life cycle analysis and supplier assessment criteria.

### Industry partnerships

We work with a range of industry groups to support the ongoing evaluation of dairy decarbonisation policy and technology. We have completed stage 3 of the Sustainability Dairy Partnership (“SDP”) verification to give our customers the details they require to ensure confidence in our approach.

### Transportation vehicles

For third-party logistics, paid for by Glanbia, we aim to increase the tonnes per kilometre travelled. This includes enhancing route efficiency while also promoting the use of electric vehicles or other low/zero emissions fuel options by 2030.

## Metrics and targets

### Targets

The following targets align with our Environmental Policy objectives, committing to long-term reductions in GHG emissions across all our operations, including the joint venture under our operational control, as well as our upstream and downstream value chains. Acquisitions and divestments will be incorporated into the base year in line with GHG protocol guidance to ensure the reported year is like-for-like versus the base year.

The targets were submitted to the Board for approval, allowing them to evaluate these goals in the context of the Group’s long-term growth plans and strategic direction. All targets below have been approved by the Board, who are kept informed of progress on a regular basis.

### 50% reduction in Scope 1 & 2 (market-based) and biogenic emissions by 2030

Our updated target aligns us to the accelerated 1.5 degrees Celsius climate scenario (“1.5DS”), in accordance with the Paris Agreement. It was submitted to SBTi and will be re-validated in early 2025.

The base year is 2018 which is representative of typical business usage and the influence of external factors at that time.

It is intended that the relevant decarbonisation levers and actions disclosed earlier in this section will be employed to meet this target. We have set an ambition to achieve 100% renewable electricity procurement by 2028 to assist in this respect.

For 2024 like-for-like reporting, our total reduction across Scope 1 & 2 (market-based) and biogenic, versus our base year 2018, is 13.5% and in line with expectations, as presented in our decarbonisation graph on page 25.

### Scope 3 emissions targets

Scope 3 emissions are a significant focus for Glanbia in our emissions reduction policy, as approximately 98% of our total emissions occur within our value chain. The following targets cover a Scope 3 emissions boundary of 98% with only non-dairy agricultural commodities excluded, in accordance with the SBTi guidance.

### 30% reduction in FLAG emissions by 2030

This target has been submitted to SBTi for validation and follows the dairy sectorial pathway (which includes all dairy and derivative products) and aligns us to the accelerated 1.5DS. The base year is 2023, which is typical of operations and the influence of external factors at that time.

It is intended that the relevant decarbonisation levers and actions disclosed earlier in this section will be employed to meet this target.

As this is a new target, performance has not yet been measured.

### 25% reduction in non-FLAG emissions by 2030

This target has been submitted to SBTi for validation and aligns to the accelerated 1.75 degrees climate scenario (“WB2D”). The base year is 2023, which is typical of operations and the influence of external factors at that time.

It is intended that the relevant decarbonisation levers and actions disclosed earlier in this section will be employed to meet this target.

As this is a new target, performance has not yet been measured.

## Metrics

On the following pages we have presented the mandatory metrics as defined by the ESRS, along with progress against our GHG emissions reduction target.

We have included the energy intensity ratio relative to production because this metric better reflects business performance. Revenue can be affected by the year-on-year volatility of dairy markets.

Scope 3 emissions have been calculated for 2023 as this is the base year for our target, however we are unable to provide 2024 Scope 3 emissions within the current reporting timeline. We are developing our processes to enhance our reporting in this area.

### Energy consumption

In 2024, total energy consumption of 1,199 GWh is a 1.0% increase on the previous year. However, we have reduced our reliance on fossil fuel sources of energy by 4.3% over the same period.

Renewable sources of energy now represent 28% of our total energy consumption, up from 24% in 2023. Our renewable electricity purchases have increased to 71% in 2024 from 62% in 2023, as reported in our Annual Report, page 54.

### Energy intensity consumption per kilo of production in high climate impact sectors

Glanbia operates in the high climate impact sector of the manufacture of food and dairy products, which accounts for 100% of our revenues.

Energy used for each kilotonne produced has increased 1.4% year-on-year, this is largely the result of the shift in product mix in dairy processing plants to products that require greater energy input.

### Total GHG emissions

In 2024 on a like-for-like basis, Glanbia Scope 1 and Scope 2 emissions (market-based) reduced by 1.5% and 22.5% respectively since 2023. The Scope 2 (market-based) decrease is largely

due to the purchase of RECs, as our location-based Scope 2 showed a smaller decrease of 3.0% year-on-year. Joint venture sites delivered the highest Scope 2 (market-based) emissions improvement on a year-on-year basis, showing a 47.4% reduction.

The biogenic emissions year-on-year increase of 28.4% was due to the elevated biogas production as a result of a more efficient use of anaerobic digestors at our dairy processing facilities.

## Energy consumption and mix

### Glanbia operates in the high climate impact sector of Manufacturing - Food products

Energy consumption and mix	2024 <sup>1</sup>	2023
(1) Fuel consumption from coal and coal products (GWh)	0	0
(2) Fuel consumption from crude oil and petroleum products (GWh)	46.1	52.0
(3) Fuel consumption from natural gas (GWh)	711.7	716.0
(4) Fuel consumption from other fossil sources (GWh)	0	0
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (GWh)	101.6	134.3
(6) Total fossil energy consumption (GWh) (sum of 1 to 5)	859.4	902.3
Share of fossil sources in total energy consumption (%)	71.7	76.0
(7) Consumption from nuclear sources (GWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0	0
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (GWh)	86.3	67.2
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	253.0	217.4
(10) Consumption of self-generated non-fuel renewable energy (GWh)	0.4	0.0
Total renewable and low carbon energy consumption (GWh) (sum of 8 to 10)	339.7	284.6
Share of renewable and low carbon sources in total energy consumption (%)	28.3	24.0
Total energy consumption (GWh)	1,199.1	1,186.9

Energy intensity from activities in high climate impact sectors	2024 <sup>1</sup>	2023	% vs 2023
Energy intensity per production (GWh/per kilotonne produced)	0.7953	0.7845	1.4%
Energy intensity per net revenue (GWh/per net revenue millions USD)	0.2115	0.2156	-1.9%

1. Glanbia operates a 4-4-5 financial reporting period which requires that every six years or so, a 53rd week is added. When this impacts the current reporting year, the result is adjusted down by 1/53rd to provide a like-for-like comparison with previous 52 week years. 2024 is a 53 week year and has been adjusted in the E1-KPI tables accordingly.

## Climate change continued

Total GHG emissions (tonnes CO<sub>2</sub>e)

	2024 <sup>1</sup>	2023	% vs 2023	Base year 2018
Biogenic emissions of CO <sub>2</sub>	15,331	11,944	28.4%	10,174
Gross Scope 1 GHG emissions	141,880	144,041	-1.5%	116,993
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0

	2024 <sup>1</sup>	2023	% vs 2023	Base year 2018
Gross location-based Scope 2 GHG emissions	138,367	142,708	-3.0%	119,725
Gross market-based Scope 2 GHG emissions	66,702	86,074	-22.5%	131,820

Scope 1 & Scope 2 GHG emissions – the consolidated accounting group (tonnes CO<sub>2</sub>e)

	2024 <sup>1</sup>	2023	% vs 2023	Base year 2018
Gross Scope 1 GHG emissions	70,065	71,878	-2.5%	78,516
Gross location-based Scope 2 GHG emissions	54,352	56,526	-3.8%	62,758
Gross market-based Scope 2 GHG emissions	47,533	49,614	-4.2%	69,533

Scope 1 & Scope 2 GHG emissions – associates, joint ventures, unconsolidated subsidiaries (tonnes CO<sub>2</sub>e)

	2024 <sup>1</sup>	2023	% vs 2023	Base year 2018
Gross Scope 1 GHG emissions	71,815	72,163	-0.5%	38,477
Gross location-based Scope 2 GHG emissions	84,015	86,182	-2.5%	56,967
Gross market-based Scope 2 GHG emissions	19,169	36,460	-47.4%	62,288

Significant scope 3 GHG emissions (tonnes CO<sub>2</sub>e)

	2024 <sup>1</sup>	2023	% vs 2023
Gross indirect (Scope 3) GHG emissions FLAG (dairy sourcing)	--	8,455,553	--
Gross indirect (Scope 3) GHG emissions non-FLAG	--	2,607,649	--
Gross indirect (Scope 3) Other excluded from targets	--	225,016	--
Total gross indirect (Scope 3) GHG emissions	--	11,288,218	--
Total GHG emissions (location-based)	--	11,574,966	--
Total GHG emissions (market-based)	--	11,518,332	--

-- data not available for 2024

Target: 50% reduction from base year 2018 by 2030 (tonnes CO<sub>2</sub>e)

	2024 <sup>1</sup>	2023	Base year 2018	% vs 2018
Total Scope 1 & 2 (market-based) and biogenic emissions	223,913	242,058	258,987	-13.5%

1. Glanbia operates a 4-4-5 financial reporting period which requires that every six years or so, a 53<sup>rd</sup> week is added. When this impacts the current reporting year, the result is adjusted down by 1/53<sup>rd</sup> to provide a like-for-like comparison with previous 52 week years. 2024 is a 53 week year and has been adjusted in the E1-KPI tables accordingly.

## Accounting policy

### Contextual information

The GHG Protocol mandates that a company's control approach accounts for all GHG emissions from operations under its control, excluding those with no control. Glanbia uses an operational control approach, which means we account for emissions from operations we have full authority to introduce and implement operating policies for.

Energy consumption encompasses all Group production units, small non-manufacturing locations (i.e. standalone commercial/sales/corporate offices and R&D facilities) with negligible footprint are currently excluded from environmental reporting due to their immaterial GHG emissions in comparison to the manufacturing facilities.

All data is recorded in our cloud-based reporting system.

### Scope 1 emissions

Includes direct GHG emissions occurring from; stationary fuel combustion, mobile fuel combustion and fugitive emissions, from activities that are owned or controlled by the company. Source data is typically supported by utility billing and third-party invoicing. A relevant GHG emission factor will be applied to each source of emissions to calculate volumes in tonnes of CO<sub>2</sub>e depending on type and location. Glanbia uses recognised libraries of GHG emission factors such as UN IPCC, U.S. EPA and UK DESNZ.

### Scope 2 emissions

Indirect GHG emissions from the consumption of purchased electricity. The GHG intensity of electricity purchased will be determined using market-based accounting methods. Where applicable, information on green tariffs, RECs, Power Purchase Agreements ("PPAs"), or similar purchasing contracts is applied in determining the GHG intensity of electricity purchased. Regional electricity emission factors are used to calculate location-based Scope 2 emissions. Glanbia uses recognised libraries of GHG emission factors such as UN IPCC, U.S. EPA and UK DESNZ.

### Scope 3 GHG emissions

Glanbia is working with its suppliers to collect emissions data, however, due to the varying supply chain maturity levels, our Scope 3 accounting is based on a combination of primary data sources and estimates made using academic data. The primary data source from dairy is the U.S. National Dairy Farmers Assuring Responsible Management ("FARM") system collecting information directly from the U.S. farms.

The estimation of Scope 3 emissions where primary data is unavailable is enabled by research-based emission factors for different types of financial expenditure and/or purchased products and services. We are continuously working together with our suppliers and partners to collect more robust primary data.

### Biogenic emissions

GHG emissions other than CO<sub>2</sub> (particularly CH<sub>4</sub> and N<sub>2</sub>O) are included in the grid GHG emissions factors used to calculate Glanbia Scope 2 emissions except for Orsingen (Germany) and Middlesbrough (UK) sites where this data was unavailable.

### Renewable/non-renewable energy

The following energy sources and fuels are considered to be renewable energy: wind, solar, sustainable biomass, biogas, and power sourced with RECs. The following energy sources are considered to be fossil energy sources: coal, natural gas, oil and oil-based fuels.

### Energy intensity

All revenue generating activities of Glanbia are directly related to food manufacturing, which is considered a high climate impact sector.

Net revenue is Group revenue in the financial statements plus 100% JV revenue, refer to 'note 17' in the Annual Report, this reflects our operational control boundary. 2023 Proforma Group revenue is used due to a change in accounting for JV revenues see 'Glossary G1', page 236 in the Annual Report.

Total production volume is calculated from monthly financial reporting submissions by all our manufacturing sites.

# Water and marine resources

ESRS E3

We recognise that large-scale dairy operations are water-intensive. Our goal, building on historical success, is to enhance our water stewardship across our operations capturing the inherent opportunity that is the water content in milk. Water is integral to all our operations, with the majority of our water usage concentrated in three dairy processing facilities located in Idaho, Michigan, and New Mexico.

Our dairy processing operations depend on freshwater throughout the upstream value chain to hydrate cows, support feed production, and clean milking machinery. Within our own operations, freshwater is essential for production processes and equipment cleaning where we optimise recovering water from milk to reduce our freshwater intake and return water to the environment.

## Impacts, risks and opportunities

**Impact:**  
Water use in dairy operations in areas at water risk.

**Type:** Negative, Potential  
**Location:** Own operations  
**Time horizon:** Medium to long-term

**Description:** Within our own operations we use water for cleaning equipment, cooling and processing milk into final ingredients including cheese and whey. The impact of these activities in areas of water risk could potentially lead to further stress on the water resource in the region, eventually leading to negative economic outcomes, environmental deterioration and the exacerbation of climate change impacts.

**Physical risk:**  
Dairy supply chain located in areas of high water stress (physical).

**Location:** Upstream  
**Time horizon:** Long-term

**Description:** Water consumption by farms in high water stress areas could potentially lead to water shortages which may affect the viability of dairy farms and impact the supply of milk to our processing facilities located in those areas. This could potentially lead to lower revenues and profits.

**Physical risk:**  
Dairy operations located in areas of high water stress (physical).

**Location:** Own operations  
**Time horizon:** Long-term

**Description:** The GN dairy sites utilise water in various stages of milk processing, including equipment cleaning, cooling, and as an ingredient in the final product. Our New Mexico facility is located in an area of high-water stress and therefore could be impacted by water scarcity in the future. This could limit our ability to draw freshwater, impacting our ability to make finished product, causing a loss of revenue, goodwill and profits.

## Impact, risk and opportunity management

Water is a critical resource that underpins every aspect of business operations, from manufacturing processes to supply chain management. It is imperative for us to proactively address water-related impacts, risks and opportunities. To this end, in addition to conducting our own water assessments, we work closely with municipal and state water management authorities to understand water policy priorities and engage with community groups where appropriate.

Every three years we assess all our production sites for areas of water stress and risk using the Aqueduct 4.0 tool from the World Resource Institute ("WRI"). The most recent assessment took place in 2024 which identified three U.S. sites (Clovis NM, Twin Falls ID, Carlsbad CA) as extremely high risk under the WRI Aqueduct 'total water risk score' and a further two, Suzhou in China, Phoenix, AZ in the U.S. were classified as high risk in the 'total risk score'. The material IROs in this section reflect our priorities in this area.

## Policies

The Glanbia Environmental Policy is the key policy which underpins the management of the impact and risks described in this section.



The policy sets out the Group's objective of water preservation. The key components of this policy to meet our objective include:

- **Water resource management:** Analysing and managing freshwater stress and associated risks in operations and the value chain;
- **Pollution prevention:** Preventing pollution and adhering to recognised water treatment standards;
- **Water efficiency improvement:** Continuously improving water efficiency; and
- **Water reuse and balance:** Minimising freshwater drawdowns, maximising water reuse, and achieving a positive overall water balance in operations.

For more details on the Environmental Policy please see Climate change policies on page 27.

In 2025, we aim to develop a direct milk procurement policy which will require local environmental regulatory compliance to preserve natural resources, including water.

## Actions

To improve our water use management and minimise our impact on the areas where we operate we have identified a number of actions. The resources needed to implement these actions are included in our annual operational and capital budgets and are not considered sufficiently material to justify disclosure.

### Water expert team

Glanbia has a dedicated water project team including water subject matter experts, operational representatives and external engineering consultants. This team focuses on water strategy and implementation to support water use efficiency and allows on-site teams to identify and solve water issues as they arise. The team, informed by improved data sets from metering, have established a list of priority water efficiency projects across the manufacturing footprint for execution in 2025. The projects they will execute predominately fall under the following actions.

### Recovering water

At our dairy processing facilities, we currently recover water separated from milk and re-use it throughout the plant. Optimisation of recovered water is an ongoing focus of the water expert team with investments in water polishers to treat the separated water in the cheesemaking process. In addition, we are investing in polished water storage to offset freshwater for clean-in-place ("CIP") processes and better manage fluctuating demand for water resource.

### CIP optimisation

Our historical progress on water use efficiency has included optimising CIP practices. Our large-scale dairy processing facilities have recorded progress dating back to our 2015-2020 sustainability strategy. We are partnering with process experts and specialised

wash providers to optimise the use of polished water for cleaning. This initiative aims to reduce the need for freshwater CIP, ensuring food safety and efficiency while leveraging advancements in technology, instrumentation and automation.

### Optimise water treatment

Dairy processing facilities employ reverse osmosis technology to ensure water quality on reuse. Our objective is to maximise the use of water from water treatment systems, ensuring it meets the highest quality standards thereby lowering freshwater use. We continuously monitor water quality in our facilities to this end. We have an ongoing commitment to the prevention and abatement of water pollution as reflected in our Environmental Policy.

### Business continuity planning

The Group considers climate-related risks in business continuity planning for higher-risk sites and reviews public policies, specifically focusing on water stress areas. We aim to develop ongoing comprehensive mitigation and adaptation plans that contribute to an extensive long-term water resource management plan for all sites in areas of water stress.

### Dairy suppliers

As members of the Innovation Center for U.S. Dairy, we work across the dairy supply chain to identify opportunities for on-farm sustainability. The U.S. Dairy Net Zero Initiative includes a commitment to optimise water use while maximising

# Water and marine resources continued



recycling and improving water quality. In 2025 we will assess a number of manure handling interventions that can reduce emissions and benefit water use on-farm in both our Idaho and joint venture milk pools.

## Metrics and targets

### Targets

The following target aligns with our policy objective to minimise freshwater drawdowns and maximise water reuse, which addresses both the material impact and risk associated with our own operations.

### 10% reduction in freshwater withdrawal by 2025

This target was set on a voluntary basis in 2022 after water risk assessments (using the WRI Aqueduct tool) identified key sites with high-water risk ratings. We conducted water audits, assisted by external experts, and identified a number of future projects to reduce our freshwater use and optimise water recovery. The target was set on the basis of delivering these projects which included reductions in areas of water risk and high-water stress.

We have set a relative reduction target to the base year which encompasses all sites for which we have operational control, including our joint venture's two manufacturing sites. It does not directly target water consumption but it is expected

to lead to consumption reductions as we look for efficiencies in water use.

The base year for the target is 2021 and assumes no significant shifts in processing and annual production volumes at the respective sites. Acquisitions and divestments will be reflected in the base year number and reported year number to provide a like-for-like comparison. Performance will be assessed at the closing date, and there are no milestones or interim targets set.

The target was approved by the Board, who receive regular updates on progress and it forms part of the Executive Director LTIP remuneration packages.

The outturn for performance in 2024 like-for-like against our 2021 base year is a reduction in freshwater withdrawal of 1.3%. We recognise that the 2024 performance is not in line with our ambition, and unfavourable relative to the 3.4% reduction we had reported in 2023. As a result we have strengthened our water expert team with members of the team who successfully reduced water use intensity by 17% at our New Mexico facility between 2015 and 2020.

In 2025, we have a challenging programme in place to implement practises that provide ongoing reductions to get as close as possible to our target.

### Future targets

During 2025 we will establish a new long-term strategy that addresses our material impact and risks, with appropriate targets or other methods of monitoring progress towards our objectives. We will align our future strategy to address areas of water risk and high stress, in alignment with ESRS reporting metrics.

### Metrics

The table on the opposite page contains the data we report to track our progress against the mandatory metrics where captured. At present, we do not capture water recycled and reused, or metrics associated with water storage. We have included water intensity ratios relative to production because this metric better reflects business performance. Revenue-based ratios in year-on-year comparisons can be affected by the volatility of dairy markets.

### Water consumption

Total water consumption in 2024 has reduced by 4.4% year-on-year. However, our freshwater withdrawal in 2024 was 2.6% higher than the prior year. This is driven by a number of factors including changes in the composition of milk where farmers have bred animals to produce higher fat and protein concentrated milk reducing the amount of recoverable water (down 2.9% year-on-year), changes in product mix where higher protein ingredients are more water intensive, and operational changes including reverse osmosis.

Our water consumption intensity ratio was 0.997 in 2024, showing that we consumed less than 1 litre of water for each kilogram of production. This is an improvement from 2023, which was 1.040 litres per kg of production. Our freshwater intensity ratio increased in 2024 at 3.685 litres of freshwater withdrawn for every kg produced, vs 3.581 in 2023.

## Metrics (million litres)

	2024	53rd week adjustment	LFL 2024 <sup>1</sup>	2023	LFL change vs 2023
Total water consumption	1,533	-29	1,504	1,574	-4.4%
Total water consumption in areas at water risk, including areas of high-water stress	1,510	-29	1,481	1,551	-4.5%
Freshwater withdrawal	5,664	-107	5,557	5,417	2.6%
Freshwater withdrawal in areas at water risk, including areas of high-water stress	4,469	-83	4,385	4,291	2.2%
Water recovered	5,448	-103	5,345	5,503	-2.9%
Water recovered in areas at water risk, including areas of high-water stress	4,363	-83	4,280	4,385	-2.4%
Water recycled and reused	--	--	--	--	--
Total water stored	--	--	--	--	--
Changes in water storage	--	--	--	--	--
				2024 <sup>1</sup>	2023
Freshwater withdrawal intensity ratio (litres/per kg produced)				3.685	3.581
Water consumption intensity ratio (litres/per kg produced)				0.997	1.040
Water consumption intensity ratio (million litres/per net revenue millions USD)				0.265	0.286
				2021	LFL change vs base year
<b>Target performance (mL)</b>	<b>2024</b>	<b>53rd week adjustment</b>	<b>LFL 2024<sup>1</sup></b>	<b>2021</b>	<b>LFL change vs base year</b>
Freshwater withdrawal - 10% reduction by 2025	5,664	-107	5,557	5,631	-1.3%

1. Glanbia operates a 4-4-5 financial reporting period which requires that every six years or so, a 53rd week is added. When this impacts the current reporting year, the outcome is adjusted down by 1/53rd to provide a like-for-like comparison with previous 52 week years. 2024 is a 53 week year and has been adjusted in the KPI tables accordingly.

## Accounting policy

### Contextual information

In reporting water for the ESRS standard we are consolidating our two facilities with our joint venture partner under the own operations requirement as we are in operational control of those facilities. This is in line with other areas of environmental reporting. All data is recorded in our cloud-based reporting system.

### Water consumption

Water consumption is the total freshwater withdrawn, plus water recovered from milk, minus water discharged. See definitions below.

### Freshwater withdrawal

Freshwater use includes all water used for the purposes of production and facility operations, except for recovered water. The following are considered freshwater; third-party (utilities) water, groundwater and surface water. The amount of water used is preferably reported from utility invoices or in-house metering where relevant.

### Water recovered

Water recovered is defined as the water we extract from milk and polish

for further use at our dairy processing facilities. The volumes of recovered milk water are either metered or calculated using regional data on milk components. .

### Water discharged

At our dairy processing sites, water discharged is recorded using meters on the outbound water pipes to our utility providers or any other discharge option the sites might have in place. Smaller dry-mix sites that do not consume water for production purposes are allowed to estimate their water discharge based on their freshwater withdrawal.

### Estimates and assumptions

As mentioned above, polished milk water volumes can be estimated based on local milk components data at some of our dairy sites where direct metering is not possible.

Volumes of water discharged can be estimated by smaller dry-mix sites based on their freshwater intake.

### Water consumption intensity ratio

This ratio is calculated by taking total water consumption as a proportion of

total production. Total production is calculated in kilograms obtained from monthly financial reporting submissions.

Details on the Net Revenue reconciliation can be found in the Accounting Policy for the Climate Change section within this report

### Freshwater intensity ratio

This ratio is calculated by taking total freshwater withdrawal as a proportion of total production. Total production is calculated in kilograms obtained from monthly financial reporting submissions.

### Water risk/high water stress

In 2024, we assessed our sites using the WRI Aqueduct tool and ESRS definitions and determined there were 16 sites that had a "High" or "Extremely High" rank of water stress and/or total overall water risk. Our Flavor Producers acquisition will be assessed 2025.

### Water stored/changes in water storage

We do not currently track water storage or changes in water storage. In 2025, we will assess the requirements for implementing a monitoring system.

# Resource use and circular economy

ESRS E5

As a global company with sourcing, manufacturing, and distribution worldwide, our “Better Nutrition, Better World” sustainability strategy aims to optimise resource use and minimise waste by promoting circularity in our value chain. We recognise our dependence on resources and our role in ensuring resilient supply chains while minimising market impacts.

Our manufacturing processes use natural resources and materials, generating waste as a by-product. In GN, our material inputs relate to the dairy sector where we process milk into cheese and other dairy products, producing food waste and other waste streams. GPN manufactures and distributes packaged consumer products globally. Our packaging plays an essential role in safely delivering our products, and we understand that we must help transform the industry to reduce environmental and health impacts. Although many packaging materials are recyclable, market capabilities vary, affecting practical recyclability.

## Impacts, risks and opportunities

**Impact:** Packaging waste from end-user consumer finished products.

**Type:** Negative, Actual  
**Location:** Downstream  
**Time horizon:** Medium to long-term

**Description:** Our branded finished goods that are sold by GPN to end-user consumers are packaged in various formats. Once the product is consumed, any non-biodegradable packaging could have a negative impact on the environment if not properly disposed of and processed at end of life.

**Impact:** Waste within our own operations leads to negative environmental impact.

**Type:** Negative, Actual  
**Location:** Own operations  
**Time horizon:** Short to medium-term

**Description:** Food and other waste created as part of our ongoing manufacturing process needs to be disposed of correctly or it can end up in landfill where it would lead to soil contamination, environmental pollution and GHG emissions.

## Impact, risk and opportunity management

Identification of our resource and circular economy impacts, risks, and opportunities happens as part of our TCFD process which occurs annually. This assessment is complimented by quarterly reporting on waste metrics at a site-specific level and annual consumer packaging risk and impact assessments across all branded portfolios.

## Policies

The Glanbia Environmental Policy is the key policy which underpins the management of the impacts described in this section.

The policy sets out the Group’s objective to operate in a responsible manner and to support the sustainability of our environment. The key components of this policy to meet this disclosure include:

- **Volume:** Reducing the volume of our waste;
- **Recovery:** Recovering and turning the remaining waste into a resource; and
- **Recyclability:** Ensuring sustainability and recyclability of our materials.

For more details on the Environmental Policy please see Climate change policies on page 27.



## Actions

Reducing waste, whether through our own operations or through the end-of-life management of our packaging, is crucial to addressing our material impacts. The actions to tackle these impacts can be divided into two distinct pathways: end-user consumer packaging and waste management. Glanbia has budgeted for the execution of these actions as part of our normal planning cycle, with no significant costs expected.

### End-user consumer packaging Dedicated sustainable packaging team

We have an established working group to focus specifically on sustainable packaging utilised in our GPN branded products. The team meets monthly, and are focused on the development of recyclable, reuseable, and compostable packaging solutions across our consumer branded offerings. The team has established a strategic plan to address challenging packaging formats to achieve our 2030 target in alignment with our commercial business strategy.

### Industry partnerships

We have partnered with organisations such as the Sustainable Packaging Coalition (“SPC”) and The Association of Plastic Recyclers (“APR”) to help us navigate the challenges of making our end-user packaging sustainable. These are ongoing partnerships lead by our GPN division aimed at utilising data and scientific insights to improve the recyclability of our consumer packaging.

### Consumer awareness

We understand that making eco-conscious disposal choices can be confusing to consumers and that improper disposal can contribute to the global waste problem. In 2024, we continued our partnership with How2Recycle in North America and On-Pack Recycling Label (“OPRL”) in the UK which are non-governmental

organisations which help us provide clear on-pack disposal instructions to consumers. These organisations review regional data and governmental policies to guide our appropriate application of disposal labels. We continue to monitor policies to ensure our labelling adheres to applicable local laws and regulations.

### Case Study

## Isopure sustainable packaging

In 2023, GPN partnered with How2Recycle® to simplify recycling through standardised labelling, enhancing transparency of recyclability claims. In 2024, Isopure became the first GPN brand to display these labels on all rigid containers, earning “Widely Recyclable” designations. The sustainability team then focused on other formats, switching the 32g protein ready-to-drink product from glass to fully recyclable plastic bottles, reducing the carbon footprint. Isopure also launched a 28-serve collagen powder in a recyclable pouch with “Store Drop-Off” instructions. These initiatives represent the first steps toward enhancing sustainable packaging, focusing on improving the recyclability of large bags and films used in sachets and stick packs.



# Resource use and circular economy continued



## Waste management TRUE (Total Resource Use and Efficiency) waste certification

We have a programme underway across all our operational sites to achieve zero waste by adopting sustainable resource management and waste reduction practises through the TRUE programme. Achieving TRUE certification demonstrates a facility's commitment to sustainability. Certification is an ongoing commitment requiring annual submissions and recertification taking place every three years.

### Food waste diversion

The predominant share of our waste is classed as food waste, although prevention is preferable, our objective is to repurpose or recycle as much as possible. The majority of our food waste is sent to make high-quality animal feed, processed through anaerobic digestion, or sent to other recycling methods. The breakdown and comparison to the previous year can be found in the metrics commentary.

## Metrics and targets

### Targets

The following targets align with our policy objectives and address our material impacts as detailed above.

We do not have targets regarding sustainable sourcing or use of renewable resources.

### 100% recyclable, reusable or compostable consumer packaging by 2030

The target was set to address the material impact identified relating to end-user packaging, to align with our customers' and consumers' desires for environmentally considerate products and support the waste hierarchy level of 'recycling'. It is a voluntary target, that was approved by the Board to support our goal to minimise resource use and waste, and to support our strategic objective to reduce our impact on the environment.

There is no base year as the target is based on the composition by weight of the packaging of GPN branded products sold through GPN in financial year 2030. We began tracking this metric in 2022 as it forms part of Executive, and contributing team members', remuneration.

In 2024, we achieved a result of 84% which is an 8% improvement on 2023 largely as a result of accelerating our recyclability transformation of Optimum Nutrition black tubs, transitioning our SlimFast powders from non-recyclable canisters to rigid tubs, and addressing a customer preference to transition products from non-recyclable bags to widely recyclable rigid tubs. We are on track and remain committed to meeting our 100% target by 2030.

### 100% Glanbia sites achieve TRUE waste certification by 2025

All Glanbia manufacturing sites, existing in 2021, where we have operational control are included in this target. The target is voluntary and aims to address our material impact by improving our waste management at our operational facilities.

We chose the TRUE certification as it promotes a comprehensive approach to waste management, prioritising the higher levels of the waste hierarchy.

In 2024, eight sites achieved silver and gold certifications. Seven sites are on track to be certified in 2025.

### 50% reduction in food waste by 2030

This target has been set to reduce food waste in our own operations, it relates to the waste hierarchy level of 'prevention'. It is a voluntary target and covers all manufacturing facilities under our operational control. This target is currently under review due to organisational changes and data availability.

Although we have not measured progress to date, we are striving to ensure we make progress against this target in the coming years. At present we are focusing on diverting food waste to recovery channels.

In 2025 our food waste expert team will develop a strategy for food waste reduction and develop the metrics against which we will measure progress.

### Metrics

Our metrics are presented in the table on the opposite page. In 2024, Glanbia generated 362 kilotonnes of waste and managed to divert 97.9% of it away from landfill and incineration.

Due to the nature of our operations, the majority of our waste fell under the food waste category, in line with previous years.

Food waste makes up 92% of the total waste composition, of which 99.9% was diverted to recycling. The key avenue for recycling food waste is through diversion to animal feed (2024: 97.2%, 2023: 97.0%) with the remainder to energy production through anaerobic digestion (2024: 2.4%, 2023: 1.2%) or other recycling options.

Hazardous waste represents less than 0.1% of our total waste, which is in line with previous years. 98.9% of hazardous waste was disposed of by incineration.

2024	Weight of hazardous waste directed to disposal (t)	Weight of non-hazardous waste directed to disposal (t)	Total weight of waste directed to disposal (t)
Waste directed to disposal by incineration	259.4	1,154.4	1,413.8
Waste directed to disposal by landfill	0.0	6,077.0	6,077.0
Waste directed to disposal by other disposal operations	2.4	73.5	75.9
<b>Total</b>	<b>261.8</b>	<b>7,304.9</b>	<b>7,566.7</b>

2024	Weight of hazardous waste diverted from disposal (t)	Weight of non-hazardous waste diverted from disposal (t)	Total weight of waste diverted from disposal (t)
Waste diverted by preparation for reuse	0.0	13,866.5	13,866.5
Waste diverted by recycling	0.5	340,456.3	340,456.8
-Food waste diverted by recycling	0.0	332,454.1	332,454.1
Waste diverted by other recovery operations	0.0	105.2	105.2
<b>Total</b>	<b>0.5</b>	<b>354,428.0</b>	<b>354,428.5</b>

	2024
Total amount of non-recycled waste (tonnes)	21,538.4
Percentage of non-recycled waste (%)	5.95%

2024	Value	Unit
Total amount of waste generated	361,995.2	tonnes
Total amount of food waste generated	332,819.0	tonnes
Percentage of food waste diverted by recycling	99.89	%
Total amount of hazardous waste generated	262.3	tonnes
Total amount of radioactive waste generated	0	tonnes

	2024	2023	2022
Consumer packaging (recyclability, reuse, compostability)	84%	76%	62%

## Accounting policy

### Contextual information

Waste is generally reported on the basis of invoices received from waste recipients, supplemented with plant specific measurement methods for manufacturing facilities in our own operations. All data is recorded a cloud-based system which is reviewed on a monthly basis, with metrics reported to senior management on a quarterly basis.

Our waste categorisations adhere to local regulations issued by respective countries' environmental protection agencies. Waste disposal/diversion methods categorisation also takes into account TRUE certification program definitions where applicable.

### Waste generated by own operations

This considers the total weight of hazardous and non-hazardous waste generated by Glanbia operations, either directed to disposal or diverted from disposal during the reporting period. Waste diverted from disposal includes waste that is recycled, prepared for

reuse, or recovered through other processes. Waste directed to disposal is categorised into waste that has been incinerated, landfilled, or subjected to other disposal operations. Waste is classified as hazardous in accordance with local regulatory bodies' definitions.

### Waste composition

Waste is categorised into two main types, hazardous waste and non-hazardous waste. Hazardous and non-hazardous waste categories are defined by Glanbia production sites on the basis of local legislation. The hazardous waste stream may include chemical substances such as laboratory materials and highly concentrated flavours. The non-hazardous waste stream consists of food, biological raw materials, and recyclables such as plastic, timber, metal, glass, and electronic waste.

### Food waste

According to the WRI Food Loss and Waste Protocol ("FLW Protocol"), food waste refers to food and food ingredients

that are of good quality and fit for human consumption but do not get consumed because they are discarded for various reasons, either before or after getting spoiled.

### Recyclability, reuse, and compostability of consumer packaging

Packaging is classified in this category based on information from the supplier and through certification obtained from the SPC and APR. The percentage is obtained through calculating the weight of recyclable packaging as a percentage of all packaging of GPN branded products sold in the year.

### Waste diverted by recycling

Recycling definition is based on the TRUE certification standard, according to which food waste diverted to animal feed and anaerobic digestion is considered diverted by recycling.



# People

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# Own workforce

ESRS S1

We are committed to building an inclusive culture that empowers our people to grow and thrive at Glanbia. We firmly believe that everybody should be able to work in an environment that values their contribution and respects their health, safety and wellbeing.

Our 'Own Workforce' disclosure is described under three thematic areas: health and safety, equal treatment and opportunities for all, and training & skills development and working conditions. Within each section we outline the impacts, risks and opportunities identified in these areas, and the policies and actions in place to manage them. Below we also describe the general policies relating to our workforce, how we engage with our people, and the processes and channels available to raise concerns.

## Policies related to own workforce

### Human rights commitments

We see human rights as fundamental principles for protecting people's dignity and ensuring freedom and respect in our own operations, in the companies we work with, and in the communities we are part of. Our commitment to upholding human rights, including labour rights, is outlined in our Group Human Rights Policy, Group Modern Slavery Statement, Code of Conduct ("our Code"), and Supplier Code of Conduct.

We adhere to key international human and labour rights standards included in the International Bill of Human Rights and the International Labour Organisation's ("ILO") Declaration on Fundamental Principles and Rights at Work. Our policy on human rights explicitly highlights our commitment to ensuring freedom of association, the right to collective bargaining, elimination of forced or compulsory labour, effective abolition of child labour, and elimination of discrimination in employment and occupation, among other critical issues. Our Supplier Code of Conduct includes safety of workers and human rights related principles addressing human trafficking, forced and child labour.

With regard to human rights, our policies are guided by the authoritative global frameworks, UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Glanbia has a zero-tolerance approach to slavery and human trafficking and other human rights infringements.

To ensure compliance with our policies, we take the following steps to assess and monitor potential risks in our own operations:

- Independent audits of our operational sites through established Group risk management processes;
- Participating in external assessments including the EcoVadis Scorecard process, reviewing and actioning any associated improvement areas identified;
- Facilitating, without fear of recrimination, our people in reporting any concerns in relation to modern slavery and child labour within the Group's operations or value chain; and
- Ensuring appropriate oversight and actions are implemented for each incident raised.

We are committed to fully investigating and remediating any adverse human rights impact identified and take all such allegations very seriously. Such remediation actions for our employees include disciplinary action up to and including termination and referral to the appropriate authorities. We reserve the right to cease relationships with suppliers who infringe our policies as warranted.

Refer to the Health and Safety section, on pages 44-46 for details of our workplace accident prevention programme, which forms part of our health and safety management system. Our Human Rights and Diversity, Equity, and Inclusion policies address our approach to discrimination against employees and other workers because of their gender, civil status, family status, sexual orientation, religion, age, disability, race, membership of a minority community/ group or any other status protected by

applicable law. We take seriously all reports of discrimination, harassment, unlawful actions, or any conduct that does not align with our Code and Group policies.

## Engaging with our people

We value input from our employees and encourage them to freely express their views and insights with each other and our leadership. We gather feedback from several key engagement channels to guide our decisions and activities to address both actual and potential impacts on our employees, including our annual engagement survey, engagement events and dedicated groups.

### Engagement survey

Facilitated by our culture of continuous listening, we can measure our engagement and identify areas we need to address through our annual employee engagement survey, 'Your Voice' overseen by our Chief Human Resources Officer. We use the year-on-year analysis of the results of the survey to assess the effectiveness of engagement with our workforce comparing trends and overall themes noted within related feedback sessions. This helps to determine actions required, evaluate effectiveness of our programmes, gather employee feedback to enhance inclusivity, foster a positive workplace, and guides future initiatives. The above are strengthened by the survey's high response rate. Feedback is considered and integrated into policy and initiative development.

People managers have digital access to their team's engagement data, enabling faster action planning and focus on their specific opportunity areas, allowing for an immediate local response to themes



We engage with employee representatives in countries where worker representatives are active, and this is done on a country-by-country basis. This engagement occurs through regular meetings, the frequency of which is determined at the country level, guided by local agreements and overseen by local HR. Additionally, workers' representatives guide these structured interactions. Their role adapts to include consultative, advisory, and endorsement functions based on local needs, ensuring contributions are relevant and aligned with each country's unique context.

### Processes to remediate impacts and channels to raise concerns

Employees who experience discrimination or harassment are encouraged to seek support, while leadership has a duty to report any such cases they witness or are notified of.

We take proactive steps to ensure that our employees are aware and reminded of the grievance mechanisms available. This awareness is built into various aspects of our employee experience, including:

- **Code of conduct training:** As part of our training programme, we include specific modules on our Speak Up Policy; and
- **Internal information campaigns:** We regularly communicate with our employees through various internal channels, including via our intranet page, 'Our Glanbia', to remind our people about the availability of grievance channels and encourage their use. We also have contact details posted on noticeboards and information screens within our facilities.

The Group Speak Up Policy provides guidance for individuals who wish to raise certain concerns or issues about Glanbia in confidence and sets out clearly that Glanbia values those who raise concerns in good faith and will not tolerate retaliation.

If any employee feels they have experienced an instance of bullying, discrimination or harassment, they are encouraged to seek support. Employees can make an official report to their HR contact, line manager or utilise Glanbia's global independent Speak Up facility 'Safecall'.

For more information on our Speak Up facility, monitoring and assessment of effectiveness and how we protect whistleblowers against retaliation, see the Business Conduct section, pages 70-71.

identified. All managers are expected to ensure continuous dialogue and follow up on action planning within their teams. The approach for this is guided by leadership training programmes and support from Human Resources ("HR").

#### Engagement events

##### Employee focus groups

Our Board Chairman, Chief Human Resources Officer and Employee Engagement Director engaged in listening sessions throughout the year, with several employee focus groups across the business. These sessions are designed to be open and constructive, enabling employee views to be considered in Board discussions and decision-making. These sessions also provide an opportunity to engage with leaders, test culture and engagement, and bring valuable perspectives to the boardroom.

##### Townhall events

Our Chief Executive Officer, Group Operating Executive and Group Chairman take an active role during the Group town halls, held throughout the year. These forums provide the opportunity to reinforce our culture and values, hear from our employees on key initiatives within the respective Business Units and give employees the opportunity to pose questions directly to our senior leaders, either in the room, or through submission in advance of the meeting. The effectiveness of these events is assessed through feedback surveys the results of which are integrated into planning future events.

#### Engagement groups

Glanbia's Employee Resource Groups ("ERGs") were established to ensure

that the voices of employees in under-represented communities are heard across our organisation. ERGs are open to all employees, and you do not need to be a member of the designated community to join. We have a process available to all employees with information on how to start up a new ERG representative of a different population not already served. Our LGBTQIA+ group 'True Colours' focuses on allyship and mental health as part of its programme, developing a visibility tool kit to show openness and support for people in the community, as well as focusing on a broader education programme for employees. Our multicultural group 'Mosaic' aims to highlight the diverse perspectives of our employees from different racial, ethnic, and cultural backgrounds. Our women's network 'Glanbia NOW' aims to provide a forum to address workplace and career-related challenges and strategies with a focus on women.

Over 1,000 members are signed up to our three ERGs, with numbers growing consistently across our global locations in the U.S., EMEA, ASPAC and LATAM, serving as a direct employee interaction channel. ERGs play a role in determining mitigation approaches and evaluating the effectiveness of our initiatives. The type and frequency of engagement through ERGs, including meetings, are determined at the regional level, ensuring that local needs and contexts are appropriately addressed.

Overseen by the Chief Human Resources Officer, these groups are supported by ERG leads and sponsored by senior leadership. ERGs allow employees to advocate for their needs, strengthen our commitment to inclusivity and empower employees to feel represented and valued.

# Health and safety

At Glanbia, employee health and safety is an inherent part of our values and commitments. We recognise that a safe and healthy workplace is among the basic principles and rights at work.

## Impacts, risks and opportunities

**Impact:**  
**Workplace accidents within our manufacturing and warehouse sites.**

**Type:** Actual, Negative  
**Location:** Own operations, upstream<sup>1</sup>  
**Time horizon:** Short-term

**Description:** The food manufacturing industry has inherent health and safety risks from the plant and equipment used in the production process and warehousing sites. This impact is concentrated within our operations and warehouse facilities under Glanbia's operational control. For our employees and other workers who work within these sites there is a risk of accidents which can result in the direct impact of major and life-altering injuries or death.

**Risk:**  
**Workplace injuries due to inadequate management and training relating to the operation of our manufacturing and warehouse sites.**

**Location:** Own operations, upstream<sup>1</sup>  
**Time horizon:** Short-term

**Description:** Inadequate management and training to operate machinery, protocols relating to working at height, or regarding the use of chemical or cleaning substances, could potentially result in harm or injury to workers working within our facilities. Failure to address these risks could potentially negatively impact Glanbia's reputation, lead to operational disruption and fines and legal expenses. This risk is concentrated within our operations and warehouse facilities under Glanbia's operational control and is related to individual incidents.

programme identifies industry best practice harm reduction methods such as use of engineering controls, administrative controls, and personal protective equipment to ensure the highest possible level of workplace health and safety is in place.

Through data generated from our standardised RA, JSA, and RCA processes across all sites, both leading and lagging Key Performance Indicators ("KPIs") are used by the EHSLT to identify and prioritise focused improvement areas. Total Recordable Incident Rate ("TRIR") and Lost Time Incident Rate ("LTIR") are important lagging indicators that show year-over-year injury/illness performance and act as an industry recognised comparison to industry peers. Use of both leading and lagging KPIs enables management to view consolidated data and trends to identify where supplemental programmes, training, capital or resources can be applied to further reduce our impact and risk in this area.

Ongoing engagement and a strong health and safety culture are core components of the GRMS. We have an established framework through which we engage employees including:

- Site Safety Committees comprised of site management and hourly employees;
- peer-to-peer observations; and
- a strong culture of near miss reporting and sharing of lessons learned.

## Policies

The EHS Policy is the key policy which underpins the management of the impact and risk described on this page.

This policy sets out the Group's health and safety objective for where we operate. The key components of this policy to meet our objective of 'Zero Harm' include:

- **Regulatory compliance:** compliance with all applicable local and international laws where Glanbia operates;
- **EHS management system:** requirement for all sites to implement GRMS;

## Impact, risk and opportunity management

Health and safety is a core element of Glanbia's risk management framework. To achieve this, we continually work under the two core principles of 'Zero Harm' and 'Business Excellence'. These two principles are inextricably linked with underlying continuous improvement and risk management system structures in place to support this approach and mindset.

To effectively manage our impact and risk we have developed the Glanbia Risk Management System ("GRMS"), see diagram on the next page. The GRMS, under Executive team oversight, established a Group Environment, Health and Safety ("EHS") Policy and set of health and safety standards to support regulatory compliance and the use of industry best practises.

The Audit Committee is responsible for overseeing Glanbia's health and safety programme performance.

Our Group Operating Executive team recognise that worker health and safety is a non-negotiable, with an Executive team member designated as Executive sponsor of the Environment, Health and Safety Leadership Team ("EHSLT"). The EHSLT includes senior operational and EHS leaders from the Business Units ("BUs"). This team has the responsibility and authority to drive actions that monitor and continuously improve health and safety performance and represent our 'Zero Harm' mindset.

Identification and mitigation of impacts and risks are central to our proactive management of worker health and safety. Through our comprehensive Risk Assessment ("RA"), Job Safety Analysis ("JSA"), and Root Cause Analysis ("RCA") programmes, we continuously look to further understand the interactions between our workers, the equipment they use, and the environment they work in to ensure identified hazards are eliminated where possible. Where hazards cannot be completely eliminated, our JSA

1. Employees (Individuals employed for a definite or an indefinite duration - and paid through payroll, excluding interns) of our joint venture MWC-Southwest Holdings are classified as workers in the value chain under ESRS. However, due to our operational control boundary approach, the equivalent policies and related procedures apply to these employees as to the wholly-owned business. Therefore, the majority of the IROs, policies and related actions identified within the Own Workforce section, apply to our joint venture employees.

- **Ownership and accountability:** promotion of accountability by educating and training our people;
- **Collaboration:** fostering openness and dialogue on EHS risks and process improvements; and
- **Monitoring and reporting:** use of metrics, benchmarks and trend analysis to monitor performance and to promote continuous improvement.

The EHS Policy is available on our Group website, intranet site, and posted on notice boards at all operational sites. In addition, there is a health and safety section included in our Code of Conduct training which is assigned to all employees across the Group. This policy applies to all personnel employed by or engaged to provide services to Glanbia, including joint venture sites for which we have operational control.

The EHS Policy has been approved by the Board and is reviewed annually by the EHSLT for any required updates, including considerations for any regulatory or operational changes.

The Group Operating Executive is responsible for implementation of the Group EHS Policy and monitor the progress of our key health and safety objectives.

## Actions

The following actions support our described policy objectives, scope and targets (refer to page 44), and address the associated material impact and risk identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

Although we strive for a 'Zero Harm' workplace, accidents that result in injuries or illnesses do occur. Glanbia sites follow the GRMS which provides a risk management framework, and standards based on industry best practices. Key components of our GRMS and associated ongoing actions embedded in our day-to-day activities are outlined below.

### Incident management programme

We follow a rigorous RCA process for all injuries, illnesses, and near misses with the goal to prevent reoccurrence, results of which are included within our ongoing reporting and monitoring processes.

### Engagement

Actions taken to support our employees and enable a strong health and safety culture include:

- 100% of manufacturing sites have an active Site Safety Committee which includes a cross-functional team from all levels of the site;

- Peer-to-peer observations and promotion of a culture of near miss reporting. All employees are encouraged to report any health and safety concerns, through the available channels including near miss reporting, behaviour-based safety studies and JSA; and
- Employees and third-parties can also raise health and safety concerns through the use of our confidential Speak Up facility, see pages 70-71.

### Health and safety data and reporting

To support our central oversight and drive process improvement, safety dashboards are maintained for each manufacturing site, containing critical data including TRIR, LTIR, RCA, and injury classification. This supports the prioritisation of actions and serves as a communication tool for sites.

A monthly KPI dashboard is maintained, which is presented and discussed at the EHSLT monthly meeting, with regular results also provided to BU operational senior leadership and the Group Operating Executive.

### Employee training and development:

From new hire to long-term employees, awareness and job-specific safety training is a key foundational element of continued safety and operational excellence. Safety training follows a defined protocol which:

- Ensures core safety fundamentals and rules are understood through new hire training prior to performing job tasks;
- Incorporates on-the-job training in a controlled environment; and
- Requires on-going training to reinforce safe work habits and address any changes in operational or regulatory requirements.

All health and safety programmes will be refreshed and retrained in 2025.

### Acquisition integration

The EHS Policy and related processes are communicated to new acquisition staff in the year of acquisition, such as Flavor Producers staff in 2024. All acquisitions are now integrated into our central reporting system and will be included in 2025 dashboards.

### Audit

All sites are subject to regular EHS audits by relevant government bodies, internal audit, and external assurance providers, learnings from these reviews are discussed as part of the monthly EHSLT meetings.



## People continued

# Own workforce continued

## Health and safety continued

### Continuous improvement

To support continuous improvement, an expanding global operational footprint, and evolving regulatory requirements, the GRMS programme will be redesigned and relaunched in 2025 to enhance the identification and management of risk across all Glanbia sites in the areas of EHS and business resilience. All operational sites follow the GRMS standards with conformance verified through an independent review programme.

### Contractor safety

Glanbia partners with a third party, ("ISN") to review contractor providers that perform work in our U.S. based manufacturing sites. ISN is a global leader in contractor and supplier information management, aligning with external best practices and is ISO 9001 Quality Management Systems and 27001 Information Management Systems accredited. The following areas are

independently assessed and graded:

- the employee workplace safety programme;
- insurance coverage;
- safety records; and
- safety training.

This due diligence process outlined above determines whether contractors are deemed suitable for a particular job.

## Metrics and targets

### Targets

Targets are set annually following Glanbia's internal procedures and considering factors such as targeting zero critical injuries, industry benchmarks (based on the North American Industry Classification System ("NAICS")) and prior years' performance. Glanbia's targets apply to employees of the wholly-owned and joint venture manufacturing sites.

To promote policy objectives of regulatory compliance, implementation of the GRMS, and monitoring and reporting we have set the following targets.

- Glanbia commits to having all manufacturing sites performing at or better than their industry benchmark; and
- All Glanbia manufacturing sites have a non-negotiable target of zero critical injuries/illnesses.

To promote policy objectives of ownership, accountability, and collaboration we have a target that:

- All Glanbia manufacturing sites have an active Site Safety Committee.

### Metrics

Refer to page 55 for our health and safety metric results.

### Case Study



## 2024 International Dairy Food Association ("IDFA") Dairy Industry Safety Recognition Award Winner

In 2024, our Richfield, Idaho plant and transport sites obtained an outstanding award in workers safety. The annual Dairy Industry Safety Recognition Awards programme, co-sponsored by IDFA and Dairy Foods magazine, honours U.S. dairy facilities and trucking operations for outstanding worker safety. Now in its 21st year, the programme focuses on the safety of people and food within the dairy industry.

The safety recognition award represents the success of the innovative and proactive approaches companies take to improve safety within their processing environments. The Richfield site applied by providing the sites occupational injury and illness performance rates as well as a detailed narrative essay on safety efforts at the facility. In addition sites must maintain a recordable injury rate below industry average for three consecutive years to meet the eligibility requirements to apply for the award.



# Equal treatment and opportunities for all

We want all employees to feel that their contribution is valid and we do not tolerate any form of discrimination. We know people are different and we believe that differences are what enable us to be innovative, seek new opportunities and create better solutions.

## Impacts, risks and opportunities

### Impact:

**Gender equality and equal pay for work of equal value.**

**Type:** Potential, Negative

**Location:** Own operations

**Time horizon:** Short-term

**Description:** If Glanbia neglects to focus attention on increasing gender representation and reducing the gender pay gap through effective recruitment and promotion strategies, this may impact worker satisfaction and wellbeing and limit the available pool of talent. This can lead to negative impacts on our employees including lack of motivation ultimately affecting their overall sense of value in the workplace.

### Impact:

**Diversity, equity and inclusion (“DE&I”).**

**Type:** Actual, Positive

**Location:** Own operations, Upstream<sup>1</sup>

**Time horizon:** Medium-term

**Description:** Glanbia’s DE&I strategy is committed to building a balanced workforce with equal opportunities for current and potential employees through Glanbia’s recruitment and employee progression strategy. By creating a workplace which is equitable and which includes different backgrounds and perspectives, Glanbia contributes to a positive and collaborative work environment which positively impacts our employees’ wellbeing, engagement and retention.

colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, or other characteristics protected by union regulation or applicable law;

- Promoting equity, fairness and respect for people at all levels and in all areas across our organisation;
- Discouraging all forms of discrimination. This includes discrimination pertaining to pay and benefits, terms and conditions of employment, dealing with grievances and discipline, dismissal, redundancy, family-related or other unpaid leave, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities, as outlined in the UN Declaration for Human Rights; and
- Introducing preventative measures such as education and training programmes to mitigate against discrimination and unconscious bias, in addition to advancing the DE&I agenda.

## Impact, risk and opportunity management

We strive to develop a more diverse and inclusive work environment and to build awareness of inclusion at all levels of the organisation. This is managed through our DE&I strategy and related programme focused on shaping progressive policies and practices. To effectively manage our impacts on our employees, we have established oversight, relevant Group policies, and a strategy endorsed by our Board and Senior Leadership. The Board Nomination and Governance Committee is responsible for overseeing the implementation of our DE&I strategy and receive regular updates on performance. The Remuneration Committee oversee our gender pay gap performance and related statutory disclosures.

We approach the impacts related to equal treatment through a combination of global and local initiatives. We believe a safe and inclusive work culture is best achieved by encouraging our employees to speak up and take ownership of creating a work

environment they feel they belong to, with clear support from senior management.

## Policies

The Group DE&I Policy is the key policy which underpins the management of the impacts described on this page.

This policy aligns with the Group’s vision to celebrate individuality, knowing together we are more. Our DE&I Policy provides guidance on how we create a workplace that is inclusive, promotes belonging, is supportive of all employees in their efforts to fulfil their aspirations while celebrating their individuality and providing a work environment free of discrimination.

The key objectives of this policy include:

- Building and sustaining a workplace that is inclusive, promotes belonging and supports our workforce in being able to pursue their career aspirations and live authentic lives;
- Ensuring that we do not discriminate in our policies and practices on the basis of racial and ethnic origin,

The Group DE&I Policy is available on the Group’s website and intranet site. In addition, there is a DE&I section included in our Code with an accompanying training module which is assigned to all employees within the Group.

The policy applies to members of the Board of Directors, Executive and Non-Executive Directors, and all other Glanbia employees, and is applicable to all Glanbia entities including employees of our joint venture sites for which we have operational control. The DE&I Policy has been approved by the Board and is reviewed annually by the HRLT for any required updates, including considerations of any regulatory or operational changes.

The Chief Human Resources Officer is designated as Executive sponsor of our DE&I Policy. Programme execution is led by the Vice President of Leadership, Culture and DE&I. Glanbia also has several complementary policies including our Code (see page 69), our Human Rights Policy (see page 42), and our Speak Up Policy (see page 70).

1. Employees (Individuals employed for a definite or an indefinite duration - and paid through payroll, excluding interns) of our joint venture MWC-Southwest Holdings are classified as workers in the value chain under ESRS. However, due to our operational control boundary approach, the equivalent policies and related procedures apply to these employees as to the wholly-owned business. Therefore, the majority of the IROs, policies and related actions identified within the Own Workforce section, apply to our joint venture employees.

# Own workforce continued

## Equal treatment and opportunities for all continued

### Actions

The following actions support our described key policy objectives and address the associated material impacts identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

#### Talent acquisition process

We continue to monitor and enhance our talent acquisition processes to produce more balanced slates of candidates. Our ongoing hiring strategies continue to source candidate slates from under-represented backgrounds and we expect our hiring managers to complete our 'Inclusive Hiring' course to help eliminate unconscious bias during recruitment.

#### Talent review

On an annual basis we participate in a deep and comprehensive talent review to identify and elevate appropriate candidates for succession to more senior roles.

#### Employee resource groups

We recognise that to harness the power of diversity within Glanbia, we must look beyond gender to other under-represented groups and establish support and measurement mechanisms to address any gaps we may have as an organisation.

We are focused on giving a voice to other employee communities through the establishment of our ERGs including our LGBTQIA+ network 'True Colours', our multicultural network 'Mosaic', and our women's network 'Glanbia NOW'.

More than 1,000 members across the organisation are now involved in ERGs.

These networks provide a safe space for our people to support one another and to address career-related strategies through education, networking, mentorship, and professional development. Our ERGs are open to all employees who want to join and there is a process in place for any employee to start an ERG not already listed.

#### DE&I strategy refresh

We refreshed our strategy in 2024, refocusing our ambitions around the key pillars of workforce, workplace and community, see diagram below. Our next phase of work will involve building out detailed action plans against each of these pillars.

#### Inclusion training

To ensure our employees are equipped to grow our culture of belonging, we offer various inclusion training and developmental opportunities across Glanbia. This includes our entire senior leadership team who completed a customised and immersive inclusion development programme, specifically designed to build leadership skills to positively impact our culture of belonging.

We continued our 'Fostering Inclusion' course for all employee levels. We have also embedded this course into our onboarding process for all new employees. Our general inclusion learning platform and training were accessed by more than 500 employees, during the year, building education and awareness throughout our employee population.

#### Gender pay gap

To raise awareness, we conduct an annual Gender Pay Gap Report for our permanent and temporary employees who are employed on a full-time and part-time basis in our wholly-owned entities in Ireland and the U.S., which comprises the majority of our global workforce. This report is available on [www.glanbia.com](http://www.glanbia.com).

During the year, with support from third-party experts we carried out a review of our policy and process documentation. As we progress towards aligning with CSRD disclosure requirements, informed by this review we are updating our processes and related calculation methodologies.

### Metrics and targets

Across Glanbia we champion inclusion and diversity, with consideration given to how we attract, recruit and reward our people.

In the context of updating our DE&I strategy during the year, we are currently evaluating the appropriate targets for the Group to track our performance and drive progress and will report on these in future reporting.

Refer to page 52 for details on our employee characteristic metrics, page 54 for gender distribution by role and age metrics, and page 54 for remuneration related metrics.

### Strategic pillars



#### Workforce

Our long-term ambition is to achieve representation that reflects the diversity of the communities and consumers we serve.



#### Workplace

All employees will feel equally valued, heard and able to contribute fully within an inclusive culture. Individuality will be acknowledged and celebrated.

Our ambition will be brought to life through internal communication, education and engagement activities.



#### Community

Our policies and practices will ensure we maintain an adequate living wage and the protection of basic human rights for all employees.

We will maintain external partnerships with organisations that can further our culture of belonging. We will pursue appropriate external recognition.

# Training & skills development and working conditions

Glanbia seeks to be an employer of choice and to provide a safe and attractive work environment for our employees during all stages of their career.

## Impacts, risks and opportunities

### Impact:

#### Training and skills development.

**Description:** By providing attractive training and development opportunities that help our employees realise their potential and ambitions, we have a positive impact on our workforce improving employee job satisfaction and a sense of belonging.

**Type:** Actual, Positive

**Location:** Own operations, upstream<sup>1</sup>

**Time horizon:** Short-term

### Impact:

#### Employee wellbeing.

**Description:** The ability to provide flexible working arrangements and worker benefits, such as family leave, positively impacts worker wellbeing, leading to lower turnover rates and increased employee satisfaction. This support reduces stress, burnout, and the challenges of managing personal and professional responsibilities, ultimately positively affecting employees' overall health and wellbeing.

**Type:** Potential, Positive

**Location:** Own operations, upstream<sup>1</sup>

**Time horizon:** Short-term

### Impact:

#### Adequate wages.

**Description:** The impact of ensuring employees are part of a safe and fair working environment with transparent and regulatory compliant employment terms and benefits. Achieved by paying a wage that is fair and upholds the principle of a fair wage for the value of work performed. This includes paying a remuneration package that meets or exceeds the statutory minimum requirements aligned to the industry standards for the markets we operate in supporting a reasonable standard of living.

**Type:** Actual, Positive

**Location:** Own operations, upstream<sup>1</sup>

**Time horizon:** Short-term

in our Code, within the sections 'We comply with all applicable laws' and 'Health and wellbeing', which includes an associated training module, assigned to all employees within the Group.

### Development

Glanbia's Development Policy is focused on our commitment to nurture talent and provide an environment whereby employees can fulfil their career aspirations and potential.

This is underpinned by the principle of equal treatment and opportunity so that all employees have access to learning and development regardless of background or personal circumstance. We foster a culture of continuous learning through formalised learning structures while the established performance development systems ensure we track progress, celebrate success and support our career progression strategy.

Key commitments of our policy include:

- Support and promote the development of all employees through education and training;
- Enable our people to gain the skills, leadership capabilities and career pathways to be future-ready;
- Embed our career growth tools including 'MyLearning' and 'MyCareer' to optimise learning and development opportunities;
- Continuously strive for equitable access to career progression opportunities free from discrimination and bias; and
- Engage in talent and succession planning to identify high performing talent and support their career progression to accelerate their development with Glanbia.

Implementation of our training and development policy is integrated throughout the organisation. Senior management are responsible for highlighting the importance of continuous professional development and encouraging and providing opportunities to empower employees. HR act as a primary contact for those wishing to undertake training and development opportunities and

## Impacts, risks and opportunities management

Management of our impacts is key to ensuring that we have the workforce we need to achieve our business ambitions.

To effectively manage our impacts on our employees, we have an established governance oversight structure, relevant Group policies and strategy endorsed by our Board and senior leadership, with associated metrics. The Board Nomination and Governance Committee is responsible for overseeing implementation of our employee development and engagement performance.

Performance, skill, and talent management is handled locally where managers are encouraged to keep an open dialogue with employees and to continually assess the need for training. Management of our working conditions, specifically relating to adequate wages, is supported by local and centralised payroll and rewards processes.

### Policies

Glanbia's Development, Wellbeing, and Adequate Wage policies are the key policies which manage the impacts described on this page. The Group Chief Human Resources Officer is accountable for these policies. Our policies are distributed via our intranet site. The core components of our policies associated with working conditions are also included

1. Employees (Individuals employed for a definite or an indefinite duration - and paid through payroll, excluding interns) of our joint venture MWC-Southwest Holdings are classified as workers in the value chain under ESRS. However, due to our operational control boundary approach, the equivalent policies and related procedures apply to these employees as to the wholly-owned business. Therefore, the majority of the IROs, policies and related actions identified within the Own Workforce section, apply to our joint venture employees.

# Own workforce continued

## Training & skills development and working conditions continued



provide oversight and guidance on the performance management and career development processes.

Our people leaders are responsible for supporting in-job coaching and mentoring for career enhancement and active engagement through the formalised performance management and career development processes. Individual employees are responsible for working alongside their people leaders to identify personal opportunities and objectives for growth and development.

### Wellbeing

Glanbia's Wellbeing Policy is focused on ensuring we build and sustain a workplace that promotes belonging and where employees feel supported. This is underpinned by actively encouraging and empowering employees to protect and support their health and wellbeing. This is achieved by creating awareness of available supports for employees and supporting open dialogue around health and wellbeing as part of our culture. We promote connection and empathy through a culture of teamwork and continuous listening and strive to create an environment where wellbeing is recognised and embedded into our working practices.

To ensure the practical implementation of our Wellbeing Policy we have a number of internal policies including our Family Leave and Smart Working Policies which put measures in place to actively deliver on our wellbeing and related work-life balance commitments. Implementation of our Wellbeing Policy is integrated throughout the organisation. Senior management are responsible for highlighting the importance of employee wellbeing and the related programmes available. HR are responsible for implementing and measuring our employee wellbeing programmes' success.

### Adequate wages

Our Adequate Wage Policy is committed to ensuring the payment of a wage that is fair and upholds the principle of a fair wage for the value of work performed. As an organisation we are committed to paying all employees a remuneration package that meets or exceeds the statutory minimum requirements aligned to the industry standards for the markets we operate in. We believe that all employees should be compensated fairly in a way that supports a reasonable standard of living and is market competitive.

Our HR and payroll teams are responsible for investigating and responding to local grievances related to equal pay or any issues that fall within the remit of remuneration and pay practices in an impartial, confidential and timely manner and updating and maintaining payroll system data to ensure accuracy. The Group Rewards team are responsible for ensuring ongoing evaluation of compliance with legal minimum wage requirements. Employees are responsible for escalating concerns or perceived violations of this policy to their local HR team.

### Actions

The following actions support our described key policy objectives and address the associated material impacts identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

### Training & skills development

Our actions are based around providing training and skills development opportunities that enhance Glanbia's talent and support continuous professional growth, framed around formalised processes and technology enablement, actions include:

- Ensuring all employees have equal access to development opportunities through our formalised performance management and career development processes, where key personal objectives and development opportunities are agreed and tracked;
- Conducting an annual assessment of successor readiness in respect of senior positions; and
- Undertaking an annual talent and succession review to elevate talent through the succession pipeline.

We delivered a range of targeted talent and leadership development initiatives to accelerate the development of critical skills, capabilities and talent pipeline required for future growth. Including offering tailored programmes aligned to our leadership capability model. In 2024, these included Leading the Future, our Executive leadership programme; Leading to Accelerate for emerging female leaders; and Leading the Glanbia Way, our foundational programme that introduces our leadership capability model.

We offered a suite of training and upskilling tools through MyLearning and MyCareer to enable employees to gain the skills, capabilities and careers to be future ready. In 2024, over 17,400 courses were completed in our Learning Management System ("LMS") by our employees in areas including management, communication and technology skills, enabling all employees to continue to build skillsets that will enable career growth and progression.

In 2024, we also launched our first global 'Development Days' campaign with a theme of 'Engage, Enrich, Energise'. This was an entire week dedicated to career development, learning and

knowledge-sharing. Over 900 colleagues attended Development Days sessions with high employee satisfaction ratings recorded.

## Wellbeing

Glanbia is committed to ensuring every employee has the opportunity to thrive. As part of our continuous listening strategy, we gather insights around employee wellbeing and the effectiveness of various wellbeing programmes, resources, and benefits ensuring we are meeting the needs of an ever-changing workforce.

Wellbeing is a prominent area of focus in talent attraction, retention and a key driver of employee engagement. We focused on the following actions during the year:

- Embracing flexibility and embedding our Smart Working model;
- Continuing to strengthen our family leave supports and related policies, with information sessions held during the year;

- Supporting the uptake of our employee assistance programmes (“EAPs”). This resource helps employees confidentially manage personal needs like stress, conflicts and financial and legal issues;
- Organising workplace wellbeing weeks and global wellbeing initiatives as well as local initiatives that include physical exercise and nutrition classes, and engagement through our ERGs; and
- We continued to gather employee feedback through our Employee Engagement Survey ‘Your Voice’ to gauge key issues impacting the wellbeing of our workforce. We are proud that our 2024 Your Voice survey had 82% participation, an increase of 2% on the previous year, as well as a significant increase in the number of employee comments recorded, an indication of employee trust in the survey. Wellbeing (+1 point) was identified as an area of opportunity for 2023 and has shown marked improvements across the organisation, moving to an area of strength this year.

## Adequate wages

During 2024, in conjunction with third-party experts, we reviewed our process and controls documentation to support future external reporting requirements in relation to our payroll-related metrics with process improvement measures identified for implementation in 2025.

## Metrics and targets

We have not set formal targets in relation to impacts associated with development, training, and adequate wages. We are currently evaluating the appropriate targets for the Group to track our performance and drive progress for these areas and will report on these in future reports. Refer to page 54 for details on our training and skills metrics that are currently available, we have not included metrics on adequate wages in this year’s report.

### Case Study

Thrive@  
Glanbia

## Global Wellbeing Week

At Glanbia, we are committed to supporting our employees holistic wellbeing journey, ensuring every employee has the opportunity to thrive.

We held our annual Global Wellbeing Week at the end of April, which included an exciting line-up of events bringing all aspects of “wellbeing” to life both at the global and local level. These events included: physical wellbeing sessions, where we hosted live virtual workouts, mental wellbeing, where prominent speakers shared their lessons learned from their career and personal life, and career wellbeing, where we encouraged our employees to take time to invest in themselves, think about their development objectives and explore the learning resources available.

During the week our employees shared their photos and experiences, posting on our employee communication platform.



# Own workforce continued

## Metrics



### Characteristic of employees

#### Total number of employees (in headcount) broken down by gender

Gender	Number of employees (head count)
Male	3,074
Female	2,040
Other	2
<b>Total Employees</b>	<b>5,116</b>

#### Total number of employees broken down by country for countries in which the undertaking has 50 or more employees representing at least 10% of its total.

Gender	Number of employees (head count)	% of headcount
USA	3,278	64%
Ireland	588	11%

#### Total number of employees broken down by contract type and gender

Metric	Female	Male	Other <sup>1</sup>	Total
<b>Number of employees</b>	<b>2,040</b>	<b>3,074</b>	<b>2</b>	<b>5,116</b>
Number of permanent employees	1,989	3,037	2	5,028
Number of temporary employees	51	37	0	88
Number of non-guaranteed hours employee	0	0	0	0

#### Total number in headcount of permanent, temporary, and non-guaranteed hours employees, broken down by region

Metric	ASPAC	EMEA	LATAM	North America	Total
<b>Number of employees</b>	<b>313</b>	<b>1,409</b>	<b>25</b>	<b>3,369</b>	<b>5,116</b>
Number of permanent employees	308	1,342	25	3,353	5,028
Number of temporary employees	5	67	0	16	88
Number of non-guaranteed hours employees	0	0	0	0	0

#### Turnover rate and total number of employees who have left the undertaking during the reporting period

Metric	Turnover rate	Leavers	Average headcount
Overall turnover	19%	962	5,116

## Accounting policy

### Contextual Information

Workforce data is taken from Glanbia's internal Human Capital Management ("HCM") system - SuccessFactors - and reflects the average headcount over the full year 2024. Headcount relates to employees only and excludes any external workers or students/interns who have joined Glanbia temporarily to fulfil academic work experience.

The employee metrics relate to Glanbia operations referred to as Glanbia plc and its subsidiaries (together the "Group"), as reported in the audited annual financial statements. Our joint venture employees are not included in these metrics (headcount of 676 employees).

### Employees

Individuals employed by Glanbia - for a definite or an indefinite duration - and paid through payroll (excluding students/interns), in Glanbia's own operations.

### Permanent employees

Persons employed directly by the company on a contract of employment for an indefinite duration.

### Temporary employees

Person employed directly by the company on a contract of employment where the end of the contract is determined by an objective condition such as arriving at a specific date, completing a specific task or the occurrence of a specific event.

### Non-guaranteed hours

Non-guaranteed hours are defined as employees employed with no contractual assurance of a minimum or set number of working hours.

### Regions

Regions are categorised as Europe, Middle East and Africa ("EMEA"), North America ("NA"), Latin America ("LATAM"), and Asia Pacific ("ASPAC").

### Geographic distribution

The geographic distribution of employees is calculated by aggregating the total headcount of employees within the specific geographical locations where our entities are located. This calculation is based on an average taken over the reporting period.

### Employee turnover

Employee turnover is defined as the cumulative headcount of employees who have departed from Glanbia, whereas the "employee turnover rate" is defined as the proportion of employees who have left the Group expressed as a percentage.

Employee turnover rate is calculated by taking the total number of terminations over the time period divided by the average headcount for that time period.

### Leavers

Leavers include all leavers both voluntary (resignations) and involuntary (dismissals, reorganisations, retirements, etc.) but excludes medical leavers and those leaving due to the end of their contract.

## People continued

# Own workforce continued

## Metrics continued

### Diversity metrics

#### Gender distribution by role, gender and age.

Employees, by gender	Male	Female	Other	Overall
Executives	81 (73%)	30 (27%)	– (0%)	111
Managerial/ Professional	592 (56%)	461 (44%)	1 (0%)	1,054
Technical/ Operational/ Administrative	2,401 (61%)	1,549 (29%)	1 (0%)	3,951
<b>Overall</b>	<b>3,074 (60%)</b>	<b>2,040 (40%)</b>	<b>2 (0%)</b>	<b>5,116</b>

Age under 30	30-50	50+	
Executives	0%	46%	54%
Managerial/ Professional	68%	28%	4%
Technical/Operational/ Administrative	25%	52%	23%
<b>Overall</b>	<b>33%</b>	<b>47%</b>	<b>20%</b>

#### The distribution of employees by age group, expressed in both percentage (%) and absolute number.

Employees, by age	Number	%
Under 30	1,046	20%
30-50	2,826	55%
50+	1,244	25%
<b>Total</b>	<b>5,116</b>	<b>100%</b>

### Accounting policy

In 2023, we continued to improve representation, with 42% female participation in our management team, defined as the sum of the first two employee categories noted above.

#### Diversity of governance bodies

Gender distribution at Glanbia is calculated by summing the total aggregated headcount of both women and men, respectively, across the respective categories, divided by the total combined headcount for women and men across the respective categories in order to calculate the distribution share for each gender. This calculation is based on an average taken over the reporting period.

#### Age distribution

The age distribution of employees is calculated by aggregating the total headcount of employees under 30 (29 or younger), employees between 30 and 50 (30 to 49), and employees aged 50 or above. This calculation is based on an average taken over the reporting period.

### Training & skills development

#### Percentage of employees that participated in regular performance and career development reviews

Metric	Percentage of employees participating in performance appraisals 2024
<b>Overall</b>	<b>85%</b>
Male	87%
Female	81%
Other	50%

### Remuneration metrics

#### Ratio of basic salary and remuneration of women to men

Category	2024 Ratio female : male
Executives	77 : 100
Managerial/Professional	96 : 100
Technical/Operational/Administrative	97 : 100
<b>Overall</b>	<b>94 : 100</b>

#### Regular performance review

All employees are required to participate in Glanbia's annual performance process with some limited agreed exceptions including any employee hired on or after the 1st of October in the reporting year.

The regular performance review is based on criteria known to the employee and their superior, undertaken with the knowledge of the employee at least once per year. The review includes an evaluation by the employee and the employee's manager. It may also include feedback from a matrixed manager, a project lead and/or the employee's peers.

Due to the timing of the Performance and Career Development Plan ("P&CD") cycle and the year-end review discussions taking place in February, data from the previous P&CD cycle is used for reporting purposes (i.e. the year-end review discussions were completed in February of the current reporting period, not the current ongoing cycle). Headcount data from the prior reporting period is also used for reporting purposes for this metric.

#### Remuneration

The ratio outlined in the table is calculated based on permanent and temporary employees who are employed on a full-time and part-time basis in our wholly-owned entities in Ireland and the U.S., which comprises the majority of our global workforce. The ratio represents average total remuneration, which includes basic salary, benefits (including pension), incentive plans (both short-term and long-term) and allowances on a full-time equivalent basis. Our ratio for 2024 is 94:100 (2023: 97:100) which means that there is a 6% difference in average remuneration between men and women across this population. We calculated the ratio using October 2024 actual data and extrapolated for the remaining two months of the year.

## Health and safety

Metric	Unit	Target	2024	2023
Percentage of employees who are covered by the health and safety management system	%	100	100	100
Percentage of manufacturing sites with a site safety committee	%	100	100	100
Number of fatalities	Number	0	0	0
Number of critical injuries	Number	0	0	0
Number of total recordable incidents	Number	N/A	116	86
Total recordable incident rate ("TRIR")	Rate	4.00	1.93	1.60
Number of cases of work-related ill health	Number	N/A	1	1
Lost time incident rate ("LTIR")	Rate	1.20	0.92	0.43
Number of days lost to work-related injuries/illnesses and fatalities	Number	N/A	1,889	1,936

For 2024, our Lost Time Incident Rate ("LTIR") was 0.92 (2023: 0.43), while the Group's Total Recordable Incident Rate ("TRIR") was 1.93 (2023: 1.60). The 2024 performance remained much better than the industry benchmark. One of the drivers for the increase in rates is the acquisitions that were integrated into Group reporting in 2024. For the 30 manufacturing and warehouse sites across GN and GPN, 20 locations had no lost time case in 2024, while 13 locations had no recordable injury. Furthermore, we had zero lost time incidents in all laboratories, R&D centres, and administrative/corporate offices globally.

### Accounting policy

The definitions for recordable injury, lost time case, modified duty case, and medical treatment case are standard across the Glanbia organisation for occupational health and safety reporting. Incidents that meet these definitions are logged in a central management software system which generates our reports.

The data reported under work-related injuries does not include workers who are not employees and are not directly supervised by Glanbia personnel whose workplace is controlled by Glanbia.

Also excluded are workers who are not employees and whose work and workplace are not controlled by Glanbia, but Glanbia's operations, products, or services are directly linked to significant occupational health and safety impacts on those workers by our business relationships.

Glanbia reports occupational health and safety results for the U.S. sites using Occupational Safety and Health Administration ("OSHA") standards which require workplace injury/illness reporting aligned to the direct employer versus the multi-employer approach.

#### Employee

For the metrics presented in the above table, employees is defined as all individuals who are Glanbia employees (wholly-owned and joint venture operations) and all third-party

individuals who are directly supervised by Glanbia personnel. This includes:

- Full-time and part-time employees on the payroll (Glanbia employees); and
- Temporary/interim/seasonal personnel from a contractor/agency who are directly supervised by Glanbia personnel (e.g. interns, temporary workforce).

**Total hours worked:** The total number of hours (regular and overtime) worked by all employees.

**Critical injury:** An incident that results in a permanently disabling work related injury/illness.

**Total recordable incident rate ("TRIR") calculation:** Total number (#) of recordable cases (injuries and illnesses) x 200,000/total hours worked.

**Lost time incident rate ("LTIR") calculation:** Total number (#) of lost time cases x 200,000/total hours worked.

**Recordable injury/illness:** there are three recordable categories:

- Lost time case;
- Modified duty case; and
- Medical treatment case.

**Lost time case ("LTC"):** Occupational injury/illness which results in the injured employee not being able to work their next (scheduled) shift.

#### Modified Duty Case ("MDC")

An occupational injury/illness which while not resulting in time off work, does result in the employee having to undertake modified work for at least one (1) shift following the incident date. If the employee is unable to perform all of their normal job duties or is restricted in the length of time they can work per shift, then this is a MDC. If the employee subsequently has time off work (excluding time off for medical treatment) because of the injury/illness, then the incident must be re-classified as a LTC.

#### Medical Treatment Case ("MTC")

Occupational injuries/illnesses not resulting in lost time or modified work, but where medical treatment by a medical professional is required beyond basic first aid treatment. Medical treatment does not include visits to a physician or other licensed health care professional solely for observation, counselling, diagnostic procedure, or first aid.

#### Work related ill health

Any abnormal condition or disorder, other than one resulting from an occupational injury, caused by exposure to factors associated with employment.

#### Industry benchmark

North American Industry Classification System ("NAICS") is used to classify businesses according to their primary economic activity, enabling comparisons between similar businesses across North America.

# Workers in the value chain

ESRS S2

The shared mission statement of Glanbia’s Procurement team is to “create value for all stakeholders through responsible procurement”. This involves sourcing products and services in an ethical, sustainable and socially conscious way.

Our supply chain includes direct suppliers who are involved in the processing and distribution of raw materials, the most significant being milk supply within North America. Indirect suppliers provide us with a range of goods and services that are essential to the effective operation of our business.

The scope<sup>1</sup> of this section includes workers in our supply chain who provide us with goods and services overseen by Group procurement and the procurement of milk which is managed by the GN business with a dedicated farm relationship team structure in place.

## Impact, risk and opportunity management

Responsible sourcing is a core element of Glanbia’s procurement strategy. We achieve this by driving greater awareness and understanding across our procurement teams of responsible sourcing practices, actively engaging with suppliers and applying responsible

sourcing criteria to our supplier selection decisions.

To effectively manage the identified impact and risk, and to maintain a strong oversight of our supply chain, we have an established governance structure and responsible sourcing management system. Core elements of our management system include:

- **Policies and procedures:** devising and updating procurement policies and procedures including our Supplier Code of Conduct;
- **Risk assessment:** assessing our entire supplier landscape for inherent risk and identifying additional due diligence needs;
- **Sustainability programmes monitoring:** engaging with suppliers in benchmarking and monitoring to mitigate risk and improve their sustainability performance;
- **Due diligence:** assessing suppliers’ performance through detailed scorecards and providing feedback and guidance for improvements;
- **Continuous improvement:** collaborating with suppliers to prioritise improvement and monitor progress; and
- **Training:** providing continuous professional development (“CPD”) accredited self-guided e-learning courses for our employees and our suppliers.

At a Business Unit (“BU”) level, the respective BU Heads of Procurement, supported by the Procurement Leadership Team (“PLT”) hold responsibility for implementing our responsible sourcing management system. The PLT is comprised of senior procurement leaders across the Group. This team works collaboratively to drive actions to ensure Glanbia has appropriate due diligence measures in place.

## Impacts, risks and opportunities

**Impact:**  
**Applying Glanbia’s responsible sourcing management system requirements to our suppliers.**

**Description:** Glanbia engages in responsible sourcing as part of its upstream activities, by establishing supplier selection criteria and integrating environmental, social and governance considerations into procurement systems and processes. Glanbia helps to support a more ethical supply chain by supporting suppliers who have positive impacts. It also helps Glanbia avoid relationships with irresponsible suppliers that neglect to address issues surrounding human rights, such as forced and child labour, which ultimately contributes to the prevention of such practices.

**Type:** Positive, Actual  
**Location:** Upstream  
**Time horizon:** Short-term

**Risk:**  
**Breakdown of responsible sourcing procedures.**

**Description:** A breakdown of Glanbia’s responsible sourcing procedures, potentially leading to non-compliance with regulatory requirements relating to protection and rights of workers in the supply chain, including Human Rights and Modern Slavery and Human Trafficking laws. This may negatively impact investor sentiment and expose the Group to fines, penalties and reputational damage.

**Location:** Upstream  
**Time horizon:** Short-term



To support central oversight and drive process improvement, the PLT reviews Key Performance Indicators and trends monthly relating to our due diligence performance. The PLT monitors the results to determine if supplemental programmes, training, or resources are required to reduce risk.

In recognition of the interdependence of our dairy facilities and milk suppliers, Glanbia operates dedicated on-farm relationship support staff.

## Policies

Glanbia's Supplier Code of Conduct, Human Rights and Procurement policies are the key policies which manage the impact and risk described in this section and are a core element of our responsible sourcing management system.

The policies referenced above are available on the Group's website and our intranet site. In addition, there is an 'Our Suppliers' section included in our Code of Conduct training which is assigned to all employees within the Group.

The Group Operating Executive is responsible for implementation of the responsible sourcing related policies, and

for monitoring the progress of our responsible sourcing objectives. We expect our supply chain partners to comply with the principles of these policies.

Our Supplier Code of Conduct and Human Rights policies have been approved by the Group Operating Executive and Board.

### Human rights

For details on our human rights commitments, including those that address human trafficking, forced labour, compulsory labour and child labour refer to page 42.

In addition, our Speak Up facility is available to all relevant stakeholders, with contact details available on our website. For more information on our Speak Up facility, monitoring and assessment of effectiveness and how we protect whistleblowers against retaliation, see Business Conduct page 70.

We are committed to fully investigating and remedying any adverse human rights impact identified and take any such allegations very seriously. Our Code and our Supplier Code of Conduct explicitly

prohibit the use of child or forced labour within our operations or those of any party connected with the Group. These requirements are embedded within our responsible sourcing management system. Remedies include notifying the appropriate authorities and ceasing relationships with suppliers who infringe our policies.

### Supplier Code of Conduct

Our Supplier Code of Conduct sets out the standards that Glanbia expects from our suppliers, subcontractors and their supply chains respectively. These standards are an integral part of Glanbia's selection and evaluation processes and are grounded in our mission of conducting procurement activities responsibly.

Our Supplier Code of Conduct commitments align with the fundamental, universal, and indivisible human rights, identified by the International Labour Organisation. The rights addressed in this policy relate to freedom of association and collective bargaining, forced and compulsory labour, child labour, employment discrimination and safe working conditions.

1. Employees of our joint venture MWC-Southwest Holdings LLC are classified as workers in the value chain under ESRS, however, due to our operational control boundary approach the same policies and related procedures apply to these employees, as they do to the wholly-owned business employees, therefore the majority of the IROs, policies and related actions identified within the Own Workforce section, apply to our joint venture employees, refer to page 42.

# Workers in the value chain continued

## Health and safety in our supply chain

Glanbia's primary responsibility is to provide our employees with a safe and healthy environment in which to work. We expect our suppliers to uphold the same standards for their employees, refer to the Health and safety section for further details on pages 44-46.

Within our Supplier Code of Conduct, we outline our health and safety requirements for suppliers, including the requirement to ensure all employees work within safe and humane conditions, the provision of adequate training, the availability of effective protective equipment to safely carry out their duties, access to clean toilet facilities, access to potable water and sanitary facilities for food storage. Suppliers are required to ensure facilities are constructed and maintained in accordance with applicable laws and regulations. In addition, Glanbia partners with EcoVadis to assess our suppliers for environmental, social and governance ("ESG") and related procurement risks. This assessment includes health and safety performance.

## Global Procurement Policy

The Global Procurement Policy sets out the principles that guide the required behaviours in the procurement process in order to ensure value-focused, timely and effective purchasing in the execution of Glanbia's business. This includes a dedicated section on responsible procurement which aligns to the principles of the responsible sourcing management system and incorporates the supplier expectation criteria outlined within the Supplier Code of Conduct.

## Actions

The following actions support our described key policy commitments and address the associated material impact and risk identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

Glanbia's responsible sourcing management system provides a risk management programme to support the prioritisation of our actions. Key components and associated actions are outlined below.

## Policies and procedures

Our related Group policies are reviewed at least annually for any required updates by the PLT. In 2024 our Global Procurement Policy and Supplier Code of Conduct were updated to take account of further enhancements to our responsible sourcing management system.

Glanbia is building our responsible sourcing management system around the OECD Due Diligence Guidance for Responsible Business Conduct. This includes setting clear expectations of our suppliers in relation to complying with the laws and regulations of the countries in which they operate, including those relating to human rights, labour, food safety, environment and health and safety regulations.

We made enhancements to our process during 2024. We formalised our on-site audit validation criteria, which is designed to enhance our procedures in the event of a non-compliant supplier or incident. This policy also clarifies guidelines as to validity periods for assessments and audit reports, as determined by the supplier's unique risk category. In 2025, Glanbia validation audits will utilise the SEDEX Members Ethical Trade Audit ("SMETA") format, one of the most commonly used ethical audit formats.

We engaged with an independent third-party to carry out a gap assessment of our current management system and have an implementation roadmap in place to support further improvements in 2025, incorporating these recommendations.

## Training

Training is refreshed bi-annually with new procurement members completing training as part of their onboarding curriculum. Glanbia has also integrated CPD accredited self-guided e-learning courses from the EcoVadis academy into Glanbia's Learning Management System, which is available to all employees.

## Supplier engagement

In 2024, we continued our engagement with suppliers and industry associations, reinforcing our efforts of mapping our supply chains and enhancing our influence to mitigate social and environmental risks within our supply chain, with a particular focus on commodity ingredients. In 2025, to further enhance our engagement procedures we are expanding our existing supplier portal to address responsible sourcing criteria.

We focus on reinforcing our expectations including compliance with all applicable laws, our standard terms and conditions, including reference to adherence to our Supplier Code of Conduct.

We work closely with our suppliers, with formalised engagement through our supplier onboarding, payment and due diligence procedures.

## Risk assessment and due diligence

Glanbia risks assesses our suppliers based on the knowledge of our value chain, supplier country of origin, company size, industry and products or services supplied. We use EcoVadis to independently risk assess our suppliers, this assessment is aligned to our established risk assessment criteria.

This assessment classifies our suppliers from 'Low' to 'Very High' risk based on a robust methodology covering 21 criteria across the pillars of environmental, labour and human rights, ethics and procurement industry and country risks. In 2024, over 5,400 suppliers were risk assessed which equated to more than 95%<sup>1</sup> of total procurement spend.

Glanbia carries out a deeper risk verification analysis using the EcoVadis Ratings Platform on suppliers that are categorised as Very High (1%), High (16%) and Medium High (28%) Risk.

The objective of the EcoVadis methodology is to measure the quality of a company's ESG management system through its policies, actions and results, focusing on environment, labour and human rights, ethics and sustainable procurement. The platform helps us benchmark against our industry, reduce risk, drive performance and improve environmental and social outcomes by collaborating with our suppliers on ESG performance.

To prevent and mitigate against adverse impacts, Glanbia reviews the corrective action plans associated with the EcoVadis Ratings platform and engages with its suppliers to support them in focussing on the key improvement areas. The EcoVadis Ratings Platform tracks the completion of corrective actions and enables us to understand the average performance of our network year-on-year. This allows us to compare our performance to the average score of the EcoVadis network in the labour and human rights theme. It helps us monitor and demonstrate improvements in our supply chain's protection of workers.

<sup>1</sup> Percentage based on rolling 12 months spend at the time the bi-annual risk assessment was run (September 2024).

The results of the EcoVadis assessments outlined above are incorporated into the monthly PLT meeting, to monitor and track performance.

### Dairy procurement

We require our suppliers to be in good standing with the National Milk Producers Federation (“NMPF”) Farmers Assuring Responsible Management (“FARM”) workforce development programme. Our farm relationships team supports our suppliers in implementing the programme.

The FARM programmes provide impartial, science-based verification as to how the

dairy industry is committed to taking the best care of the farm workforce, animals, the environment and to producing safe, wholesome nutrition.

Glanbia subject matter experts have contributed significantly to the development of these industry-wide standards and continue to contribute to their continuous improvement.

In our joint venture milk pool we work closely with our partners to ensure a similarly robust on-farm standard supported by FARM and, in the case of Dairy Farmers of America (“DFA”), their Gold Standard Dairy programme.

### Metrics and targets

We have not set formal targets for the impact and risk associated with our responsible sourcing management system. We are currently evaluating the appropriate external targets for the Group to demonstrate our performance and drive progress and will report on these in future reports.



# Consumers and end-users

ESRS S4

At Glanbia, we are passionate about the products and ingredients that we produce. Our nutrition promise is to create products and solutions to help our customers and consumers achieve their health and nutrition goals. This promise is underpinned by our Food Safety and Quality Programme, and our commitment to marketing and labelling compliance and ingredient innovation capabilities.

Glanbia is comprised of two business units selling to both consumers and business customers. GPN provides consumer branded products focused on performance and lifestyle nutrition. While GN produces specialty nutritional ingredients and is a leading provider of specialised solutions in premix micronutrients, proteins and flavours to business customers.

## Impacts, risks and opportunities

**Impact:**  
Food safety and quality within our product manufacturing.

**Type:** Negative, Actual  
**Location:** Own operations GPN  
**Time horizon:** Short-term

**Description:** Failure to implement robust product quality assurance can result in unsafe products reaching consumers and end users, potentially compromising their health and wellbeing. Such incidents could damage brand reputation, lead to legal liabilities, and disrupt operations.

**Impact:**  
Delivering quality information through effective labelling.

**Type:** Positive, Actual  
**Location:** Own operations GPN  
**Time horizon:** Short-term

**Description:** Glanbia prioritises providing access to accurate information through a comprehensive label approval and governance programme. This ensures that product labels across various categories within GPN deliver clear and sufficient information, enabling consumers and end users to make informed decisions about their health and wellbeing.

**Impact:**  
Deploying a marketing collateral review process to ensure compliance with regulatory requirements.

**Type:** Positive, Actual  
**Location:** Own operations GPN  
**Time horizon:** Short-term

**Description:** GPN is committed to providing customers and consumers with accurate and sufficient information across its product categories. Through the implementation of the Marketing Content Collateral Review process, GPN ensures compliance with jurisdictional and local regulatory requirements while offering educational resources to our customers and end users. This approach ensures that consumers and end users receive safe, accurate marketing and usage information, empowering them to make informed purchasing decisions to achieve their health and nutrition goals.



**Risk:**  
**Financial impact of a food safety and quality incident.**

**Location:** Own operations GPN  
**Time horizon:** Short-term

**Description:** Non-compliance with food safety and quality standards or product contamination may lead to additional costs including the costs of product recalls, increased legal exposures, and potential penalties. Such incidents may also damage Glanbia's reputation, eroding customer trust and loyalty.

**Risk:**  
**Marketing/financial impact of product recall due to labelling infringement.**

**Location:** Own operations GPN  
**Time horizon:** Short-term

**Description:** Non-compliance with marketing and labelling regulations could result in product recalls, leading to additional costs, including monetary fines and penalties. These incidents may also cause reputational harm, undermining customer trust and loyalty.

**Opportunity:**  
**Ingredient solution innovation capabilities.**

**Location:** Own operations GN  
**Time horizon:** Short-term

**Description:** Glanbia Nutritionals ingredient solution innovation capabilities provide a valuable opportunity to enhance the nutritional quality of products. Through our ingredient innovation and collaboration centres, we support customers in designing more nutritious products that improve the overall nutrition profile of their end-use offerings. This aligns with Glanbia's growth strategy and commitment to advancing better health and wellness solutions.

## Consumers and end-users continued

### Impact, risk and opportunity management

To effectively manage the identified impacts, risks and opportunity, and to maintain a strong oversight of our consumer and end-user impacts, we have an established governance oversight structure and management system.

The Audit Committee is responsible for overseeing our food safety and quality and regulatory programme, receiving regular updates on performance. Our Group Operating Executive recognise that these areas are fundamental to the execution of our business model and strategy, with an Executive member designated as Executive sponsor of our food safety and quality programme. The GPN Chief Operating Officer is responsible for the consumer facing marketing and labelling compliance programme.

At a BU level the respective BU Vice President of Quality and Regulatory Affairs is responsible for implementing our Glanbia Quality System ("GQS") within their sites, supported by the Quality Leadership Team ("QLT"). The QLT is comprised of senior operational and quality leaders across the Group and is a centre of excellence network which oversees the implementation of our quality programme, including the monitoring of our metrics and targets and following a structured review and escalation path for all critical incidents reported.

To support our central oversight and drive process improvement, performance dashboards are used. These allow management to view performance and trends to identify where supplemental programmes, training, or resources can be applied to reduce risk.

We ensure the delivery of the highest-quality ingredient solutions and products by consistently implementing robust food safety and quality standards. These standards are upheld through well-established processes and structures designed to meet regulatory requirements and exceed customer expectations. Our commitment to product quality and safety is further reinforced by effective marketing and accurate labelling practices, enabling consumers to make informed choices.

### Food safety and quality

To ensure these high standards, Glanbia has developed the GQS, a comprehensive programme governing food safety and quality throughout the Group. A core element of the GQS is its robust system of checks and balances, designed to verify and validate that all programme components function as intended.

### Regulatory compliance

For our consumer facing business, GPN, we have a dedicated programme and associated processes to ensure our products are marketed and labelled accurately in line with regulatory requirements. To ensure transparency and accuracy of information, we have developed a label and marketing approval and governance programme for our consumer products. This programme includes input from different subject matter experts that review and provide oversight to this programme. The programme is overseen by our global regulatory affairs team members that are located in various geographies where we manufacture or import our products.

### Marketing

Our foundational principles in marketing our products are to be truthful, only market to healthy individuals that are adults, and lead with a food first approach. We publish internal guidelines, best practices and resources created in collaboration with our global education, legal, regulatory, scientific affairs, and brand teams, which set clear guardrails for our teams when considering any type of communication, development, activation and execution.

### Ingredient solution innovation

Ingredient solution innovation is a fundamental element of our GN Nutritional Solutions business and is embedded within the Group's Better Nutrition strategy. Our ingredient innovation pipeline and customer collaborations are a key focus area for growth, overseen by our Chief Innovation Officer. Our innovation pipeline is a key element of our annual Board strategy review meetings.

### Human rights

For details on our human rights commitments, refer to page 42.

We have several channels to remediate negative impacts and to raise concerns, including a dedicated customer service team.

Refer to consumer and end-user engagement section below for details on how we engage with our consumers. In addition, our Speak Up facility is available to all stakeholders. For more information on our Speak Up facility, monitoring and assessment of effectiveness and how we protect whistleblowers against retaliation, see the Business Conduct section, page 70.

### Consumer and end-user engagement

We engage with consumers and end-users through several different forums supported by Glanbia's internal organisation structure within our commercial, innovation, marketing, communication and shared service teams. We provide nutrition and user information on our product labels. We engage through:

- Customer relationship development key account managers;
- Dedicated customer service team and related processes;
- R&D insights and brand teams;
- Company websites and social media activity;
- Formal market research;
- Attending exhibitions and trade fairs;
- Product information on packaging;
- Customer surveys;
- GPN Sports Nutrition School; and
- Stakeholder engagement as part of the double materiality process.

Through the above engagement channels, we incorporate the feedback and insights received into our decisions and activities to support addressing both actual and potential impacts and risks on our consumers and end-users.

## Policies

The Group Food Safety and Quality and Labelling and Advertising Compliance policies are the key policies which underpin the management of the impacts and risks described on the previous pages. The identified opportunity is incorporated within our Group strategy.

The Food Safety and Quality Policy is available on the Group's website, while the Labelling and Advertising Compliance Policy is available on our intranet site. In addition, there is an 'Our Customer' section included in our Code and related training module which is assigned to all employees within the Group.

The Group Food Safety and Quality Policy is applicable to all our sites including those sites where we have operational control. The Labelling and Advertising Compliance Policy is applicable to all GPN brands. This includes Optimum Nutrition, BSN, ABB, Isopure, think!, Amazing Grass, Nutramino and LevUp.

The Group Food Safety and Quality Policy has been approved by the Group Operative Executive and Board, while the Labelling and Advertising Compliance Policy has been approved by the GPN Chief Operating Officer. These policies are reviewed annually by the QLT and Regulatory Affairs team for any required updates, including considerations of any regulatory or operational changes.

The QLT and Regulatory Affairs team are responsible for implementation of these policies and monitoring the progress of our key food safety and quality and marketing and labelling objectives. Glanbia applies the following core objectives to both policies:

- **Ownership & accountability** – committed to promoting a culture of excellence, with a right first-time mindset;
- **Collaboration** – required openness and dialogue on food safety and compliance risks, performance, and progress, promoting a 'learning and improvement' mindset;
- **Monitoring & reporting** – set appropriate metrics and reporting to monitor our food safety, quality and

compliance risks and capabilities, driving continuous improvement and transparency across the Group;

- **Regulatory compliance** – comply with all applicable local and international laws where we do business, and for the class of products and their intended uses;
- **Management systems** – implement, monitor and evolve the related management systems and programmes that set the control environment and support compliance;
- **Business & full supply chain integration** – ensure integration of food safety and quality and compliance requirements into all relevant business processes and decisions, driving a proactive and prevention mentality, including integration plans for newly acquired businesses; and
- **Quality performance** – ensure products, labelling and marketing materials meet or exceed defined quality acceptance criteria. The Group will never knowingly ship products that fail to meet these acceptance criteria.

### Case Study

## World Food Safety Day 2024

On June 7th we celebrated World Food Safety Day. This year's theme, "Prepare for the Unexpected" is a timely reminder of the importance of resilience and readiness in ensuring food safety.

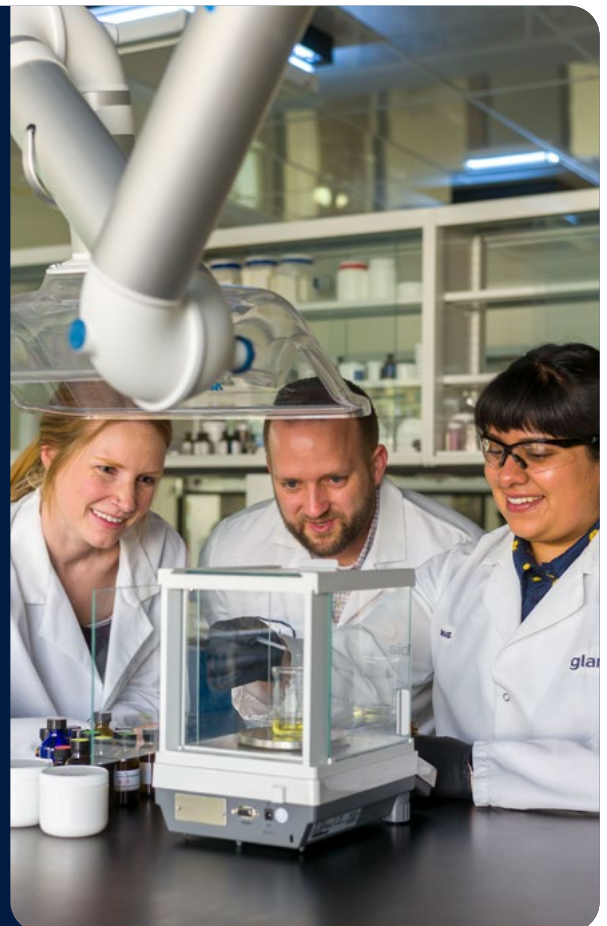
Food safety and quality are non-negotiables at Glanbia and we consider them an inherent part of our values and our commitment to our customers and consumers. Our purpose, delivering better nutrition, speaks to the core principles of food safety and nutrition for health and wellness.

Our GQS supports meeting our commitment, ensuring governance and compliance to the highest standards. Over the past year, many sites made excellent progress, reflecting the commitment of our employees. Highlights include:

- 100% of our sites certified to an external food safety certification;
- Over 90% of sites at, or exceeding, our GQS benchmark; and
- Zero 'critical findings' from external food safety certification audits.

This year, our Sunrise plant in Florida reached platinum status, which is the highest status attainable in this benchmarking system. All our plants are committed to achieving these benchmark standards.

At Glanbia, every day is Food Safety Day.



# Consumers and end-users continued

## Actions

The following actions support our described key policy objectives and address the associated material impacts, risks, and opportunity identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

We aspire to zero food safety incidents, with a right first-time mindset. Glanbia sites follow the GQS that sets the control environment and supports compliance with external standards at all our manufacturing facilities. Key components of GQS and marketing and labelling compliance programmes, and the related actions, which are conducted throughout the year are outlined below.

### Training

We conduct ongoing intensive food safety training for employees based on their role requirements, which is a core principle of the GQS framework as well as meeting Global Food Safety Initiative ("GFSI") and National Sanitation Foundation ("NSF") certification requirements. Regular food safety training is deployed across our sites.

The GPN Regulatory Affairs team provides regular cross-functional trainings on important processes and topics related to the development of product labels and advertising materials. This training is supported by internal guidelines and initiatives focused on the principles of providing transparent information about our products' nutritional values and ingredients, educating through our food-first approach and our industry leading GPN Sports Nutrition School.

### GQS and external certification

A key feature of the GQS is its built-in checks and balances programme, designed to verify and validate that all elements of the system function. This is accomplished through a combination of self-assessments and audits conducted by a team of experienced auditors. These evaluations provide an objective and fair assessment of the system at each manufacturing facility, culminating in a final grade that is shared with the Group Operating Executive to ensure full transparency. Quality teams at each site are responsible for managing and driving this verification and validation process.

Additionally, all Glanbia sites undergo annual audits using internationally recognised schemes, including the GFSI and the NSF.

## Monitoring and evaluation

We monitor compliance with our programme through key performance indicators ("KPIs") at the site, BU and Group level. KPIs are reviewed at Board, Group Operating Executive and BU senior leadership levels on a regular basis to ensure all programmes are operating as designed and that the results are in line with the standards and targets set. Highlights are also included in quarterly newsletters shared with the entire organisation.

We use both successes and challenges to understand risks, vulnerabilities, build resilience and ensure appropriate mitigations are in place within our operations.

### Escalation of key quality issues

Throughout the year, we track any critical incidents related to food safety and quality. Comprehensive root cause analyses and corrective and preventive actions are established and agreed upon through our dedicated IT system.

### Labelling governance programme

To ensure transparency and accuracy of information, we have developed a label approval and governance programme for our consumer products. The programme is overseen by our global regulatory affairs team.

In accordance with this process, all product labels intended for commercialisation must go through GPN's label development process. The review and approval of all label content is managed on a document called a Label Specification Sheet ("LSS"). Label artwork cannot be created without an LSS that has gone through full cross-functional approvals.

### Marketing governance programme

All marketing material intended for the end consumer must go through the Group's Marketing Content Collateral Review process to ensure compliance with the relevant jurisdictional regulatory requirements including U.S. Food and Drug Administration ("FDA"), Federal Trade Commission ("FTC") and other local regulatory requirements.

## Ingredient solution innovation towards better nutrition products

Within GN Nutritional Solutions, we have designed our ingredient innovation and collaboration centres to help our customers design nutritious products and improve the overall nutrition profile of their end use products. We have a global footprint of customer focused innovation and collaboration centres (17 in total), including our newest acquisition Flavor Producers. Three sites are designed to go from concept to commercialisation (Kilkenny in EMEA, Singapore in ASPAC, and Twin Falls in North America). The other sites specialise in other areas of food formulation, pre-mix and flavours. This provides our customers access to a breadth of scientific knowledge making it possible to optimise nutrition, flavour and texture in finished applications.

Customer collaborations are central in not only concept to prototype but in understanding the needs for large-scale manufacturing. We have pilot plant equipment that can mimic some of the large-scale processing so that we can do rapid prototyping with customers. We can formulate a complete solution as we have scientists who work across processing, flavour, formulation and applications.

We have not set formal targets for the opportunity associated with ingredient solution innovation capabilities. We are currently evaluating the appropriate external targets for the Group to demonstrate our performance and drive progress and will report on these in future reports.

## Metrics and targets

### Targets

Across Glanbia we prioritise the delivery of a quality end product to our consumers and end-users. Targets are set in line with our GQS and labelling and marketing compliance objectives.

To measure progress against these objectives we have set the following targets. We monitor progress against these targets on a regular basis and review the appropriateness of the target on an annual basis.

Metric	Unit	Target	2024
<b>Food safety and quality</b>			
Percentage of manufacturing facilities certified to an externally recognised food safety certification (i.e. GFSI/NSF)	%	100%	100%
Percentage of contract-manufacturing facilities certified to a GFSI recognised standard or have a sufficient risk-assessment in place	%	100%	100%
Percentage of publicly reportable critical incidents have a sufficient root cause analysis completed	%	100%	100%
<b>Marketing and labelling</b>			
Number of labels released/created per year	Number	N/A	636
Percentage of compliant labels released/created per year	%	100%	100%
Percentage of compliant marketing/advertising material released/created per year	%	100%	100%

## Accounting policy

**Externally recognised food safety certification:** defined as certifications to the following standards: NSF/ANSI 455-2, or Global Food Safety Initiative ("GFSI") standards including: British Retail Consortium ("BRC") Food Safety, Food Safety System Certification ("FSSC") 22000, International Featured Standards ("IFS") Food, Safe Quality Food ("SQF") Food Safety Code.

**Manufacturing facilities:** defined as any integrated manufacturing site owned and operated by Glanbia.

Metric is calculated based on the number of manufacturing facilities certified to an externally recognised food safety certification (i.e. GFSI, NSF) as at year end/total number of manufacturing facilities\*100.

**Contract-manufacturing facilities:** defined as an external supplier of goods with whom Glanbia has contractually agreed to manufacture, process, re-work, or re-pack a finished product or conduct additional processing on a Glanbia utilised raw material.

Metric is calculated based on the number of contract-manufacturing facilities certified to an externally recognised food safety certification (i.e. GFSI, NSF) or that have a sufficient risk-assessment in place as at year end/total number of contract-manufacturing facilities\*100.

### A publicly reportable critical incident:

- Incidents of non-compliance with regulations that result in a fine, penalty, or warning;
- Cases involving consumer or media allegations of illness or injury, or a potential for sickness or injury, that arise from the consumption of a Glanbia product, where it is determined during the investigation that Glanbia is responsible; or
- Instances where a Glanbia product is recalled from distribution and/or the market due to a confirmed potential to cause illness or injury to consumers or customers.

**A sufficient root cause analysis completed:** is defined as a Root Cause Analysis ("RCA") that has been reviewed and accepted by a member of Glanbia's Quality Leadership Team. A sufficient RCA is one that has been graded as 'High' or 'Medium' by a member of Glanbia's Quality Leadership Team in accordance with GQS standards.

Metric is calculated based on number of publicly reportable critical incidents with a sufficient RCA completed over the financial reporting year/total number of publicly reportable critical incidents over the financial reporting year\*100.

**Labelling compliance tracking and reporting:** is defined as the number of compliant labels created/total number of labels released during the year.

**Product label created:** label under the GPN brand, that is print ready, Quality Info Record ("QIR") activated and can go on a product and shelf.

**Compliant product label:** a product label that meets all relevant regulatory requirements and industry standards and does not result in a product recall or fine.

**Marketing/advertising compliance tracking and reporting:** is defined as the amount of compliant printed consumer facing material, that is print ready that has been created/total number of consumer facing material that is print ready and can be released in public during the year.

**Marketing/advertising:** all printed consumer facing material intended to market or advertise GPN products to customers and end consumers by company representatives that is print ready and can be released in public during the year.

**Compliant marketing/advertising material:** meets regulatory and industry standards. Does not result in major reputational damage or a fine due to misleading or non-compliant material.



# Performance

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# Business Conduct

ESRS G1

At Glanbia, strong governance is the cornerstone of how we operate. We are committed to conducting our business with the highest levels of integrity and honesty. Business ethics is at the forefront of all Glanbia’s dealings with people and the planet.

## Impacts, risks and opportunities

**Impact:**  
**Glanbia’s strong corporate culture.**

**Type:** Positive, Potential  
**Location:** Own operations  
**Time horizon:** Medium-term

**Description:** Strong corporate governance practices, supported by the Glanbia Code of Conduct, helps promote a strong corporate culture and ethical business conduct by workers across all Glanbia operations.

**Risk:**  
**Breakdown of corporate culture.**

**Location:** Own operations  
**Time Horizon:** Medium-term

**Description:** Lack of a strong corporate culture in Glanbia’s own operations could potentially lead to risks such as high employee turnover, low productivity, reputational damage, legal costs, operational disruptions or a drop in investor confidence.

## Impact, risk and opportunity management

At Glanbia, we are committed to conducting our business with the highest levels of integrity and honesty. Business ethics, supported by our Code of Conduct (“our Code”), is at the forefront of our dealings with employees, customers, suppliers and the communities we serve.

Adherence to the highest ethical standards is not only the right thing to do, but it also protects Glanbia from the risk of corruption and bribery, protects our reputation and ensures we are not subjected to associated fines or penalties.

The Board is collectively responsible for establishing the Group’s purpose, values and strategy, promoting its culture, overseeing its conduct and affairs and for ensuring that the Group provides its stakeholders with a balanced assessment of the Group’s position and prospects. The Audit Committee is responsible for overseeing key components of our corporate governance practices, including the Group Financial Statements and regulatory non-financial disclosures, our whistleblowing programme, and the Group risk register process.



Within our Annual Report, our Directors' Report outlines in detail the Board and its respective Committees' activities and related responsibilities, refer to pages 80-154, including the experience and expertise of our Non-Executive Directors see page 96.

The Group Operating Executive recognises that positive business conduct is essential to the achievement of the Group's strategy, which is why it is built into our governance framework and day-to-day business activities.

The identification and management of impacts and mitigation of risks in this area is managed through: Group-wide training delivered via our Learning Management System ("LMS"), identification of risks through our Group risk register and management representation letter processes, and monitoring of cases raised through our whistleblowing facility. Additionally impacts, risks and opportunities identified and described in the Planet and People sections of this report are considered during the process of identifying business conduct and corporate culture related impacts, risks and opportunities.

## Policies

Our Code, supported by the Anti-Bribery and Corruption Policy, and the Speak Up Policy are the key policies underpinning the management of the impact and risk described in this section. The overall aim of our policies is to foster a culture of ethical business conduct throughout our organisation.

These policies have been approved by the Group Operating Executive and Board, and are published on our website and intranet site, ensuring accessibility for all stakeholders.

### Our Code

The objective of our Code is to outline and embed the ethical standards and behaviours expected of all employees and those engaged to provide services to Glanbia, ensuring that our business is conducted with integrity, transparency, and accountability.

While everybody who works for, or on behalf of Glanbia has a responsibility for complying with and promoting our Code, our senior leadership and management team have an additional responsibility to ensure that our Code is applied throughout our business and to lead by example, to demonstrate their personal commitment.

The key components of our Code include outlining Glanbia's commitments and expected standards, and informing

employees and other readers about Glanbia's channels to raise concerns. These commitments include; the management of health and safety and the environment, treating people with honesty and respect, compliance with all applicable laws, instilling a culture of corporate governance, and commitments to our customers and suppliers. Our Code also outlines that failure to comply with our Code may lead to disciplinary action up to and including dismissal or, in the case of contract staff or suppliers, cancellation of contract.

### Anti-Bribery and Corruption Policy

The key objective of the Anti-Bribery and Corruption Policy is to embed our zero-tolerance approach to bribery and corruption, and provide guidance to all employees regarding potential situations involving bribery and corruption.

The policy provides readers with examples of how to identify potential breaches of internal policy, external laws and regulations and how to report such concerns to management. The policy outlines the prohibition of corruption, bribery, facilitation payments and inappropriate gift giving or receiving, along with procedures for dealing with regulatory authorities, political contributions, and charitable donations.

# Business conduct continued

## Speak Up Policy

The key objective of the Speak Up Policy is to encourage our employees, other workers, and external parties to report any concerns where they have a reasonable belief that there has been a breach or potential breach of our policies, our Code, or laws and regulatory requirements which could amount to wrongdoing, illegal practices and/or unethical behaviour.

### Raising concerns

The Speak Up Policy outlines multiple channels for internal and external stakeholders to report any such concerns. This includes the independent Speak Up line 'Safecall'. This facility is available to both employees and external parties to raise a concern in confidence, 24 hours a day by phone or online. External parties include workers in our value chain, business partners such as our customers and suppliers, and our consumers and end-users.

For further detail on processes to remediate impacts and raise concerns, refer to page 43.

### Access to channels to raise concerns

For employees, information about 'Safecall' procedures and contact details are described in policies, such as in our Code which is available at [www.glanbia.com](http://www.glanbia.com), and via a dedicated page on the Group's intranet site. Details are also posted on noticeboards and information screens across all of our facilities.

For external parties we advertise our 'Safecall' procedures and contact details through our Supplier Code of Conduct, and our Speak Up and Human Rights policies, available on our website.

### Whistleblower protection from retaliation

The Speak Up Policy outlines our strict prohibition of penalisation of or retaliation against whistleblowers reporting genuine concerns. Whistleblowers are protected against retaliation, and where possible, any concerns raised will be dealt with in a confidential, sensitive and appropriate manner. Glanbia is subject to and complies with regulations protecting whistleblowers such as the Protected Disclosures (Amendment) Act 2022 in Ireland and equivalent local regulations in jurisdictions where we operate.

## Actions

The following actions support our key policy objectives and scope, and associated targets, and address the associated material impact and risk identified. These actions all fall under business as usual and are budgeted as part of the financial planning process.

Glanbia has ongoing governance and oversight actions embedded in our day-to-day activities which aim to promote ethical business conduct and enable employees to feel comfortable raising concerns, where the need arises. Such actions include; robust investigation of concerns raised, Board and Audit Committee oversight, monitoring of the effectiveness of channels used to raise concerns, provision of employee training and the ongoing monitoring of our policies' effectiveness.



## Investigating business conduct matters and concerns raised

The Group Secretary is responsible for the independent monitoring and investigation of concerns raised through the 'Safecall' facility. Each concern raised through the facility in 2024 followed a consistent process, as outlined in the Speak Up Policy, to ensure that all concerns raised were investigated promptly, independently and objectively. Details of concerns raised were shared on a need-to-know basis with the investigation team, all of whom have appropriate experience in the investigation process. See the 'Metrics and targets' section for the number of concerns raised during the year. In 2024, as part of the annual internal audit programme of work, Group Internal Audit completed a number of reviews across the Group against a wide range of internal policies, reporting the results of same to management, the Audit Committee and our external Auditors. Additionally in 2024, Group Internal Audit completed the annual review of concerns raised via the 'Safecall' facility and presented the results at the first Audit Committee meeting in 2025.

## Board and Committee oversight

In 2024 the Audit Committee completed a review of the Group's procedures for fraud prevention and detection and a review of the Group's arrangements for its employees to raise concerns in confidence. The Audit Committee was satisfied that these procedures allow for proportionate and independent investigation of such matters and appropriate follow-up action. The Audit Committee Chair reported to the Board on any material items arising from this review.

## Monitoring effectiveness of channels to raise concerns

In order to monitor the effectiveness of our channels to raise concerns, internal investigation and grievance procedures are in place at a Business Unit level which include escalation procedures.

### Policy monitoring

In 2024 all policies described in this section were subjected to internal reviews, updated where required, and the updated versions will be made available to all employees and third parties on our website in 2025.

### Code of Conduct training

Code of Conduct training is assigned to all employees, and is provided to new starters as part of new hire training upon joining Glanbia.

## Non-compliance with laws and regulations

The Group is not aware of any significant instances of non-compliance with laws and regulations during 2024.

## Metrics and targets

### 'Safecall' concerns raised:

Group Internal Audit reviewed all incidents raised during 2024<sup>1</sup>. This review was summarised by category, and presented to the Audit Committee, which supported their assessment of the adequacy of the Group's whistleblowing arrangements.

During 2024, there were 0.24 cases reported per 100 employees (2023: 0.52 cases). Due to the nature of this metric, a target was not deemed necessary.

### Business conduct training:

Glanbia is currently updating our methods of tracking training completion as we progress towards aligning with CSRD disclosure requirements.

**ARE YOU CONCERNED OVER WRONGDOING AT WORK?**

**Speak Up**

If you're affected by or know of a:  
 Fraud • Dishonesty • Corruption • Theft • Security • Bribery  
 Harassment • Bullying • Discrimination • H&S Concerns

Scan the QR code to view Glanbia's Speak Up Policy

- Report it to your Line Manager or HR; or
- Speak to Senior Local Management; or
- Senior Group Management; or
- Contact Safecall

0800 915 1571  
 or report on line at:  
[www.safecall.co.uk/report](http://www.safecall.co.uk/report)

safecall A totally independent organisation working with Glanbia

All calls are treated confidentially by Safecall and you may remain anonymous, if you wish.

1. 'Safecall concerns raised' relate to concerns raised during the year through our independent third-party Safecall service. Concerns may be raised via the Speak Up hotline or via electronic means (email or online). All concerns reported to Safecall in the period are accounted for, regardless of the current status of the concern with the investigation team. Metrics reported here align to the metrics reviewed by the Audit Committee in 2024.

# Cyber security

Entity Specific

As part of our DMA process, we identified an entity specific topic of 'Cyber security', as Glanbia's Operational Technology ("OT") systems are critical to the safe management of food and ingredients production, and handling of hazardous materials in plant locations.

## Impacts, risks and opportunities

**Risk:**  
**Cyber security attack impacting operational technology.**

**Location:** Upstream, Own operations, Downstream  
**Time horizon:** Short-term

**Description:** A cyber security attack impacting our manufacturing facilities could potentially cause environmental damage, health and safety incidents, production stoppages, or product contamination, resulting in financial loss.

## Impact, risk and opportunity management

A cyber security event could potentially result in disruption to the OT systems managing the control and operation of production manufacturing. If compromised, these systems may be misused to potentially cause product contamination, or impact health and safety and the environment.

Glanbia has implemented a comprehensive cyber security framework of control for OT environments, and monitors these controls through dedicated security resources and regular governance reporting.

The Audit Committee is responsible for overseeing cyber security risks, and receive regular updates on performance. This includes periodic reviews of the protocols the Group would follow in the event of an attack. This is based on a protect, detect, respond and recover model. The Group Internal Audit function assesses cyber security risks on site at manufacturing locations on a rolling audit schedule.

The cyber security framework is implemented by a dedicated Glanbia Information Security team. At a Business Unit ("BU") level, cyber security risks are integrated into risk management and business continuity plans, overseen by the relevant BU operations officers.

## Policies

The Group-wide Information Security policies and standards are the key documents which underpin the management of the risk described on this page.

The key contents of these policies outline the protection of both IT and OT systems and applications within the Group. These policies are available to all employees on the Glanbia intranet site. The Information Security Policy implementation and reporting is overseen by the Group Information Security Officer.

In addition to these policies, Glanbia maintains specific procedures governing cyber security controls in OT environments, and significant threats such as ransomware at a site level.

These controls include, but are not limited to; security governance, employee awareness, access control, patch and vulnerability management, anti-virus and end point threat protection, network and perimeter security and adherence to technical security standards.

## Actions

### Cyber security framework

In 2024, the Group continued to invest in cyber-crime prevention and information security programmes. Regular security scanning was completed across production manufacturing sites with penetration testing completed on new



sites. Glanbia continued to report on cyber security and anti-fraud controls against the National Institute of Standards and Technology Cybersecurity Framework to continue to gain comfort over the effectiveness of the Group's ransomware prevention, detection and response plans.

### Insurance

The Group maintains a cyber insurance policy on an ongoing basis, and there were no material information or cyber security breaches noted over the last three years resulting in an insurance claim.

### Communication and reporting

The Chief Digital & Transformation

Officer regularly briefed the Board and Audit Committee on information security matters through quarterly risk dashboard updates. Cyber security workshops and awareness sessions were held with the leadership team and Board representatives to help them understand the importance of this area to the business.

In 2024 Glanbia continued to run a focused a month-long cyber security awareness campaign as part of Cyber Awareness month. This focus month complemented the Group's regular security awareness activities, phishing simulations and threat awareness to reduce the risk of successful cyber attacks.

## Metrics and targets

Ongoing cyber security awareness will continue to be actively promoted through regular IT awareness communications, information security training and other initiatives to keep employees updated on new and emerging IT threats. The performance of cyber security controls, and reporting of ISO27001 'Information Security Management Systems' aligned metrics to the Board, forms a key component of Glanbia risk management.

### Case Study

## Cyber security awareness month

In October, Glanbia participated in cyber security awareness month, which is an international event held every year to highlight the importance of cyber security awareness and common security attacks. Cyber security awareness month is a collaborative effort involving government, industry, and individuals to create a safer digital environment.

During October, Glanbia Information Security published a series of articles to help employees recognise potential threats and reduce the risk of successful cyber-attacks. We also highlighted the internal resources we have available to employees including our dedicated information security intranet site and highlighted where to access our Cyber Security Essentials online awareness course.



# Appendix & GRI index

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## Content index of ESRS disclosure requirements

The following tables list the ESRS disclosure requirements in ESRS 2, the seven topical standards and one entity specific topic which are material to Glanbia and which have guided the preparation of our sustainability statements. The tables can be used to navigate to information relating to a specific disclosure requirement in the sustainability statements.

### ESRS 2 – General disclosures

Disclosure requirement	Page
BP-1: Basis for preparation	8
BP-2: Specific circumstances	8
GOV-1: Governance roles	9-11
GOV-2: Governance	10
GOV-3: Incentives schemes	10
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SBM-1: Value chain	14-17
SBM-2: Stakeholders	18-19
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IRO-1: Processes	20-21
IRO-2: ESRS disclosure requirements covered	76-78

### ESRS E1 – Climate change

Disclosure requirement	Page
ESRS 2 GOV-3: Governance	9-11
E1-1: Transition plan	24-25
ESRS 2 SBM-3: Strategy	12-13, 24-25
ESRS 2 IRO-1: Processes	26-27
E1-2: Policies	27
E1-3: Actions	27-28
E1-4: Targets	28-30
E1-5: Energy consumption	29, 31
E1-6: Gross Scopes 1, 2, 3	30-31

### ESRS E3 – Water and marine resources

Disclosure requirement	Page
ESRS 2 IRO-1: Processes	32
E3-1: Policies	32-33
E3-2: Actions	33-34
E3-3: Targets	34
E3-4: Water consumption	34-35

### ESRS E5 – Resource use and circular economy

Disclosure requirement	Page
ESRS 2 IRO-1: Processes	36
E5-1: Policies	36-37
E5-2: Actions	37-38
E5-3: Targets	38
E5-5: Resource outflows: waste	38-39

### ESRS S1 – Own workforce

Disclosure requirement	Page
ESRS 2 SBM 2: Stakeholders	18-19
ESRS 2 SBM 3: Strategy	12-13
S1-1: Policies	42, 44-45, 47, 49
S1-2: Processes for engagement	42-43
S1-3: Remediate impacts	43, 70
S1-4: Actions	45-46, 48, 50-51
S1-5: Targets	46, 48, 51
S1-6: Own employees	52-53
S1-9: Diversity	47-48, 54
S1-13: Training	49-50, 54
S1-14: Health and safety	44-46, 55
S1-16: Remuneration	54

### ESRS S2 – Workers in the value chain

Disclosure requirement	Page
ESRS 2 SBM 2: Stakeholders	18-19, 56
ESRS 2 SBM 3: Strategy	12-13
S2-1: Policies	57-58
S2-2: Processes	58-59
S2-3: Remediate impacts	70
S2-4: Actions	58-59
S2-5: Targets	59

### S4 – Consumers and end-users

Disclosure requirement	Page
ESRS 2 SBM-2: Stakeholders	18-19
ESRS 2 SBM-3: Strategy	12-13
S4-1: Policies	63
S4-2: Processes	62
S4-3: Remediate impacts	70
S4-4: Actions	64
S4-5: Targets	65

### ESRS G1 – Business conduct

Disclosure requirement	Page
ESRS 2 GOV-1: Governance	68
ESRS 2 IRO-1: Processes	68-69
G1-1: Policies	69-70

### Entity Specific – Cyber security

Disclosure requirement	Page
GOV-1: Governance	72
ESRS 2 IRO-1: Processes	72
Policies	72
Actions	72-73
Targets	73

## List of incorporations by reference

### ESRS disclosure requirement

ESRS 2 GOV-1 (21 c, d, 23 a, b); G1 GOV-1 (5 a, b): Roles and responsibilities of Board of Directors

ESRS 2 SBM-1 (40 a): SRS 2 SBM-1 (42 a-c): Strategy, Business model, and value chain.

ESRS 2 SBM-2 (45 d): Interests and views of stakeholders

### Incorporation by reference

See the Glanbia FY 2024 Annual Report, subheading 'Current Board of Directors and Senior Management', pages 82-86 and page 100.

See the Glanbia FY 2024 Annual Report; 'Strategy' pages 12-14, 'Business model and value chain' page 18, 'Operations review' pages 26-33

See the Glanbia FY 2024 Annual Report; 'Directors' Report' page 89 and 0.

## Datapoints that derive from other EU legislation

### ESRS 2, IRO-2 paragraph 56 - Appendix B

Disclosure requirement and related datapoint	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Reference	Page
ESRS 2 GOV-1	21 (d)	●		●		Included	9
ESRS 2 GOV-1	21 (e)			●		Included	9
ESRS 2 GOV-4	30	●				Included	79
ESRS 2 SBM-1	40 (d) i	●	●	●		N/A	-
ESRS 2 SBM-1	40 (d) ii	●		●		N/A	-
ESRS 2 SBM-1	40 (d) iii	●		●		N/A	-
ESRS 2 SBM-1	40 (d) iv			●		N/A	-
ESRS EI-1	14				●	N/A	-
ESRS EI-1	16 (g)		●	●		Included	24
ESRS EI-4	34	●	●	●		Included	28
ESRS EI-5	38	●				Included	29
ESRS EI-5	37	●				Included	29
ESRS EI-5	40 to 43	●				Included	29
ESRS EI-6	44	●	●	●		Included	30
ESRS EI-6	53 to 55	●	●	●		N/A	-
ESRS EI-7	56				●	N/A	-
ESRS EI-9	66			●		N/A	-
ESRS EI-9	66 (a, c)		●			N/A	-
ESRS EI-9	67 (c)		●			N/A	-
ESRS EI-9	69			●		N/A	-
ESRS E2-4	28	●				Not material	-
ESRS E3-1	9	●				Included	32
ESRS E3-1	13	●				N/A	-
ESRS E3-1	14	●				N/A	-
ESRS E3-4	28 (c)	●				Included	35
ESRS E3-4	29	●				Included	35
ESRS 2-IRO 1 – E4	16 (a) i	●				Not material	-
ESRS 2-IRO 1 – E4	16 (b)	●				Not material	-
ESRS 2-IRO 1 – E4	16 (c)	●				Not material	-
ESRS E4-2	24 (b)	●				Not material	-
ESRS E4-2	24 (c)	●				Not material	-
ESRS E4-2	24 (d)	●				Not material	-
ESRS E5-5	37 (d)	●				Included	39
ESRS E5-5	39	●				Included	39
ESRS 2-SBM3 – S1	14 (f)	●				Not material	-
ESRS 2-SBM3 – S1	14 (g)	●				Not material	-
ESRS S1-1	20	●				Included	42
ESRS S1-1	21			●		Included	42
ESRS S1-1	22	●				Included	42
ESRS S1-1	23	●				Included	44

## Datapoints that derive from other EU legislation continued

Disclosure requirement and related datapoint	Data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Reference	Page
ESRS S1-3	32 (c)	●				Included	43, 70
ESRS S1-14	88 (b) and (c)	●		●		Included	55
ESRS S1-14	88 (e)	●				Included	55
ESRS S1-16	97 (a)	●		●		Included	54
ESRS S1-16	97 (b)	●				N/A	-
ESRS S1-17	103 (a)	●				N/A	-
ESRS S1-17	104 (a)	●		●		N/A	-
ESRS 2-SBM3 – S2	11 (b)	●				Included	14-19
ESRS S2-1	17	●				Included	42
ESRS S2-1	18	●				Included	42
ESRS S2-1	19	●		●		Included	42
ESRS S2-1	19			●		Included	42
ESRS S2-4	36	●				Included	58
ESRS S3-1	16	●				Not Material	-
ESRS S3-1	17	●		●		Not Material	-
ESRS S3-4	36	●				Not Material	-
ESRS S4-1	16	●				Included	42
ESRS S4-1	17	●		●		Included	42
ESRS S4-4	35	●				Included	64
ESRS GI-1	10 (b)	●				N/A	-
ESRS GI-1	10 (d)	●				Included	70
ESRS GI-4	24 (a)	●		●		Not Material	-
ESRS GI-4	24 (b)	●				Not Material	-

## Due diligence statement

### Core elements of due diligence<sup>1</sup>

### Page in the Sustainability Statement

a) Embedding due diligence in governance, strategy and business model	Sustainability governance, pages 9-11
	Double materiality assessment, pages 20-21
	Policies related to own workforce, pages 42-43
b) Engaging with affected stakeholders in all key steps of the due diligence	Our engagement with stakeholders, pages 18-19
	Double materiality assessment, pages 20-21
	Policies related to own workforce, pages 42-43
	Workers in the value chain, pages 56-57
	Consumers and end-users, page 62
c) Identifying and assessing adverse impacts	Double materiality assessment, pages 20-21
	Policies related to own workforce, pages 42-43
	Workers in the value chain, pages 56-57
	Consumers and end-users, page 62
d) Taking actions to address those adverse impacts	Policies related to own workforce, pages 42-43
	Workers in the value chain, pages 56-58
	Consumers and end-users, pages 62-64
e) Tracking effectiveness of these efforts and communicating	Policies related to own workforce, pages 42-43
	Workers in the value chain, pages 56-59
	Consumers and end-users, pages 62-64
	Business conduct, pages 68-71

<sup>1</sup> GOV-4: Statement on due diligence.


## Sustainable Development Goals

The 17 United Nations Sustainable Development Goals (“SDGs”) are a global call to action to address poverty, injustice, and inequality, while tackling climate change. Our aim is for Glanbia’s business activities to create shared value that is both measurable and makes a recognisable contribution to society. While all 17 SDGs are critical, as part of our sustainability strategy, we have identified six SDGs on which we have the strongest impact through our business actions. These six SDGs and their impact are outlined below.

### SDG 2: Zero hunger

We develop and deliver products with nutritional attributes.

**2** ZERO HUNGER



SDG Target area:	Glanbia’s approach
2.1 End hunger and ensure access by all people	Regarding this target, with respect to access to safe, nutritious and sufficient food, we develop cost-effective nutrition solutions, which meet the highest food safety and quality standards and are driven by our ‘Better Nutrition’ strategy.
2.4 Sustainable food production systems	Working with our suppliers, we encourage adoption of sustainable practices that increase resilience, productivity and help maintain ecosystems.
<b>Impact examples</b>	
We recognise the importance of adhering to the highest food safety and quality standards with 100% of our manufacturing sites meeting or exceeding internationally recognised third-party audit standards. We partner with EcoVadis to risk assess our supplier base and highlight areas of focus from an environmental, social and governance risk perspective.	

### SDG 3: Good health and wellbeing

We take a scientific approach to nutrition, meeting nutritional needs across all stages of life and promoting active and healthy lifestyles. Through our brands and products, we positively impact the health and wellbeing of millions of people around the world.

**3** GOOD HEALTH AND WELL-BEING




SDG Target area:	Glanbia’s approach
3.4 Reduce by one-third premature mortality from non-communicable diseases (“NCDs”)	We work with our customers to apply science-based innovation to enhance the nutrition profile of consumer products, we offer a range of branded consumer products that focus on delivering affordable solutions to support lifestyle nutrition and health motivations.
<b>Impact examples</b>	
Within GN we have 17 innovation and collaboration centres across Europe, North America and ASPAC. Within Nutritional Solutions, one area of focus has been functional and nutritional proteins, where we have built scale in dairy protein manufacturing through our dairy plant network, investing in deep research in protein chemistry and applications through our innovation and collaboration centres and adding supporting technologies through acquisitions, including our recent acquisition Flavor Producers.	

### SDG 5: Gender equality

We continue to advocate against all discrimination including gender inequality. This is achieved through our internal DE&I programmes, ethical business conduct practices, and fostering an inclusive and continuous learning culture.

**5** GENDER EQUALITY



SDG Target area:	Glanbia’s approach
5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Developing a culture of continuous learning, new skills and strong leadership capabilities are core to our people management approach. We recognise the benefit of a balanced and inclusive workforce and have focused on education, training, and recruitment practices in this regard.
<b>Impact examples</b>	
At year end 42% of management roles were held by women, and women represented over 62% of the Independent (of the Society) Non-Executive Directors and 38% of the full Board. We have established employee resource groups including Glanbia’s Network Of Women (“NOW”), True Colours (our LGBTQIA+ group) and Mosaic (our multicultural group) to provide a space to address workplace and career-related strategies through education, conversation, networking, mentorship and professional development.	

## SDG 8: Decent work and economic growth

8 DECENT WORK AND ECONOMIC GROWTH



We see it as our responsibility to respect human rights both within our company and along our supply chain. That is why we are dedicated to upholding appropriate and fair labour and social standards. We want to drive sustainable economic growth through progressive resource efficiency.

### SDG Target area:

8.8 Protect labour rights and promote safe and secure working environments for all workers

### Glanbia's approach

We actively take steps to protect labour rights and promote safe and secure working environments for all workers, with special attention to vulnerable groups. Our Health and Safety management programme is the bedrock to everything we do and is integrated into all our on-site processes. Within our value chain we are committed to implementing effective due diligence measures to mitigate against forced labour, modern slavery, and child labour.

### Impact examples

Glanbia had zero fatalities or critical work-related injuries during the year. We are focused on a 'Zero Harm' culture centred around employee engagement and action. For example, each manufacturing site has a Site Safety Committee. These committees consist of a cross-functional group within manufacturing sites where participants meet regularly to identify and mitigate risks. All suppliers are subject to Glanbia's Supplier Code of Conduct, which sets out minimum standards we expect from those who provide us with goods or services including that all employees work within safe and humane conditions with the provision of effective training and personal protective equipment.

## SDG 12: Responsible consumption and production

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We use resources efficiently and reduce waste and emissions. We incorporate this approach into our product development and in our manufacturing activities. We support our dairy suppliers to produce their milk sustainably and efficiently.

### SDG Target area:

12.2 Achieve the sustainable management and efficient use of natural resources

### Glanbia's approach

Our sustainability strategy is focused on reducing our impacts on the environment and society, through efficient manufacturing processes and partnership with our suppliers. Our targets relating to energy, water, waste and packaging all support this objective and drive accountability.

### Impact examples

In 2024 Glanbia continued to improve the recyclability of our consumer packaging, reaching 84% of packaging recyclability by weight. For all of our stated targets and performance to date for our most material environmental impact topics including climate change; water; waste; and consumer packaging, refer to the Planet section on pages 36-39 for further details.

## SDG 13: Climate action

13 CLIMATE ACTION



We recognise how deeply connected food systems are to the planet's resources. We have ambitious Scope 1, Scope 2 and Scope 3 (FLAG) emissions reduction targets to meet a 1.5 degrees Celsius temperature pathway and have mapped out a decarbonisation plan to meet this ambition by 2030.

### SDG Target area:

13.2 Integrate climate change measures into national policies, strategies and planning

### Glanbia's approach

In relation to our internal impact, we have increased our emissions reduction ambition to align with the Paris Agreement with a focus on on-site energy efficiency and procurement of renewable electricity as core components of this strategy. Our Scope 3 approach is focused on partnership and collaboration.

### Impact examples

In 2024 Glanbia made substantial progress towards our combined Scope 1 & 2 GHG emissions reduction goal, reaching a reduction of 13.5% since the 2018 base year, refer to page 30 for further details. Additionally, the Board approved an accelerated ambition for Scope 3 decarbonisation, refer to pages 24-31 for further details.

# GRI index

<b>Statement of use</b>	Glanbia plc has reported in accordance with the GRI Standards for the period 31 December 2023–04 January 2025.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	GRI food processing sector standards 2010  GRI 13: 2022 Sector Standard for Agriculture, Aquaculture, and Fishing: having reviewed the sector profile, it was determined that this standard is not applicable to Glanbia.

Our GRI index provides information on where in this report or the Glanbia 2024 Annual Report specific GRI disclosures are located.

For certain disclosures, the Glanbia response is contained in this index only and is marked accordingly.

Key:

- Full disclosure
- Partially disclosed and missing at least one required indicator
- Not disclosed

## The principles of the UN Global Compact

The United Nations Global Compact asks companies to embrace, support and enact, within their spheres of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.



Key:

### Human rights

- H1 Principle 1**  
Businesses should support and respect the protection of internationally proclaimed human rights
- H2 Principle 2**  
Make sure that they are not complicit in human rights abuses

### Labour

- L3 Principle 3**  
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
- L4 Principle 4**  
The elimination of all forms of forced and compulsory labour
- L5 Principle 5**  
The effective abolition of child labour
- L6 Principle 6**  
The elimination of discrimination in respect of employment and occupation

### Environment

- E7 Principle 7**  
Businesses are asked to support a precautionary approach to environment challenges
- E8 Principle 8**  
Undertake initiatives to promote greater environmental responsibility
- E9 Principle 9**  
Encourage the development and diffusion of environmentally friendly technologies

### Anti-corruption

- A10 Principle 10**  
Businesses should work against corruption in all its forms, including extortion and bribery

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>General disclosures</b>				
<b>GRI 2: General disclosures 2021</b>	2-1 Organisational details	Glanbia plc (the "Company") and its subsidiaries (together the "Group") is a leading global nutrition group, headquartered in Ireland. Glanbia has a direct presence in 32 countries worldwide with our main manufacturing sites located in the UK, Germany, North America and China. The Company is a public limited company (plc) incorporated and domiciled in Ireland, the number under which it is registered is 129933. The address of its registered office is Glanbia House, Kilkenny, Ireland, R95 E866. Glanbia plc is listed on the Euronext Dublin and London Stock Exchange.		<b>Index only</b>
	2-2 Entities included in the organisation's sustainability reporting	<p>The entities included in this report are the Group's wholly-owned operations Glanbia Performance Nutrition (GPN), Glanbia Nutritionals (GN), as well as the MWC-Southwest Holdings LLC joint venture operations where Glanbia plc has authority to introduce and implement operating policies in accordance with our sustainability strategy. Refer to the Glanbia plc 2024 Annual Report for further details on our business model, operations and strategy. The approach for consolidation of information is addressed within our Annual Report, Note 2 – 'Accounting Policies' – 'Basis of consolidation' and 'Business combinations' – see pages 173-175. Glanbia plc has no minority interests.</p> <p>On 26 April 2024, Glanbia acquired 100% of the voting equity interests of Aroma Holding Company, LLC which owns Flavor Producers, LLC ("Flavor Producers"), via cash and contingent consideration as noted below. Flavor Producers is a leading flavours platform in the U.S., providing flavours and extracts to the food and beverage industries, with a focus on organic and natural ingredients. The acquisition is consistent with Glanbia's strategy of acquiring complementary businesses to grow its Better Nutrition platforms. For acquisitions and disposals, see Note 34 'Business combinations' in the Annual Report, see page 225.</p> <p>According to our non-financial reporting (NFR) policy, newly acquired sites are incorporated into our ESG reporting in the year following acquisition, where possible. For divestments, we take account of any disposals in the same 12-month period.</p>		8
	2-3 Reporting period, frequency and contact point	Glanbia has an annual reporting cycle. The information in this report relates to the period 31 December 2023 to 04 January 2025. This report is published on 14 March 2025. For queries regarding this report, please contact us at <a href="http://www.glanbia.com/contact">www.glanbia.com/contact</a>		<b>Index only</b>
	2-4 Restatements of information	No restatements of information in this report.		<b>Index only</b>
	2-5 External assurance	In preparation for external assurance requirements under the CSRD, Glanbia has focused on pre-audit assurance engagements during FY 2024.		<b>Index only</b>
	2-6 Activities, value chain and other business relationships	There were no material changes to the overall location of suppliers, structure of the supply chain or our relationships with suppliers during this reporting period.	L6	14-17, 56-59
	2-7 Employees			42-55
	2-8 Workers who are not employees			42-55
	2-9 Governance structure and composition			9-11 AR: 80-154
	2-10 Nomination and selection of the highest governance body			AR: 116-119

## GRI index continued

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>General disclosures continued</b>				
<b>GRI 2: General disclosures 2021</b>	● 2-11 Chair of the highest governance body			AR: 8-9, 82
	● 2-12 Role of the highest governance body in overseeing the management of impacts			9-11
	● 2-13 Delegation of responsibility for managing impacts			9-11
	● 2-14 Role of the highest governance body in sustainability reporting	The Glanbia Board is responsible for reviewing and approving the reported information, including Glanbia's material sustainability topics.		9-11
	● 2-15 Conflicts of interest			AR: 81, 99
	● 2-16 Communication of critical concerns			68-71
	● 2-17 Collective knowledge of the highest governance body			AR: 82-86, 96
	● 2-18 Evaluation of the performance of the highest governance body			AR: 99-101
	● 2-19 Remuneration policies	All remuneration disclosures apply to members of the Board which include the Group Chairman, Non-Executive Directors and Executive Directors.		AR: 120-139
	● 2-20 Process to determine remuneration	All remuneration disclosures apply to members of the Board which include the Group Chairman, Non-Executive Directors and Executive Directors.	L6	AR: 120-139
	● 2-21 Annual total compensation ratio			AR: 135
	● 2-22 Statement on sustainable development strategy			4-5
	● 2-23 Policy commitments		H1	8, 68-71
	● 2-24 Embedding policy commitments			69-70
	● 2-25 Processes to remediate negative impacts			43, 70
	● 2-26 Mechanisms for seeking advice and raising concerns			70-71
	● 2-27 Compliance with laws and regulations		A10	69
● 2-28 Membership associations			8	

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>General disclosures continued</b>				
<b>GRI 2: General disclosures 2021</b>	● 2-29 Approach to stakeholder engagement			18-19
	● 2-30 Collective bargaining agreements	<p>We do not hold data on union fees for employees as this is sensitive information in relation to our employees' right to associate. We engage with unions and works councils in certain countries where agreements are negotiated and applied to all employees within that country regardless of union membership.</p> <p>However, this is done on a country-by-country basis, and is not applicable to our total workforce. Less than 1% of our overall headcount are members of trade unions for collective bargaining purposes. Ordinarily any agreements which are agreed with union representatives are applied to the rest of the population within that region, so although not covered by collective agreements all employees would benefit from the agreed terms. For countries where there are no agreements in place, we use industry benchmarks or economic benchmarks to determine cost of living increases etc.</p>	L3	43
<b>Material topics</b>				
<b>GRI 3: Material topics 2021</b>	● 3-1 Process to determine material topics			20-21
	● 3-2 List of material topics			20-21
<b>Procurement practices</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		L4 L5	56-59
<b>GRI 204: Procurement practices 2016</b>	● 204-1 Proportion of spending on local suppliers	77% of all products and services are sourced locally. 'Local' is defined as the home country of the plant/business. This calculation is based on invoices processed in the period, irrespective of whether they are approved for payment or not. In excess of 60% of the Glanbia's procurement budget is in the U.S. 95% of this spend is locally sourced.		<b>Index only</b>
<b>Materials</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8 E9	36-39
<b>GRI 301: materials 2016</b>	○ 301-1 Materials used by weight or volume	Information unavailable/incomplete for 2024. Glanbia will assess relevance and feasibility of reporting this datapoint in 2025.		<b>Index only</b>
	○ 301-2 Recycled input materials used	Information unavailable/incomplete for 2024. Glanbia will assess relevance and feasibility of reporting this datapoint in 2025.		<b>Index only</b>
	○ 301-3 Reclaimed products and their packaging materials	Information unavailable/incomplete for 2024. Glanbia will assess relevance and feasibility of reporting this datapoint in 2025.		<b>Index only</b>
<b>Energy</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8 E9	27- 31




## GRI index continued

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>Energy continued</b>				
<b>GRI 302: Energy 2016</b>	● 302-1 Energy consumption within the organisation			29-31
	○ 302-2 Energy consumption outside of the organisation	Information unavailable/incomplete in 2024.		<b>Index only</b>
	● 302-3 Energy intensity			29
	● 302-4 Reduction of energy consumption			29-30
<b>GRI 302: Energy 2016</b>	○ 302-5 Reductions in energy requirements of products and services	Information unavailable for 2024.		<b>Index only</b>
<b>Water and effluents</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8 E9	32-35
<b>GRI 303: Water and effluents 2018</b>	● 303-1 Interactions with water as a shared resource			32-35
	● 303-2 Management of water discharge-related impacts			32-35
	● 303-3 Water withdrawal			35
	◐ 303-4 Water discharge	Information unavailable/incomplete for 2024. Disclosure excludes 303-4d: substances of concern are not reported.		32-35
	● 303-5 Water consumption			35
<b>Emissions</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8 E9	24-29
<b>GRI 305: Emissions 2016</b>	● 305-1 Direct (Scope 1) GHG emissions			30-31
	● 305-2 Energy indirect (Scope 2) GHG emissions			30-31
	◐ 305-3 Other indirect (Scope 3) GHG emissions	Scope 3 total emissions information is unavailable/incomplete for 2024. Glanbia will assess how to report on this datapoint in 2025.		30-31
	◐ 305-4 GHG emissions intensity	Scope 3 emissions intensity information is unavailable/incomplete for 2024. Glanbia will assess how to report on this datapoint in 2025.		30-31
	◐ 305-5 Reduction of GHG emissions	Scope 3 total emissions reduction information is unavailable/incomplete for 2024. Glanbia will assess how to report on this datapoint in 2025.		30-31

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>Waste</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8 E9	36-39
<b>GRI 306: Waste 2020</b>	● 306-1 Waste generation and significant waste-related impacts			36-39
	● 306-2 Management of significant waste-related impacts			36-39
	● 306-3 Waste generated			39
	● 306-4 Waste diverted from disposal			39
	● 306-5 Waste directed to disposal			39
<b>Supplier environmental assessment</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		E7 E8	56-59
<b>GRI 308: Supplier environmental assessment 2016</b>	● 308-1 New suppliers that were screened using environmental criteria			56-59
	● 308-2 Negative environmental impacts in the supply chain and actions taken			56-59
<b>Employment</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		L6	47-51
<b>GRI 401: Employment 2016</b>	● 401-1 New employee hires and employee turnover			52
	● 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>The following distinctions apply in our significant locations of operation (U.S. &amp; Ireland):</p> <p>Ireland – All benefits provided to full-time employees are also provided to temporary and part-time employees.</p> <p>U.S. – In the context of benefits eligibility, we define ‘full-time’ as an employee who works 30 or more hours per week. All employees in that classification are eligible for Glanbia’s full suite of U.S. benefits. The following are a summary of the benefits available to full-time employees, but not available to part-time or temporary employees:</p> <ul style="list-style-type: none"> <li>• Health care (including medical, dental and vision);</li> <li>• Life insurance; and</li> <li>• Short-term and long-term disability plans.</li> </ul> <p>U.S. Retirement (401K) is offered to both full-time and part-time employees.</p>		<b>Index only</b>
	○ 401-3 Parental leave	We comply with local statutory requirements regarding entitlement to take and avail of family leave. This information is managed locally, we will review our ability to report on this datapoint in 2025.		

## GRI index continued

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>Occupational health and safety</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		HI	44-46
<b>GRI 403: Occupational health and safety 2018</b>	● 403-1 Occupational health and safety management system			44-46
	● 403-2 Hazard identification, risk assessment, and incident investigation			44-46
	● 403-3 Occupational health services			44-46
	● 403-4 Worker participation, consultation, and communication on occupational health and safety	Our management system (GRMS) mandates the use of employee consultation forums – such as safety committees – at facility level. GRMS also requires employees to be involved in risk assessment and change-management processes where they relate to health and safety.		44-46
	● 403-5 Worker training on occupational health and safety	All our sites complete a training needs assessment to determine their occupational health and safety training requirements. With training delivered through several channels including through online learning modules and face-to-face occupational health and safety training, such as manual handling training, forklift training and explosive atmospheres training, which is delivered by approved internal and external trainers.		44-46
	● 403-6 Promotion of worker health			44-46

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>Occupational health and safety continued</b>				
<b>GRI 403: Occupational health and safety 2018</b>	 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			46, 57-58
	 403-8 Workers covered by an occupational health and safety management system			55
	 403-9 Work-related injuries			55
	 403-10 Work-related ill health			55
<b>Training and education</b>				
<b>GRI 3: Material topics 2021</b>	 3-3 Management of material topics			49-50
<b>GRI 404: Training and education 2016</b>	 404-1 Average hours of training per year per employee	Information unavailable for 2024. Glanbia will assess how to report on this datapoint in 2025.		<b>Index only</b>
	 404-2 Programs for upgrading employee skills and transition assistance programs	Information unavailable for 2024. Glanbia will assess how to report on this datapoint in 2025.		<b>Index only</b>
	 404-3 Percentage of employees receiving regular performance and career development reviews			54
<b>Diversity and equal opportunity</b>				
<b>GRI 3: Material topics 2021</b>	 3-3 Management of material topics			47-48
<b>GRI 405: Diversity and equal opportunity 2016</b>	 405-1 Diversity of governance bodies and employees			54 AR: 98-100
	 405-2 Ratio of basic salary and remuneration of women to men			54

## GRI index continued

GRI standard/ other source	Disclosure	Response/explanation	UNGC Principles	Page no. in this report AR: Annual Report
<b>Supplier social assessment</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics		H1 H2 L4 L5	56-59
<b>GRI 414: Supplier social assessment 2016</b>	● 414-1 New suppliers that were screened using social criteria			56-59
	● 414-2 Negative social impacts in the supply chain and actions taken			56-59
<b>Customer health and safety</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics			60-65
<b>GRI 416: Customer health and safety 2016</b>	◐ 416-1 Assessment of the health and safety impacts of product and service categories	No known or recorded incidents.		60-65
	◐ 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No known or recorded incidents.		60-65
<b>Marketing and labelling</b>				
<b>GRI 3: Material topics 2021</b>	● 3-3 Management of material topics			60-65
<b>GRI 417: Marketing and labelling 2016</b>	● 417-1 Requirements for product and service information and labelling			64-65
	● 417-2 Incidents of non-compliance concerning product and service information and labelling			64-65

# Taskforce for Climate-related Financial Disclosures (“TCFD”) recommendations index

## Location of TCFD aligned disclosures within the Annual Report.

The below table summarises where we addressed the four areas of TCFD focus, with 11 associated recommended disclosures, detailed throughout the annual report.

<b>Governance</b>	<b>Disclose the organisation’s governance around climate-related risks and opportunities</b>	<p><b>Board’s oversight of climate-related risks and opportunities</b> Risk management section p64-67; Audit Committee Report p106-107; Sustainability Committee Report p113-115; Corporate Governance Report p96-97</p> <hr/> <p><b>Management’s role</b> Chief Executive Officer’s review p11; Risk management section p65; Sustainability Committee Report p113-115</p>
<b>Strategy</b>	<b>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where material</b>	<p><b>Risks and opportunities over the short, medium, and long-term</b> TCFD Report p46-51</p> <hr/> <p><b>Impact on business, strategy and financial planning</b> TCFD Report p46 and p52, Sustainability section p53-56; Sustainability Committee Report p113-114</p> <hr/> <p><b>Resilience of strategy considering different climate-related scenarios</b> TCFD Report p49-52</p>
<b>Risk management</b>	<b>Disclose how the organisation identifies, assesses, and manages climate-related risks and opportunities</b>	<p><b>Climate-related risks and opportunities identification and assessment</b> TCFD Report p47-48, Risk management section p64-73; Audit Committee Report p105-107; Sustainability Committee Report p113-114</p> <hr/> <p><b>Climate-related risk and opportunities management</b> TCFD Report p49-52; Risk management section p64; Audit Committee Report p105-106; Sustainability Committee Report p112-115</p> <hr/> <p><b>Integration of processes into overall risk management</b> Risk management section p64-73; Audit Committee Report p105-107; Sustainability Committee Report p114-115</p>
<b>Metrics and targets</b>	<b>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities</b>	<p><b>Metrics used to assess risks and opportunities in line with strategy and risk management process</b> Sustainability section p53-56</p> <hr/> <p><b>Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions and the related risks</b> Sustainability section p53-54; Key Performance Indicators p21</p> <hr/> <p><b>Targets to manage risks, opportunities, and performance against targets</b> Sustainability section p53-56; Remuneration Committee Report p130-133</p>





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