



2025

Sustainability report

for the year ended June 30 2025



It's all about the

food, service and technology



Bidfood Netherlands




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This 2025 Sustainability Report is to be read as part of our full 2025 annual reporting suite, which includes our Annual Integrated Report and other supplementary reports.

 Refer to **Bidcorp's 2025 annual reporting suite** online.

-  **Cross-reference** content within this report
-  **Click here** for more information on the company's website
-  **Click here** for more information online

2025 Sustainability report



Bidcorp remains committed to excellence in governance, sustainability, and performance.

Ashley Biggs

Group ESG officer

A positive force for good

Bidcorp is a global business built on the strength of diverse management teams who create value by addressing unique risks and opportunities. Among the most material matters we face are sustainability challenges – issues that are increasingly important to customers, suppliers, investors, and regulators. For investors in particular, our ability to manage these concerns is central to evaluating our capacity for long-term value creation.

Sustainability initiatives are integrated across our operations to effectively capture those risks and opportunities and, for the purposes of implementation, governance and reporting, to create a common sustainability framework.

In this report, we document how, as a group and as independent operations, we integrate and prioritise financial and non-financial matters that impact our performance. We unpack our sustainability governance, strategy, and risk management, while reporting on metrics and data, as guided by sustainability regulators, but that we believe will inform our stakeholders in their evaluation of our performance.

Our most material sustainability impacts

Following an in-depth double materiality analysis, we identified our most significant areas of impact: reducing carbon emissions, managing plastics responsibly, and minimising waste. Equally important is how we engage with people – both within our workforce and in the communities where we operate. To address these priorities, we embed sustainability initiatives across our operations in 31 countries, guided by three focus areas: People, Product, and Planet.

Delivering on new decarbonisation targets

Within Planet, we achieved a major milestone ahead of schedule. The board's 2018 target of a 25% reduction in scope 1 and 2 emissions by 2025 was surpassed in F2024, when we reported a 33% reduction*. This result reflects not only our ability to meet and exceed expectations but, more importantly, our commitment to being a positive force for change.

Building on this success, the board has set a new goal: a further 25% reduction in carbon emissions* over the next decade, using F2024 as the baseline. While

* As measured by the carbon emissions efficiency ratio, baselined on F2024, on a like-for-like basis. Refer to page 8 for details on the calculation.

we have not committed to net-zero targets, we are actively exploring and trialling decarbonisation solutions in several markets. Many of these technologies show strong potential for broader adoption in the years ahead.

Addressing scope 3 emissions, in particular those generated by our upstream supply chain and representing the majority of our carbon footprint, remains a complex challenge. However, teams across our global operations are deeply engaged in this work, actively grappling with this challenge, and we are making steady and meaningful progress toward better measurement and reduction.

Our sustainability journey

Bidcorp, having achieved a 33% reduction in emissions last year, has committed to a further 25% reduction of its carbon footprint by 2034*.



All about our People, our Products, and our Planet

Our people are the foundation of our success. We invest heavily in their wellbeing, growth, and development. We aspire to be recognised as a great employer, but just as importantly, we want to be trusted partners in our communities. Our commitment includes strategic investment in charitable initiatives that harness our human, financial, and intellectual capital to deliver meaningful benefits, particularly to large and vulnerable groups.

Food health and safety are our highest priority, but we use our products and our considerable in-house intellectual capabilities to build not only a more sustainable business but to help customers make healthier, environmentally friendly decisions.

Across our focus areas of People, Product, and Planet, we continue to grow our positive impact while reducing risks and negative outcomes. We are committed to improving transparency and disclosure, strengthening our performance measurement, and maintaining the trust of all stakeholders.

The board of directors of Bid Corporation Limited reviewed and approved the group's sustainability report for the year ended June 30 2025.



Where hotels shop



Sustainability framework

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Sustainability framework

With operations spanning five continents, Bidcorp entities operate under diverse sustainability reporting requirements. This report follows the Johannesburg Stock Exchange (JSE) Disclosure Guidance, which aligns with leading global sustainability and ESG frameworks, including the IFRS Sustainability Disclosure Standards.

1. Governance

Bidcorp is a well-established group with robust reporting practices, underpinned by a strong governance framework that supports long-term sustainable value creation and growth. Guided by the board, the group places significant emphasis on integrating and prioritising financial and non-financial matters that impact environmental, social, and governance (ESG) performance across its operations. The board retains ultimate responsibility for identifying material ESG issues, setting ambitious targets to drive meaningful impact, and monitoring progress against those targets. The environmental, social and ethics committee (ESEC) and group audit and risk committee (GARC) support the board in fulfilling these responsibilities.

The ESEC meets quarterly to review progress against ESG metrics and targets, and to ensure compliance with evolving regulatory and legislative reporting requirements. The board also evaluates the group's ESG outlook, discussing potential risks and opportunities within the operating environment.

Divisional audit and risk committees (DARCs) meet quarterly with management of each operating entity. Group ESG reporting is standardised through the CUBE financial consolidation tool, which collates inputs into predefined management reports designed for review, monitoring, and analysis. These reports are presented to the quarterly DARCs, where members discuss material issues and emerging developments. DARC packs include risk registers highlighting ESG-related risks and opportunities.

On an annual basis, the group-wide budgeting process incorporates ESG considerations, presenting risks, opportunities, capital investment, and budgeted expenses associated with the achievement of each business's sustainability targets.

Limited assurance engagement

Bidcorp appointed PwC to perform a limited assurance engagement of the group's processes of collation, calculation, and reporting of the total scope 1 and scope 2 carbon emissions. Although the group is not currently required by legislation or regulation to obtain independent assurance on reported carbon emissions or other non-financial sustainability information, the board and management have elected proactively to do so. This voluntary engagement reflects our commitment to transparency and prepares us for future mandatory reporting

requirements. This is the second consecutive year that the group has sought voluntary limited assurance from PwC on the total scope 1 and scope 2 emissions reporting.

Non-financial reporting is an evolving process. The collation and calculation of emissions data require ongoing improvement to enhance accuracy, accountability, and understanding of our environmental impact. We accept responsibility for minimising this impact, and we are committed to making responsible decisions that meet the expectations of our stakeholders and contribute positively to the environment.

We acknowledge the challenges of reporting across our diverse global footprint, where levels of regulatory requirements and the necessary data availability vary significantly. During the engagement, it was identified that reporting on natural gas (NG) usage posed some difficulties, particularly in regions where local suppliers did not provide sufficient data to meet the independent assurance standards' requirements. In cases where NG source information was limited, estimates were applied. These estimates affected the reporting of both NG (scope 1 emissions) and electricity (scope 2 emissions) for those entities impacted, as in many cases, the supplier invoices combined the two items. NG carbon emissions represented only about 3% of the group's total scope 1 emissions reported in 2025. Given this relatively small proportion, the group decided not to invest disproportionate resources to restate the information required for assurance purposes. As a result, the use of estimates led to a disclaimer of conclusion.

As a result of these findings and through collaboration with affected businesses, a more consistent reporting methodology has been developed, enhancing our carbon emissions reporting methodology to be applied to the 2026 reporting. This updated methodology will address those limitations in circumstances faced by our respective teams and will ensure better alignment with the respective regulatory frameworks. Refer to the Planet section (pages 27 to 32) of this report for more information.

We believe the group's process of collation and reporting on our carbon footprint improves each year, as we apply the limited assurance engagement findings and as we mature in our understanding of the regulatory requirements and application thereof. We are committed to continuous improvement as we progress on our sustainability reporting journey.

As mandatory sustainability reporting requirements come into effect, we are confident that we will be well positioned to report effectively. The board values the process of independent assurance for enhancing reporting practices and remains committed to continuous improvement as sustainability reporting becomes mandatory.

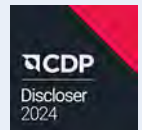
ESG ratings

Bidcorp's environmental, social and governance (ESG) performance is regularly assessed by ratings agencies. These ratings are used by investors to inform their investment decisions.

We have further demonstrated our commitment to environmental transparency by disclosing our environmental impact through CDP, a leading environmental disclosure platform. CDP scores play a crucial role in assessing companies on the transparency of their actions and reporting. CDP scores consider data-point alignment with leading frameworks and standards, helping develop realistic, globally aligned goals for the year ahead.

These scores are used by global investors to monitor their portfolios, assess future investments, and comply with regulation and industry commitments.

We were again recognised as a **2024 CDP discloser** in January 2025 and have committed to continue to report our performance going forward.



"ISS ESG Governance QualityScore" is an independently assessed ESG rating based on data-driven scoring designed to help institutional investors review Bidcorp's material factors and assess ESG-specific risk. The scores assigned are based on an assessment of Bidcorp's performance against the JSE-listed peer group and movements up or down in the scoring provide an indication of relative quality, supported by factor-level data that informs the investors' research processes.



Sustainability framework *continued*

2. Strategy

Bidcorp is a consolidation of standalone independent businesses operating across 31 countries, operating within a decentralised business model. Each business within the group is responsible for the local management of its operations while adhering to certain group-wide compliance and reporting requirements. Management teams at each entity identify and report material issues relevant to their operations to the group and maintain a business-specific risk register, which is updated at least quarterly for DARC reporting. While management operates independently in each region, the underlying business model is consistent, resulting in alignment of the material risks identified across the group.

In this report, we outline how sustainability initiatives have been integrated across our operations and how we sought opportunities to improve our impact.

A successful and sustainable strategy must be closely aligned with the financial objectives of the group. While external impacts are important, our initiatives are designed to be commercially viable and deliver tangible business value.

Opposite we illustrate how our sustainability efforts link to the group's material issues (see **2025 Annual Integrated Report**), align with our strategy, and contribute to the UN Sustainable Development Goals (SDGs).

 Group 2025 material issues heatmap is included on **page 6**.



People



Group's 2025 material issues

- TM Talent management
- DS Data stability and security
- GAI Generative artificial intelligence
- MPV Macro-political volatility

People strategy

People are our most important asset, enabling us to deliver the best possible service. Training and developing our teams to do their best and make the most of available technologies is a core part of our business strategy.


SDGs

3
GOOD HEALTH AND WELL-BEING

5
GENDER EQUALITY

8
DECENT WORK AND ECONOMIC GROWTH

10
REDUCED INEQUALITIES

 Refer to the People section on pages 12 to 19.



Product



Group's 2025 material issues

- SCS Supply chain stability
- FQS Food quality and safety
- CI Cost inflation
- CE Consumer environment

Product strategy

Our extensive product range enables us to meet a wide range of our customers' needs. The breadth of our range, coupled with transparent, detailed product information empower our customers to make sustainable product choices.

SDGs

2
ZERO HUNGER

3
GOOD HEALTH AND WELL-BEING

12
RESPONSIBLE CONSUMPTION AND PRODUCTION

14
LIFE BELOW WATER

 Refer to the Product section on pages 20 to 25.



Planet



Group's 2025 material issues

- CC Climate change
- RC Regulatory complexity
- GF Growth and funding
- BC Business continuity

Planet strategy

By improving and reporting on our environmental impact, we can improve efficiencies, reduce costs, gain market share, and improve access to capital.


SDGs

7
AFFORDABLE AND CLEAN ENERGY

8
DECENT WORK AND ECONOMIC GROWTH

9
INDUSTRY INNOVATION AND INFRASTRUCTURE

12
RESPONSIBLE CONSUMPTION AND PRODUCTION

 Refer to the Planet section on pages 26 to 34.

Sustainability framework continued

3. Risk management

Bidcorp continues to deliver value through the consistent execution of the group's strategy. As detailed in the **2025 Annual Integrated Report**, sustainable business practices remain central to our long-term value creation.

Risk oversight is embedded at a country level, where management teams chair risk committees responsible for maintaining comprehensive registers of key risks, mitigation measures, control weaknesses, and corrective actions. While not all top risks fall within the ESG domain, material sustainability issues are fully integrated into the overall risk assessment process. In addition, ESG-related risks receive further scrutiny through the divisional audit and risk committee framework, as outlined in the governance section of this report.

Specific ESG-related risk considerations in F2025 included:

Environmental

- Extreme weather events and their operational impacts
- Inadequate consideration of environmental impacts in business decisions
- Reputational damage from failing to meet emissions-reduction targets

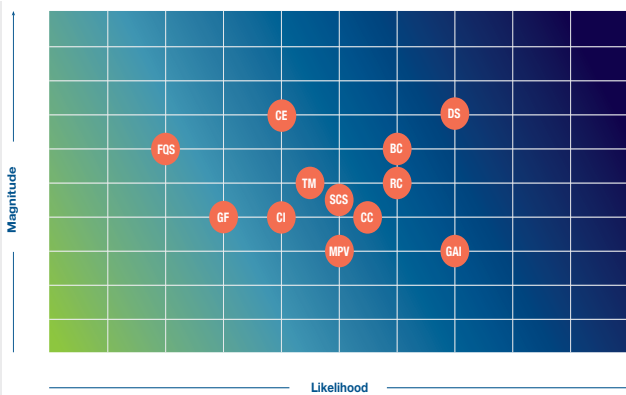
Social

- Sourcing unsafe or non-compliant food
- Allergen breaches
- Workplace health and safety incidents

Governance

- Cybersecurity threats leading to data or system breaches
- Non-compliance with diversity regulations

Bidcorp's 2025 material issues – RESIDUAL RISK



Material issues 2025

- FQS** Food quality and safety
- GAI** Generative artificial intelligence
- CC** Climate change
- TM** Talent management
- SCS** Supply chain stability
- CI** Cost inflation
- CE** Consumer environment
- MPV** Macro-political volatility
- GF** Growth and funding
- RC** Regulatory complexity
- DS** Data stability and security
- BC** Business continuity

Refer to **2025 Annual Integrated Report** for more detail on the group's material issues.

4. Metrics, targets, and performance

The metrics presented in this report offer quantitative insight into our progress across our three sustainability focus areas: **People, Product, and Planet**.

- ✓ **People metrics** cover workforce composition, diversity, and investment in employee development, as well as staff turnover and workplace fatality rates.
- ✓ **Product metrics** are developing as our sustainability journey advances; additional data points are reported to enhance transparency and accountability.
- ✓ **Planet metrics** focus primarily on greenhouse gas emissions, plastic reduction, and biodiversity protection initiatives.

Our reporting approach is guided by the Food Retailers and Distributors Sustainability Accounting Standard (SASB), now incorporated into the IFRS Foundation framework. While adherence to this standard is voluntary, it has informed our reporting by highlighting the material metrics that stakeholders consider most relevant.

Carbon emissions

Measurement

Bidcorp's carbon accounting methodology aligns with the Greenhouse Gas (GHG) Protocol's Corporate Accounting and Reporting Standard, converting consumed resources into a standardised carbon emissions unit being tonnes of CO₂ equivalent (tCO₂e), to enable consistent measurement and comparison across the group.

GHG emissions are categorised as follows:

- **Scope 1 (direct GHG emissions):** Emissions from sources owned or controlled by the company. Fugitive emissions from refrigeration and air-conditioning units are separately identified and reported as "scope 1+".
- **Scope 2 (indirect GHG emissions):** Emissions resulting from the generation of purchased electricity, heat, and steam consumed on-site.
- **Scope 3 (indirect GHG emissions):** All other emissions arising from activities linked to the company but generated by sources not owned or controlled by the company.

Data is submitted monthly by each reporting unit through the group's financial consolidation reporting tool, the CUBE. Reporting units generally correspond to country-level operations, although some units encompass multiple countries. Only controlled entities are included in emissions calculations, with joint ventures excluded.

Each reporting entity specifies its country of operation, and within the CUBE, the relevant electricity emission factors are applied to calculate entity-specific year-to-date emissions.

Sustainability framework continued

4. Metrics, targets, and performance continued

Methodology and calculation

Emission factors are updated annually and applied based on the most recently published rates available at the time of initial calculation. Electricity emission factors are the exception – these factors are updated every two years. Comparative figures are not restated. The **detailed metric table on page 8** outlines the sources of emission factors used.

Scope 2 emissions are reported using a location-based approach, applying the same local grid emissions factor to all purchased electricity – whether sourced from the grid or third-party green energy providers. Grid electricity factors are sourced from the International Energy Agency (IEA), while all other factors are derived from the UK Department for Energy Security and Net Zero (DESNZ). Where a source is not covered by these publications, an emissions factor is obtained directly from the relevant supplier. DESNZ recommends these conversion factors for use by UK and international organisations in reporting F2025 greenhouse gas emissions.

Operating across 31 countries, we acknowledge that DESNZ scope 1 and scope 3 emission factors may not fully reflect local conditions. However, for consistency in consolidated reporting, we believe the benefits of a unified approach outweigh the potential discrepancies across geographies.

Our CUBE input form includes units of measurement and commentary fields to support data entry by reporting entities. In line with the GHG Protocol, entities are required to input actual usage data. Where actuals are unavailable at the time of reporting, a best estimate is used and updated once actual data becomes available. To ensure timely reporting, a cut-off date is applied. Variances between estimates and actuals are tracked, and adjustments are made if emissions for a division change by more than 5%. Actual usage data is sourced from supplier invoices, meter readings, online supplier databases, and supplier or consultant reports.

Key emission metrics' sources

Scope 1 emissions

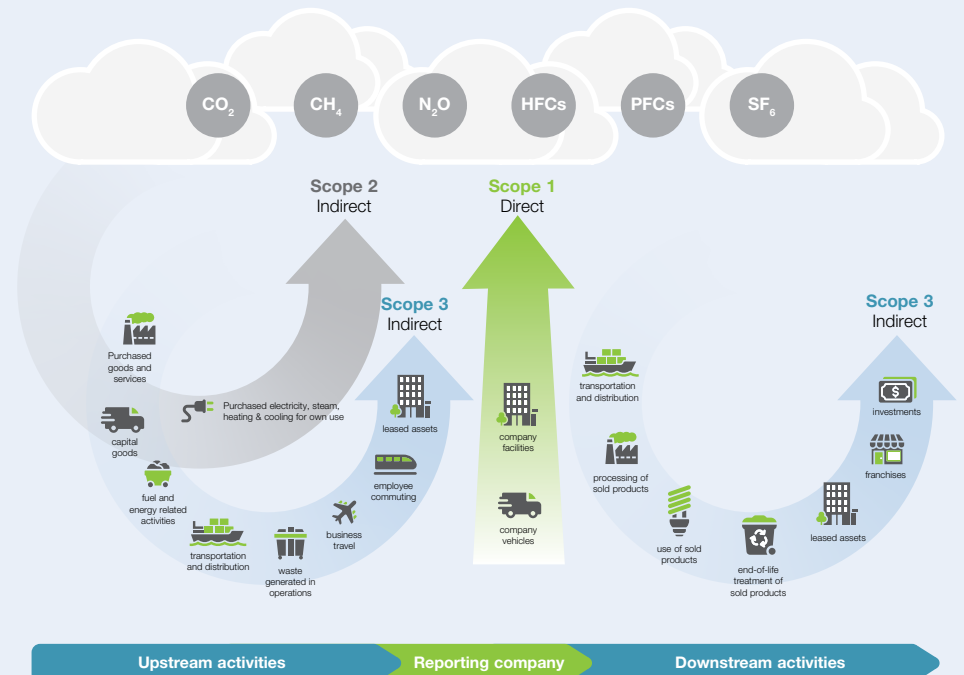
- **Fuel consumption:** reports from third-party fuel management systems
- **Natural gas usage:** supplier invoices, corroborated by meter reading images corresponding to the invoiced period
- **Refrigerant and air conditioning gas leaks:** supplier invoices or maintenance reports specifying the type and quantity of gas used

Scope 2 emissions

- **Purchased electricity:** supplier invoices, supported by meter reading images aligned with the invoiced period



Measuring our impact



Source GHG Protocol diagram of scopes and emissions across the value chain.pdf

Given our decentralised and independently operated environments, each reporting entity navigates a unique environment for data collation and input whilst aligning to the group-wide adopted methodology. All input data is reported through the group's financial consolidation tool, the CUBE, to ensure consistency for group-wide consolidation and reporting.

Annually, each entity documents the source of data for every metric, along with any relevant estimations or assumptions. These records are retained as audit evidence to support the integrity and traceability of reported data.

Sustainability framework continued

4. Metrics, targets, and performance continued

Organisational boundary

The group's carbon footprint reporting follows the "operational control" approach as defined by the GHG Protocol. Under this method, the group accounts for 100% of emissions from all operations over which it or its subsidiaries exercise operational control. Operational control refers to the authority to introduce and implement operating policies within a given operation. In cases of acquisitions or disposals, emissions from the affected entities are calculated and verified, with appropriate adjustments made to the group's annual reported carbon emissions in the applicable year.

Reporting boundary

Metrics used in both current and comparative year calculations are detailed below. Units of measurement and conversion factors applied to scope 1, scope 2, and scope 3, as well as downstream outsourced third-party deliveries are disclosed to support the accuracy and transparency of the group's reported carbon emissions.

Our carbon footprint formula

Bidcorp calculates its carbon-emissions efficiency ratio as follows:

$$\text{Emissions ratio} = \frac{\text{total emissions of CO}_2\text{e}}{\text{in kg/inflation-adjusted sales x1 000}}$$

Metrics included in the current and comparative calculations include:

	Unit of measurement	Conversion factors
Scope 1 – Direct emissions – Fuel and gas		
Diesel used in our vehicles for the delivery of products, staff business mileage, forklifts/depot machinery, and on-site generators	Litre	DESNZ, fuels, diesel (average biofuel blend)
Petrol used in our vehicles for business mileage	Litre	DESNZ, fuels, petrol (average biofuel blend)
Biodiesel used in our vehicles for the delivery of products	Litre	DESNZ, bioenergy, biodiesel ME (from used cooking oil)
Liquefied natural gas used in manufacturing activities and to heat our facilities (depots and offices)	Kilograms	DESNZ, gaseous fuels, LNG
Natural gas used in manufacturing activities and to heat our facilities	Kilowatt hours	DESNZ, natural gas, LPG
Liquefied petroleum gas used in forklifts, depot machinery, and manufacturing activities	Kilograms	DESNZ, gaseous fuels, LNG
Scope 1 + – Direct emissions – Refrigeration and aircon gas		
R134a, R32, Nitrogen – leakages due to the cooling of our trucks, depots, and offices	Kilograms	DESNZ, refrigerant and other, Kyoto Protocol products
Ammonia, R425a, R404a, R407a, R407c, R407f, R410a, R426a, R438a, R507a – leakages due to the cooling of our trucks and facilities	Kilograms	DESNZ, refrigerant and other, blends
R22 – leakages due to the cooling of our trucks and facilities	Kilograms	DESNZ, refrigerant and other, Montreal Protocol products
R448a, R449a, R452a – leakages due to the cooling of our trucks and facilities	Kilograms	Per suppliers' communications
CO ₂ e – leakages due to the cooling of our trucks and facilities	Kilograms	Conversion into CO ₂ e 1:1
Scope 2 – Indirect emissions – Purchased electricity (location-based)		
Purchased electricity used to power our facilities and vehicles (delivery and passenger)	Kilowatt hours	IEA, electricity
District heating steam power used in our Pier 7 (Germany) Bergkirchen depot	Kilowatt hours	Per suppliers' communications
Scope 3 – Indirect value chain activities – Waste and water		
Municipal water used in our facilities	Kilolitres	DESNZ, water supply
Waste recycled/collected at our facilities	Tonnes	DESNZ, refuse, paper, plastic
Waste to landfill, collected at our facilities	Tonnes	DESNZ, refuse, commercial and industrial waste, landfill
Waste incinerated/collected at our facilities	Tonnes	DESNZ, refuse, commercial and industrial waste, combustion

Scope 1



Scope 1 + –



Scope 2



Scope 3



Sustainability framework continued

4. Metrics, targets, and performance continued

Carbon emission reduction targets

The board set its first emission reduction target in 2018, aiming to reduce measured emissions by 25% over a seven-year period (2018–2025) using a carbon efficiency ratio, which tracked emissions reductions relative to revenue (adjusted for inflation and currency fluctuations). Through the combined efforts of the group and its constituent businesses, this target was achieved ahead of schedule. Our board has since set a new target: a further 25% reduction in scope 1 and 2 emissions over a ten-year period, again using the efficiency ratio as a measure. F2024 will serve as the baseline year, the first year for which independent limited assurance procedures were performed. Adjustments will again account for inflation and currency fluctuations. Note that this new ratio will not be directly comparable with the previous ratio due to differences in baseline year calculations (F2018 versus F2024).

The group has not yet set net-zero targets. The board continues to monitor developments in decarbonisation solutions, assessing their availability and affordability across our operations. Where required, certain Bidcorp operations have committed to meeting in-country requirements that are more stringent than group targets. For example, in September 2025, Bidfood UK will begin the process of working towards Science-based Targets Initiative (SBTi) net-zero targets.

The European Corporate Sustainability Reporting Directive (CSRD) will apply to our EU-based businesses. These operations are working to meet the CSRD's requirements and timelines. The Dutch operation is leading group initiatives in this regard, having set short-, medium-, and long-term targets aligned with the Paris Agreement.

Decentralised approach to sustainability target-setting

Given the group's decentralised operating model, the board has not published group-wide sustainability targets beyond emissions. However, individual businesses have taken further steps to align with local regulations, priorities, and community needs, ensuring their initiatives deliver meaningful local impact.

By way of an example, following a comprehensive materiality assessment, **Bidfood Netherlands** has established short- and medium-term targets for each material issue identified such as:

- **Circular economy (short-term target):** From F2025, research will be conducted twice a year into more sustainable packaging materials for internal logistics.
- **Staff (medium-term target):** By F2030, reduce sick days resulting from workplace accidents and occupational illnesses by 10% compared to F2024 levels.

Scope 3 emissions: Supply chain focus

We acknowledge that emissions from waste and water represent a relatively minor portion of our total scope 3 footprint. The majority, estimated at 90% to 95%, originates from our supply chain.

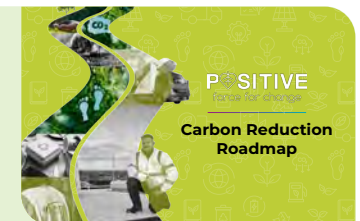
Currently, the availability and reliability of carbon emissions data from our supply chain partners remain limited. This presents a challenge in achieving a mature and dependable level of reporting. As such, enhancing the visibility and measurement of supply chain emissions is a key area of management focus across our operations.

We are actively taking steps to improve our understanding of supply chain-related emissions to enable more robust future reporting.



Bidfood New Zealand staff in front of one of their electric trucks

During F2025, Bidfood UK published its carbon reduction roadmap which outlines its decarbonisation journey, key initiatives, and milestones.





Independent Limited Assurance Report

Independent Limited Assurance Report to the Directors of Bid Corporation Limited on Group Scope 1 and Group Scope 2 (location-based) Greenhouse Gas Emissions

Disclaimer of conclusion

Because of the significance of the matters described in the 'Basis for disclaimer of conclusion' section below, we have not been able to obtain sufficient appropriate evidence to form a conclusion on the 'Group Scope 1 greenhouse gas ("GHG") emissions' and the 'Group Scope 2 greenhouse gas ("GHG") emissions', marked with the symbol (A) on page 31 (the 'Subject Matter Information') in Bid Corporation Limited's Sustainability Report for the year ended 30 June 2025 (the "Report") and referenced in the 'Subject Matter Information and Reporting Criteria' section below. Accordingly, we do not express a conclusion on the Subject Matter Information.

Basis for disclaimer of conclusion

We were unable to obtain sufficient appropriate evidence to support the accuracy of the Group Scope 1 GHG and Group Scope 2 GHG emissions. We identified misstatements when performing our substantive testing over the accuracy of the GHG emissions reported from the combustion of natural gas (Scope 1) and purchased electricity (Scope 2). We determined that these misstatements may impact a substantial portion of the subject matter information and devised additional substantive testing procedures. However, management did not provide supporting evidence in relation to these additional procedures and therefore we were unable to determine whether these misstatements were material to the Group Scope 1 and Group Scope 2 GHG emissions.

What we were engaged to assure

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

Subject Matter Information	Location of Subject Matter Information	Reporting Criteria
Group Scope 1 greenhouse gas ("GHG") emissions for the year ended 30 June 2025: 197,028 tCO ₂ e	Page 31 of the Report	Bid Corporation Limited's Reporting Criteria set out on pages 6 to 8 of the Report ¹ .
Group Scope 2 (location-based) Greenhouse gas ("GHG") emissions for the year ended 30 June 2025: 124,320 tCO ₂ e	Page 31 of the Report.	Bid Corporation Limited's Reporting Criteria set out on pages 6 to 8 of the Report ¹ .

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

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

Our work

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' and, in respect of the GHG emissions, in accordance with International Standard on Assurance Engagements 3410 'Assurance Engagements on Greenhouse Gas Statements', issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

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

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

Summary of work performed

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

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

- evaluated the suitability in the circumstances of Bid Corporation Limited's use of the Reporting Criteria as the basis for preparing the Subject Matter Information including the associated reporting boundaries;
- through inquiries, obtained an understanding of Bid Corporation Limited's control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of particular control activities;
- evaluated whether Bid Corporation Limited's methods for developing estimates are appropriate and had been consistently applied, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Bid Corporation Limited's estimates;
- compared year on year movements and obtained explanations from management for significant differences we identified;

Independent Limited Assurance Report continued

- performed limited substantive testing of the Subject Matter Information, which is aggregated from information submitted by Bid Corporation Limited's group entities. Testing involved agreeing arithmetical accuracy of calculations, and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported;
- undertook site visits at one of Bid Corporation Limited's UK depot sites to understand how the site operates, the key process and controls for reporting emissions data and identify whether any emissions sources had been omitted from reporting; we selected this site based on its inherent risk and materiality to the group, unexpected fluctuations in the site Subject Matter Information since the prior period, and sites not visited in the prior period; and
- evaluated the disclosures in, and overall presentation of, the Subject Matter Information.

Materiality

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

Overall materiality	<p>Materiality may differ depending upon the nature of the Subject Matter Information. We apply professional judgement to consider the most appropriate materiality benchmark for each aspect of the Subject Matter Information, having considered how the intended users may use the information.</p> <p>Materiality has been set at 4% for both Group Scope 1 & Scope 2 (location-based) for GHG emissions for the year ended 30 June 2025.</p>
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We also agreed to report to the Directors misstatements ("reportable misstatements") identified during our work at a level below overall materiality, as well as misstatements below that lower level that in our view warranted reporting for qualitative reasons. The Directors are responsible for deciding whether adjustments should be made to the Subject Matter Information in respect of those items.

Challenges of non-financial information

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

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

Responsibilities of the Directors

The Directors of Bid Corporation Limited are responsible for:

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

Our responsibilities

We are responsible for:

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

However, because of the matters described in the 'Basis for disclaimer of conclusion' section of our report, we were not able to obtain sufficient appropriate evidence to provide a basis for a limited assurance conclusion on the subject matter information.

Use of our report

Our report, including our disclaimer of conclusion, has been prepared solely for the Directors of Bid Corporation Limited in accordance with the agreement between us dated 6 June 2025 (the "agreement"). To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and Bid Corporation Limited for our work or our report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP

Chartered Accountants

Leeds

30 September 2025

Where foodservice shops



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People

With more than **30 000 employees** across the globe, our people set Bidcorp apart.



Our strongest assets, they are the driving force behind our strategy. It is our people's skills, dedication, and energy that create the value we bring to our customers and partners every day.

By supporting and empowering our teams, we are building a motivated, empowered workforce that is agile and always ready to achieve our strategic ambitions.

We are committed to creating a safe and healthy work environment in which employee wellness is prioritised through robust health and safety standards, access to support programmes, and initiatives that promote mental and physical wellbeing. We invest in comprehensive training and development to ensure our people have the tools and confidence to grow and deliver exceptional service. To remain flexible and highly adaptive, to exploit opportunities and minimise risks.

Retaining experienced, engaged employees is vital to delivering the quality and consistency our customers expect, which is why we focus on creating a culture of respect, recognition, and opportunity. We are equally committed to fostering a diverse and inclusive workplace that reflects the richness of the communities we serve.

Beyond our teams, we care deeply about the wider public, supporting local social initiatives, partnering with community organisations, and working to have positive, lasting impacts.



"I would like to acknowledge and thank our amazing teams who repeatedly deliver record results, driving our business forward with their enthusiasm and passion. Our people are our strongest and best asset and are motivated by doing what they do best – delivering growth and returns."

Bernard Berson

Sustained growth, strong workforce

This year our global headcount exceeded 30 000 for the first time, a reflection of the group's sustained growth over three decades. The increase in the year derived largely from acquisitions. The make-up of our workforce was little changed year-on-year while we remained steadfast in adhering to a culture of empowerment, personal growth and career development.

Our attrition rate remained unchanged in the year. This metric is closely monitored by managers who continually assess the effectiveness of their employee retention methodologies. Payroll costs were up due to wage inflation pressures experienced in many of our geographies. Labour costs are being influenced by high regulatory minimum wage increases generally outstripping core inflation. Labour availability in essential driver and warehouse operative categories remains tight, impacted by low unemployment levels in many countries.

Many of our developed market businesses continue to raise labour shortages as a key concern; in several instances, drivers were not available for all trucks and alternative arrangements had to be made to not impact service levels. We manage the issue of labour scarcity through outsourcing, covering gaps internally, and by implementing efficiencies. Sometimes these solutions can put a strain on our staff, and so we carefully assess their wellbeing and make improvements to working conditions. Reward and recognition programmes are integral to boosting and maintaining morale.

Group human and social investment		2025	2024	% change
Our team				
Total headcount at June 30	(#)	30 581	29 112	5%
% female		26%	27%	
% disabled		1,24%	1,21%	
Fatalities				
	(#)	2¹	–	
Lost time injuries frequency rate		3,2	3,4	
Staff attrition		29%	29%	
Team spread by function				
Warehouse and manufacturing		41%	38%	
Distribution		25%	26%	
Selling and marketing		18%	19%	
Administration		16%	17%	
Employee investment				
Payroll spend	(Rbn)	28,2	26,4	7%
Training spend	(Rm)	100,6	88,3	14%
Training hours completed	(hrs)	418 153	359 463	16%
Community projects				
Donations	(Rm)	35,4	30,5	16%
Sponsorships	(Rm)	41,7	39,3	6%

¹ Refer to "Workplace fatalities – remembering our colleagues" on page 14.

People *continued*

Workplace fatalities – remembering our colleagues

Sadly, this year we experienced two workplace fatalities from a single road accident in South Africa, in which a driver and a van assistant lost their lives. A thorough investigation was carried out, in full cooperation with local authorities, to determine the circumstances of the incident. We have offered support to the families and colleagues affected and extend our deepest sympathies to all impacted by this tragedy.

Our people's safety remains our top priority

An ethical environment in which *all* can flourish

Ethical conduct in everything we do is non-negotiable. All employees are trained in our group Code of Ethics and expected to display exemplary behaviour in interactions with internal and external stakeholders. An ethical culture and shared values allow employees to work to the best of their ability, without fear or favour.

We are committed to upholding internationally recognised human rights standards, ensuring dignity, respect, and equality for all individuals across our operations. Bidcorp has a global whistleblower facility operated by Deloitte. This service is available to all stakeholders, both internal and external, and encourages the reporting of any incidents of suspected misconduct, illegal activity or breaches of policy, in a safe, confidential and anonymous way. Wherever we operate, whistleblower lines are offered in local languages.

VEIC PAREIZO IZVĒLI...
ZIŅO!
TAS IR TAVS UZŅĒMUMS,
PASĀRĀĢĀ TOI
Ziņošana nav noziegums,
bet neziņošana ir!

- Pretdarbības ziņotārtība
- Kukuļošana
- Krievlāne
- Samelšana
- Neatbilstoši rīcība
- Zādzība

24 st.

Ikviena var sazināties
anonīmi, jebkurā laikā!

E-pasts: bidcorp@tip-offs.com
Tālrunis: +371 500 9339
Zvanot šeit ir bezmaksas, bet
atbildēšana ir maks. 10 min.

Bidcorp

PRIIMK TEISINGĄ SPRENDIMĄ
TAI MŪŠŲ JMONĖ.
SAUGOKIME JĄ.

Pranešimas nėra nusikaltimas,
bet nurytėjimas yra!

- Kartelinių susitarimų
- Nylšininkavimas
- Sukčiavimas
- Rauginimas
- Vagystė
- Neetiškūs elgesys

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bet kuriuo metu!

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Pranešimus galima registruoti ir puslapyje
<https://www.tip-offs.com/MakeReport.aspx> bet kuria kalba!

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ESTA ES TÚ
EMPRESA
CUIDADA

El denunciador
no es un criminal.

- Bullying
- Soborno y fraude
- Robo e información
- Acceso

24 HORAS

Cualquiera puede contactarse
de forma anónima
en cualquier momento!

Bidcorp
COMUNICATE

bidcorp@tip-offs.com
TELÉFONO GRATUITO:
800 934 304

<https://www.tip-offs.com/MakeReport.aspx>

Our operations have in place effective systems and controls to safeguard against any form of modern slavery within their businesses and supply chains.

Refer to our **2025 Governance Report** for more detail on the ethical environment and the whistleblower service.

Refer to group website for link to the **Tip-off Whistleblower Hotline**
<https://www.bidcorpgroup.com/tip-offs.php>

Safety first, second, and third

Protecting health and safety is essential to both our sustainability goals and the way we operate every day. So, we place health and safety at the heart of our sustainability strategy and our drive towards operational excellence.

We strive to create a safe environment where everyone feels supported, protected, and able to do their best work. Our approach combines strict adherence to health and safety policies, routine risk assessments, and continuous staff training to meet best industry standards and local regulations. We foster a proactive safety culture by encouraging incident reporting and driving ongoing improvement through internal audits and regular safety reviews.

We uphold the highest safety standards through strict policies, regular risk checks, and ongoing training, empowering our people to speak up, prevent incidents, and continuously improve.

Our lost time injury frequency rate (LTIFR) is one of the most important indicators of how we are faring on our journey towards zero harm. Each operation monitors and reports to head office its own LTIFR, including details on LTI incidents – injuries that result in individuals having to stay away from work for more than 24 hours. We are currently working to standardise LTIFR reporting, to give a more accurate picture of our performance on this key metric.

Risk assessments of safety incidents are part of our internal audit programme. Operational staff are then tasked with addressing hazards and implementing corrective actions, ensuring a safer work environment and reducing the likelihood of future injuries.

- Demonstrating this approach in action, these are some examples of our work to minimise harm:
- ✓ **Bidfood Netherlands** performed a risk assessment for physical strain during the year, using the services of an occupational therapist. Undertaken to protect the wellbeing of our employees, the study also aimed to ensure compliance with workplace health and safety regulations.
 - ✓ **Bidfood UK** developed and implemented a health and wellbeing strategy built on four pillars:

- ### Bidfood UK's health and wellbeing strategy
- Pillar 1: Physical** – ergonomic workplace improvements, health screenings, flu injections and physiotherapy sessions
 - Pillar 2: Financial** – debt management, financial planning tools and discounts
 - Pillar 3: Mental** – employee assistance programmes for issues such as anxiety and stress and links to mental health apps
 - Pillar 4: Social** – volunteering opportunities, joint participation in sporting events and challenges, and work socials

People continued

Strength in diversity

Bidcorp places a premium on diversity and strives to provide an inclusive environment in which all people feel valued regardless of their race, gender, identity, or disabilities.

Traditionally, warehousing and driving roles have been viewed as predominantly male. With this in mind, we have set a target of 30% female representation across the group and all roles, and we are actively working to achieve and exceed it. Today, women make up 26% of our overall workforce and 25% of top management, reflecting our belief in the value and impact of diverse leadership across the group.

Our board has established diversity targets, encompassing gender, race, and skillset, formalised through the group's **diversity policy**. The target set is that, whenever practicable, the group will strive to achieve a minimum of 30% female board representation – which has been achieved. In addition, the board has set an aspirational target of 50% female representation to reflect its commitment to diversity and to better represent the wider group's gender profile. As a globally operating group, Bidcorp recognises that a diverse board enhances decision making and is a key factor in sustaining a competitive global advantage.

We are committed to cultivating a diverse, open, and inclusive workplace where every employee feels valued and respected. Our dedication to diversity and inclusion is embedded in our policies and brought to life through initiatives that create equal opportunities for all.

Our vision is to be the leading foodservice provider in markets we serve and a positive force for change.



From Brazil to New Zealand and all Bidcorp businesses in between, we recognised international **Women's Day** in March 2025. We celebrate the importance of our female colleagues in our business.

In October 2024, **Bidfood Belgium** was once again the main sponsor of the **Lady Chef of the Year** contest, demonstrating our continued support for the advancement of women in the foodservice industry.



We are as committed to greater disclosure on gender equality as we are to practising it.

Bidfood UK published its annual gender pay gap report, **Gender Pay Gap** highlighting the results of analysis performed, including Bidfood UK's mean pay gap in the past year, which was -4,29%, showing that women are paid, on average, more than men in the UK operations.

Bidfood Australia participates in the **Workplace Gender Equality Agency** (WGEA), which collects, analyses, and publishes world-leading data on workplace gender equality in Australia. The data details employer and national gender pay gaps, rates of women and men by occupation, and industry, parental leave, and flexible work policies as well as the actions employers are taking to improve gender equality.

Our **European** companies are preparing to report gender pay gaps in line with the requirements of the EU Pay Transparency Directive and the Corporate Sustainability Reporting Directive (CSRD).

Bidfood Singapore was proud to support the launch of the **Singapore Chefs' Association's Veteran Chefs and Women Communities** initiative. The event featured inspiring stories, a live culinary demonstration, and a panel discussion highlighting the achievements of women in the industry.

Bidfood New Zealand demonstrates its commitment to women in the workforce by actively supporting **female truck drivers**. Employees have successfully transitioned into delivery roles from diverse backgrounds, finding fulfilment in the variety, challenges, and customer engagement the job offers. These stories highlight Bidfood New Zealand's dedication to diversity and inclusion, creating opportunities for women in roles traditionally dominated by men.



See feature article, [click here](#).



Recently an article in **Bidfood Poland's Trendbook** publication highlighted the growing involvement of females in the sector – and the business's efforts to advance women within Bidfood Poland's operations.



Building skills for the future

Bidcorp promotes a culture of continuous learning, empowering employees to achieve their full potential. In F2025, we invested in diverse training programmes spanning technical skills, leadership development, compliance, and sustainability. Our blended learning approach combining classroom sessions, on-the-job coaching, and digital platforms ensures all employees across our operations can access and benefit from these opportunities.

Our people and our culture remain our two greatest assets, both of which cannot be put on spreadsheets but which account for a huge part of our long-term, ongoing success. We need to continue to invest in these, at the same time ensuring that people can focus on what they do best, and keep nimble and lean.

Training spend this year increased by 14% to over R100 million, which does not include investment in internally developed programmes and commitment of our teams' time.

To build a stronger leadership pipeline, **Bidfood Australia** launched a "Rising Stars" programme. Management identified 15 high-potential team members who have the drive and ability to become future leaders, particularly as branch managers. The programme is a 12-month journey combining formal external management training with one-on-one mentoring from experienced Bidfood leaders.



Test kitchens across the group are used not only to come up with innovative dishes but also to train our customers. Just one example is **Bidfood New Zealand's** state-of-the-art facility in Auckland, designed for recipe development, chef events, and training sessions.

Bidfood UK presented compulsory online training with a focus on cybersecurity. By yearend, employees had completed 6 400 hours of cybersecurity training, the equivalent of 802 working days. An aspiring managers academy was launched in January 2025. The academy provides entry-level training for those hoping to move into their first people-management roles. In total, 80 employees were enrolled. Participants can practise and demonstrate leadership behaviours by completing internal secondments.

Bidfood Netherlands invests in the development and well-being of its employees. Drivers and warehouse staff receive annual safety and ergonomic training to reduce physical strain. Employees benefit from wellness programmes, financial guidance, corporate fitness discounts, and sustainable lifestyle initiatives. Training opportunities range from language courses to higher education, supporting personal and professional growth. Regular "Good Conversations" with supervisors help employees discuss development, job satisfaction, and ways to maximise their talents.

In **Italy** we created our "**DAC ACADEMY in a nutshell**", an innovative training initiative that uses video calls with leading experts and suppliers to equip staff with real-life tools for improving their interactions with customers.

The team at **Bidfood Singapore** conducts regular training sessions to develop the skills for sourcing and engaging with our suppliers to grow our **MSC certified seafood** range.

Our **Bidfood Middle East** team encouraged personal development by planting a tree in Dubai for every hour of learning completed on a virtual platform during the holy month of Ramadan. The campaign achieved an 89% increase in viewing hours from February to March. In May 2025, **UAE** conducted a training and certification programme for heads of department focused on inclusive hiring practices and the effective management of people with disabilities.

Developing talent in our local communities

We are constantly recruiting and then developing individuals from our local communities. In this way we provide jobs and rewarding careers while building the human capital of our businesses and the intellectual capital of their societies. Our expert staff impart considerable knowledge and insights to customers, creating substantial social capital.

Bidfood South Africa was honoured at the **ESG Africa Conference** for its commitment to youth job creation through the presidential YES employment scheme. Over six cohorts, we have empowered young talent and fostered their professional growth. Of 201 interns, 98 transitioned into formal employment, far exceeding expectations and YES averages.



People *continued*

Building relationships, serving communities

Bidcorp supports a large and varied number of charities and worthy initiatives in all of the communities in which it operates. Staff are motivated to lend a helping hand to bodies undertaking vital social and environmental interventions, their participation building team spirit and giving individuals a sense of purpose. In line with our devolved business model, corporate social investment and sponsorships are driven by the operations themselves in response to local needs and opportunities. Expenditure on donations in F2025 was up by 16% to R35,4 million.

Some local business highlights:

Bidfood Czech doubled the value of some 560 donations received to support employees whose lives were affected by devastating floods in Opava. **Thank you to all donors.**

Bidfood South Africa is the sole funder of the **Rally to Read** charity in the province of KwaZulu-Natal. Rally to Read has worked to improve literacy in rural South Africa since 1998.



Bidfood Australia continued to support its **child-centred charities**, just one of which is "Eat Up". To date, the business has donated 600 000 slices of cheese and provides cool room storage in four cities.



Bidfood Oman packed and distributed **300 Iftar meals** during Ramadan, just one of multiple initiatives the business undertakes each year to give back to its communities.

Crown National partnered with Move Africa, providing menstrual products to school girls in South Africa. Three out of 10 girls miss up to a week of school every month because they cannot afford these personal hygiene products. 2 300 period packs, including a menstrual cup, three reusable pads, and a workbook on menstrual health, were given to underprivileged girls at 17 schools across the country.

Partnership impact

Since 2016, **Bidfood UK** has donated 1 300 tonnes of food to FareShare, the country's largest charity fighting hunger and food waste. The donations are the equivalent of more than three million meals. For the most recent 12-month period, 256 tonnes were donated – over 600 000 meals.

Employees are encouraged to participate in charity initiatives. Our UK team have one working day each year to give back to a charity of their choice. In the past 12 months a total of 123 days were taken to help community groups, human rights organisations, environmental, and animal charities.

A large group of our **Caterfood Buying Group** team recently completed the "3 Peaks Challenge" to raise funds for Magic Breakfast UK which provides free school breakfasts to help make sure that no child is too hungry to learn.

This year, **Bidfood New Zealand** continued to support its two main charities – the Graeme Dingle Foundation and I am Hope, both causes with a focus on the youth. One fundraising highlight for the Graeme Dingle Foundation entailed managers bungee jumping off Auckland's 300-metre Sky Tower. An annual highlight for I am Hope, is Gumboot Friday. Each of our branches came together in their own unique ways – from sausage sizzles and BBQs to raffles, gumboot throwing, and, **rocking our gumboots**, to raise funds and support the mental health of young locals.



In the UK, **Oliver Kay** sponsored Bonterre CIC's Innovation Garden, a transformative project offering alternative education, community workshops, and wellbeing activities.



Through this partnership, we are helping create lasting change for students and the wider community.

Supporting the drive against breast cancer



In **Brazil**, a Bidfood truck promotes breast cancer screening.

In support of Breast Cancer Awareness Month, **Bidfood UAE** teamed up with Marriott Global Office to deliver a unique Illy coffee experience during their **Pinktober Town Hall**.



People continued

Bidcorp's **corporate office** in Johannesburg continued its support of local charities which include Nkosi's Haven, Wings of Inspiration, Abraham Kriel, and CHOC Childhood Cancer Foundation.



All corporate-supported initiatives are based in South Africa, where the group is publicly listed on the JSE. This geographic focus is based on the economic environment where we are based, the needs of the communities around us, and our ability to maximise the impact of our support.

In deciding which worthy causes to support, we identify those causes which focus on:

- food/feeding requests – specifically those targeting children and the elderly;
- specific projects as opposed to monthly running costs;
- a selected number of homes for babies and abandoned children; and/or
- spreading giving across South Africa, helping the most vulnerable.

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



Helping hands reach out to war-torn Ukraine

In three years, various Bidcorp companies have donated more than R20 million in food supplies to Ukraine. The bulk of this support for the war-ravaged country has been supplied by Bidfood UK and Bidfood operations in Italy, New Zealand, the Netherlands, Belgium, and Poland all who made sizeable donations during this year.

Several hundred pallets have been shipped to the Ukraine where it is distributed or made into meals by volunteer groups. Soldiers in the field, military support units, and the homeless benefit from this support.

Wherever we operate, our approach is simple: focus on meaningful impact. For us, this means supporting food and feeding programmes, especially those that benefit children and the elderly, prioritising projects over running costs, and ensuring our giving is spread across the regions that need it most. With our expertise in nutrition and food supply chains, we also help beneficiaries reduce costs and improve the quality of the food they serve.

For us, community isn't a side project – it's at the heart of who we are.

People *continued*

Sponsorships

Sponsoring progress

The group invested just under R42 million in sponsorships during the year, viewing these opportunities as a strategic investment to upskill the foodservice industry through knowledge sharing and best practices, while strengthening commercial relationships. By partnering with foodservice key events and organisations, we help build capabilities that drive more sustainable foodservice operations, support innovation, and promote healthier, responsible food choices. Our passionate staff, including in-house chefs, inspire customers to explore new ideas and enhance their offerings, delighting the taste buds of millions of consumers.

Skills development in the food industry has been a key focus of our sponsorship initiatives. Each of our businesses actively engages in these opportunities, reinforcing our position as a foodservice leader within our communities.



In December 2024, **Bidfood Brazil** supported **Food Experience**, a one-day in-person training event for professionals and entrepreneurs in the foodservice sector.

Held in São Paulo, admission was free thanks to Bidfood Brazil's sponsorship.



Bidfood New Zealand sponsored the **Secondary Schools Culinary Challenge**.

Judged on food preparation, hygiene, presentation, taste, and the use of New Zealand-grown vegetables, a starch

and Waitoa chicken, the competition showcased the talent and creativity of the country's young chefs.



Bidfood South Africa supplied the ingredients used in a **blind "cook off"** arranged by La Chaîne des Rôtisseurs, which aims to bring amateurs and professionals in the F&B industry together in the appreciation of fine cuisine.

Through targeted sponsorships and skills development initiatives, we strengthen our communities, support industry growth, and reinforce our role as a leader in foodservice innovation and education.

Unity in diversity

We prize the value our multiple cultures bring to our businesses – and we regularly celebrate our diversity and the richness of our respective heritages. Some of the initiatives of the past year include:

- Every September on Heritage Day, **Bidfood South Africa** celebrates the richness of the rainbow nation's many languages and cultures.



- **Bidfood Australia** has a structured but dynamic three-year **reconciliation action plan** which includes enhanced engagement with suppliers from the Aboriginal and Torres Strait Island peoples.



Where hospitality shops



Product

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Product

We strive to empower customers with the product information they need to make informed choices, supporting a shift towards a greener, healthier economy.

While food quality and safety remain our highest priorities, the sustainable features of our products help build a more resilient, future-ready business, fostering trust and loyalty among health-conscious, environmentally aware customers.

Our product priorities

- **Food safety:** Ensuring products are free from harmful contaminants, safe for consumption, and clearly labelled with all allergens
- **Nutrition:** Promoting healthier choices and supporting awareness campaigns to reduce salt, sugar, and additives
- **Packaging:** Reducing non-recyclable materials and introducing innovative, eco-friendly storage solutions
- **Sustainable sourcing:** Partnering with suppliers who protect natural resources, support biodiversity, follow fair labour practices, and comply with animal welfare standards
- **Carbon footprinting:** Measuring and attributing carbon emissions at the product level

By prioritising these focus areas and working closely with our suppliers, Bidcorp enhances the range of products available to consumers – protecting their health while ensuring responsible sourcing.

We engage with Supplier Ethical Data Exchange (Sedex), a global non-profit organisation that provides tools and a platform to help businesses improve ethical and responsible practices in their supply chains. Several Bidcorp entities, including the **Bidfood Procurement Community (BPC)** – which sources food and non-food products from Asia and elsewhere for group companies – are active Sedex members. Sedex enables members to conduct ethical trade audits, assessing suppliers against four key pillars: labour standards, health and safety, environmental impact, and business ethics.

Bidfood UK has released a groundbreaking communiqué helping customers to understand what new official guidance on allergen information means for their businesses.

The **online post** follows the publication of new guidelines by the Food Standards Agency on best practice for delivering written and verbal communications on allergens in foods typically served by Bidfood customers. The post aims to demystify how customers can deliver on their responsibility to provide safe allergen information – a minefield for many chefs and other professionals in horeca operations.



Food safety

Food safety is a non-negotiable priority at Bidcorp. We apply stringent quality control measures across our supply chain, from sourcing and manufacturing to storage, transport, and delivery, to uphold the highest standards of hygiene and product integrity. Investments in temperature-controlled logistics, regular staff training, and full compliance with food safety regulations help prevent spoilage and contamination, protecting public health while reducing food loss and supporting our sustainability goals.

Food safety performance is closely monitored through our internal audit programme. Quarterly divisional audit and risk committee meetings monitor incident logs, records of fines and penalties, and commentary on any material cases. Where concerns arise, our businesses are expected to act quickly to manage risks and communicate transparently with customers.

BPC sources exclusively from suppliers that meet our food safety requirements and hold recognised certifications, including International Featured Standards (IFS) and Brand Reputation Compliance Global Standards (BRCGS).



Our UK business continues to perform well in BRCGS audits, with all three of our manufacturing sites – **Simply Food Solutions**, **Yarde Farm**, and **Northern Bloc** – holding the highest possible BRCGS rating. This status is achieved through the successful outcome of unannounced audits that rigorously assess product safety, quality, legality, and integrity.

Our operations consistently exceed the requirements of recognised food safety standards. In **Italy**, **DAC** conducts more than 100 tests annually on its branded products through an accredited external laboratory – verifying microbiological parameters and ensuring chemical compliance with regulatory requirements.

We maintain strict allergen management practices across our supply chain and manufacturing operations. All allergens are clearly labelled in line with regulatory requirements, and our sourcing and handling procedures are regularly reviewed to minimise cross-contamination risks. Working closely with suppliers, we ensure full traceability and transparency of allergenic ingredients.

Product *continued*

Bidcorp's digital systems deliver real-time allergen data and automated labelling, enhancing compliance and reducing the potential for human error. We actively monitor regulatory developments and share updates with suppliers and customers to maintain awareness throughout our value chain.

Training is central to our strategy for maintaining the highest food safety standards across our supply chain. Creative learning initiatives are rolled out across our operations, like for example **Bidfood's Oban** and **Glasgow** depots in Scotland have developed a bespoke food safety quiz to reinforce key regulatory principles. Winners receive food hamper prizes, making compliance both engaging and memorable.

Bidfresh's Sustainability Manager, Valeria Potsinok, shares insights on how chefs can be more creative with British-grown produce and reveals what consumers are really looking for to eat more sustainably.



Interactive HACCP Training: Bidfood Belgium recently hosted suppliers and customers at an interactive session on hazard analysis and critical control points. HACCP is a systematic approach to identifying, evaluating, and controlling biological, chemical, and physical hazards from ingredient sourcing to final service.



Supporting customers' with health-focused, sustainable solutions

Global trends driven by regulation and rising public awareness are pushing companies towards greater transparency, healthier product offerings, and sustainable practices. Governments worldwide are tightening nutritional labelling rules, restricting harmful ingredients such as trans fats, added sugars, and sodium, as well as introducing measures like mandatory calorie labelling, front-of-pack nutrition scoring, and limits on marketing unhealthy foods to children. At the same time, demand is growing for plant-based and nutrient-dense foods to address obesity and chronic disease.



Andrew Selley, Bidfood UK CEO

For Bidcorp, adapting to these shifts is both a compliance requirement and a competitive opportunity to meet consumer demand for healthier, more transparent, and socially responsible choices. Recognising our commitment to promoting healthy eating, **Bidfood UK** CEO, Andrew Selley has been appointed to the government's new 14-member **National Food Strategy Board**, created to improve access to healthy food and foster responsible farming.

Bidfood continually enhances its nutrition offering by collaborating with suppliers and reviewing product ranges. This includes sourcing ingredients with lower salt, sugar, and saturated fat, while prioritising high-fibre, wholegrain, and plant-based options. In South Africa, The **Crown Food Group** reformulates spices, herbs, sauces, and condiments at its Johannesburg and Cape Town centres of excellence to reduce sugar, fat, and sodium, while boosting nutritional value with added vitamins, minerals, and functional ingredients.

In the Czech Republic, **Bidfood Opava** produces sous vide meat under the **Banquet brand**. This gentle, low-temperature cooking method preserves essential nutrients, vitamins, and minerals, while using only basic ingredients and avoiding unnecessary additives.



We actively support customers including schools, aged-care homes, and healthcare facilities by providing tailored guidance on nutritious meal provision. This includes menu planning that meets dietary guidelines, age-specific needs, and cultural preferences. Through a combination of culinary expertise and nutritional insight, we help our customers serve meals that promote wellbeing, meet regulatory standards, and satisfy those in their care. Some examples of this in action include:

Through a partnership with the Central Coast Local Health District (CCLHD), **Bidfood Australia** is distributing **nutrition resources** providing practical and comprehensive food and nutrition information for care staff.



Bidfood UK offers **care home caterers practical guidance**, including five key nutrition tips aligned with the British Dietetic Association (BDA) Care Home Digest, to help make celebrating the holidays extra special for care home residents.

Bidfood UK aims to help customers better understand the **new regulations** designed to create a healthier environment by limiting exposure to products high in fat, sugar, and salt (HFSS), often referred to as "less healthy" foods and drinks.



Bidfood Czech promoted healthy eating by hosting a **school lunch in Prague**, where their Marek Svoboda, head of the Bidfood Gastrostudio, created a fish-focused buffet for more than 700 children.



Product continued

Innovating sustainable packaging

Traditional packaging adds to pollution and landfill, while sustainable packaging reduces environmental impact by cutting waste, lowering carbon emissions, and conserving resources. Biodegradable, compostable, or recyclable alternatives help protect ecosystems and meet growing consumer demand.

We aim to minimise plastic use but always prioritise food safety when alternatives are not suitable. Our teams continually explore innovative packaging solutions, such as **Bidfood UK's** food-to-go packaging with a seaweed coating – offering grease and water resistance similar to plastic but fully home and industrial compostable.

Bidfood Belgium recently hosted a workshop focused on **packaging recyclability**. The session provided employees with insights into the challenges of sorting materials, shared best practices, and explored ways to design packaging that is more sustainable and easier to recycle from the outset. This initiative highlights Bidfood Belgium's commitment to promoting a circular economy and embedding sustainability awareness across its workforce.

Bidfood UK actively participates in Plastic Free July, an annual global campaign that encourages individuals and businesses to reduce single-use plastic waste, promoting sustainable food-to-go packaging with seaweed coatings that are home-compostable, industrial compostable, and recyclable.

Plastics and packaging, driving a circular economy



Bidfood UK is actively reducing the environmental impact of our packaging by removing PVC and polystyrene, simplifying materials to PET, PP, and PE, and making all Own Brand ready meal trays widely recyclable. Black plastics are being replaced with NIR-detectable options, plastic content will be cut by 10% in 2025, and new products are reviewed to maximise recycled content. Our initiatives include switching bottled water to 50% recycled plastic, launching over 210 plastic-free or fully recyclable products, clearly labelling items to aid recycling, and providing customer guides to support informed, sustainable choices.

Plastics and packaging | Bidfood UK



Ethical sourcing – Driving sustainability and growth

A deep understanding of our supply chain is essential to ensuring that our operations do not support business practices misaligned with our ethical values. Beyond regulatory compliance, we view responsible sourcing as a source of competitive advantage. By partnering with suppliers committed to positive impact, we offer consumers the sustainable choices they demand, while simultaneously driving growth.

The focus areas below, along with examples from our operations, illustrate how we put these principles into practice.

Rising demand for plant-based and locally sourced foods

Shifting to plant-based and locally sourced products reduces environmental impact and supports sustainable food systems. Consumers and food professionals increasingly seek options that are ethical, healthy, and eco-friendly. Reflecting this trend, DAC Italy recently added Dreamfarm, a 100% Italian plant-based cheese alternative, to its range.

Biodiversity conservation

We take responsibility for supporting conservation through our product choices and operations. By prioritising sustainably sourced ingredients, we protect threatened species and relieve pressure on fragile ecosystems, working closely with suppliers to ensure that practices meet environmental standards and promote biodiversity.

Overfishing, destructive practices, and habitat loss have caused significant declines in fish populations, threatening biodiversity and disrupting marine food chains. Bidfood offers customers seafood certified as responsibly sourced, ensuring it comes from non-harmful fishing methods. Bidfood Australia applies a risk assessment process to manage seafood procurement, upholding both environmental and social standards.

Highlighting its commitment to sustainable seafood, Bidfood Australia hosted an expo in Fremantle during Marine Stewardship Council (MSC) Sustainable Seafood Week in April 2025, focusing on responsible sourcing, certified seafood education, and local industry networking. Brett Patience, Bidfood Australia's national seafood development manager, received an MSC lifetime achievement award for his "pioneering leadership in making sustainable seafood widely accessible in Australia's foodservice sector".

Bidcorp recognises its vital role in preventing deforestation by responsibly sourcing key commodities such as palm oil and soya. While widely used in food products, these ingredients can drive large-scale deforestation, habitat destruction, and biodiversity loss if not sourced sustainably. Reflecting our commitment, Bidfood UK was recently ranked sixth in Europe within the retail sector for its dedication to sustainable palm oil. Notably, 100% of the palm oil used in our Own Brand food products supplied to caterers is RSPO certified as sustainable.

Product continued

Driving innovation through tech-enabled sourcing

Technology is central to our business and helps enhance our competitive edge. We prioritise suppliers using innovations such as regenerative farming and AI-driven soil analysis. **Bidfood UK's Open Doors programme** supports emerging businesses, integrating their products to foster innovation. Participants include Fairfield's Farm, which converts leftover crisp oil into biofuel and uses surplus crops to generate biogas, and Wildfarmed, which produces nutrient-dense, climate-friendly wheat products through regenerative farming that benefits both farmers and the environment.



Protecting human rights and promoting ethical animal welfare

We are committed to protecting human rights across our operations and value chain. While our focus is currently on direct suppliers, we are expanding efforts to understand working conditions further upstream, especially in countries with varying human rights standards. Responsible supplier selection and ESG due diligence, aligned with the UN Guiding Principles on Business and Human Rights and OECD guidelines, help us identify and mitigate potential risks.

Bidfood Netherlands is actively mapping its supply chain to ensure fair labour practices, with the first results expected in 2025 and full mapping of five high-risk Own-Brand chains by 2030. Annual training equips buyers to understand and manage human rights risks effectively.

We also prioritise ethical treatment of animals, ensuring that suppliers uphold high welfare standards based on the five freedoms – freedom from hunger, discomfort, pain and fear, and the ability to express natural behaviours. We work with certified suppliers and engage them in continuous improvement to maintain transparency and responsible farming practices.

Carbon footprint reporting – Advancing scope 3 emissions reporting and management

Bidcorp is enhancing the transparency and accuracy of its sustainability reporting. Product-related emissions, which constitute over 95% of the group's carbon footprint, are a primary focus and fall within scope 3, representing emissions outside of our direct operational control. We acknowledge the inherent complexity in accurately quantifying Scope 3 emissions and recognise that the relevant reporting methodologies are still under development. Consequently, scope 3 emissions are not included in the current group carbon emission reduction targets for 2034. However, some businesses within the group have progressed beyond this and have set transition targets that incorporate scope 3 reduction aspirations.

- **Bidfood UK** partnered with climate technology and modelling specialists CarbonCloud to calculate product-level carbon footprints using both generic and product-specific data. The emissions platform adopted enables us to systematically model, monitor, and reduce carbon footprints through a standardised lifecycle assessment methodology, automated scaling, and active collaboration with suppliers. Efforts are underway across Bidfood UK's portfolio, with supplier engagement supporting the understanding and reduction of product-level emissions, with 92.5% of suppliers actively prioritising carbon reduction.
- In November 2024, **Bidfood Netherlands** introduced its "Duurzaamheidskompas" (Sustainability Compass), providing clients with detailed insights into CO₂ emissions per product, encompassing lifecycle emissions from both production and delivery. Each delivery is accompanied by a CO₂ dashboard, ensuring customers receive consistent and transparent emissions data.

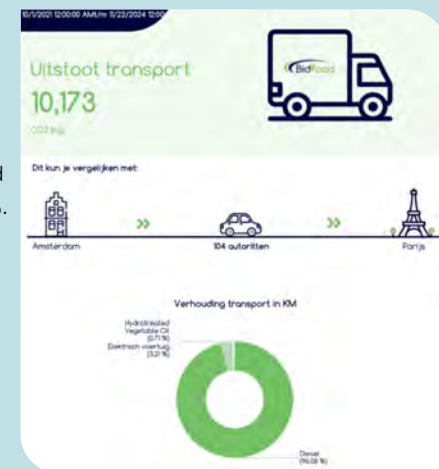
Netherlands sustainability compass

Legislation (CSRD):

- we are required to measure our direct and indirect emissions and develop a plan to reduce them; and
- we have committed to reducing emissions by 42%.

Business opportunity:

- we share data of the product range and deliveries on customer level AND on per order level; and
- this data is used to assist our customers in the decisions they make regarding product choice, delivery size, and delivery schedules.



Product *continued*

Enhancing stakeholders' understanding through our sustainability factsheets.

To enhance stakeholder understanding of sustainability priorities within the foodservice sector, Bidfood UK has developed 19 comprehensive sustainability factsheets.

These documents provide a clear overview of critical sustainability issues, detail the group's strategic initiatives, and identify actionable measures for customers to implement.



[Understanding carbon footprints](#)



[Water](#)



[Our net zero targets](#)



[Product carbon footprinting](#)



[Food waste](#)



[Plastic reduction](#)



[Sustainable soya](#)



[Sustainable palm](#)



[Cage-free eggs](#)



[Sustainable fish](#)



[Salt](#)



[Modern slavery](#)



[Regenerative agriculture](#)



[Circular economy](#)



[Biodiversity](#)



[Fleet decarbonisation](#)



[The Rainforest Alliance](#)



[Fairtrade](#)



[Rice](#)

Where chefs shop



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Planet

For Bidcorp, protecting the planet is not only the right thing to do – it is a business imperative.

Our operations depend on healthy ecosystems, a stable climate, and reliable natural resources. Environmental degradation including soil erosion water scarcity, and biodiversity loss among others, directly threatens the availability and quality of food products. At the same time, a deteriorating environment increases the risk of climate-related disruptions such as extreme weather, which can interrupt supply chains, damage infrastructure, and raise transportation costs.

By reducing emissions, minimising waste, and sourcing responsibly, Bidcorp safeguards long-term operational resilience, strengthens its reputation, ensures compliance, and contributes to global food security.

The sustainability of our way of life and the health of our planet are inextricably linked. Our wellbeing and our ability to navigate crises is directly connected to the food we eat, the water we drink, the air we breathe, and our relationship with the natural world.

Natural capital is central to value creation, making its preservation a core business priority. Bidcorp is committed to understanding its environmental impacts, mitigating adverse effects, raising awareness, and influencing positive behaviours among stakeholders.

Impact of severe weather in F2025

Extreme weather events disrupted operations and impacted sales in several regions:

- **Opava, Czech Republic** (September 2024): Heavy rainfall halted depot operations for two weeks, reducing sales as customer restaurants were flooded
- **Queensland, Australia** (March 2025): Cyclone Alfred caused major blackouts and flooding, leading to significant sales losses for the branches affected
- **China** (May – November 2024): Increased typhoon and “black” rainstorm activity led to temporary restaurant closures and lower consumer traffic



*It's all about
taking our role
seriously*

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



How we measure our progress

Each year, Bidcorp reports both organic and acquisitive growth in line with our group strategy. To track progress against the board-established carbon reduction targets, we use a carbon emissions efficiency ratio – measuring emissions as a percentage of revenue (per 1 000 units of local currency). For consistency, group emissions are translated at the baseline year forex rates, ensuring like-for-like comparisons against growth and activity levels.

In recent years food and operating cost inflation had a significant impact on our reported results. To ensure accuracy, we adjusted our carbon efficiency ratio to take into account the inflationary effects specific to each geography. Capital investment, supply chain decisions, and process improvements are all aligned to this emissions reduction goal. Progress is tracked monthly, quarterly, and annually across all scope categories, consistent with our decentralised governance model.

Our approach is guided by each of our operations setting annual budgets and measuring their own progress on a 12-month, five-year, and 10-year rolling target, encouraging measurable action and accountability. Our local management teams set these short- and medium-term commitments, projects, and capital investments to contribute to real reductions. These budgets form the base of business-specific and group-consolidated approach to defining a carbon transition plan.

All businesses have made solid progress in gathering and reporting ESG and sustainability data – an important milestone that allows us to strengthen the quality of our reporting through two key initiatives:

1. Assurance

Bidcorp, for the second year running, has voluntarily appointed external auditors, PwC, to perform an independent, limited assurance engagement of the group's processes of collation, calculation, and reporting of the total scope 1 and scope 2 carbon emissions reported. Although not yet mandatory, Bidcorp chose to engage an independent assurance provider in order to assess the group's understanding and maturity in this fast-developing reporting environment.

During the engagement, it was identified that reporting on natural gas (NG) usage posed some difficulties, particularly in regions where local suppliers did not provide sufficient data to meet the independent assurance standards' requirements. In cases where NG source information was limited, estimates were applied. These estimates affected the reporting of both NG (scope 1 emissions) and electricity (scope 2 emissions) for those entities impacted, as in many cases, the supplier invoices combined the two items. NG carbon emissions represented only about 3% of the group's total scope 1 emissions reported in 2025. Given this relatively small proportion, the group decided not to invest disproportionate resources to restate the information required for assurance purposes. As a result, the use of estimates led to a disclaimer of conclusion.

As a result of these findings and through collaboration with affected businesses, a more consistent reporting methodology has been developed, enhancing our carbon emissions reporting methodology to be applied to the 2026 reporting. This updated methodology will address those limitations in circumstances faced by our respective teams and will ensure better alignment with the respective regulatory frameworks.

The board values the process of independent assurance for enhancing reporting practices and remains committed to continuous improvement as sustainability reporting becomes mandatory.

Planet *continued*

2. Emission factors

To further improve accuracy, we adopted the International Energy Agency's country-specific electricity emission factors. The updated emission factors applied resulted in a restatement of some reported emissions, reflecting the improved accuracy of the new factors. Through these enhancements, and continued investment in data quality, Bidcorp is strengthening the robustness of our non-financial reporting as we aim to provide our stakeholders with deeper insight into our long-term value-creation activities.

We take our environmental and social responsibilities seriously and are committed to tackling those aspects which have a significant impact: emissions, plastics, and waste. Our operations include multi-temperature warehouses and fleets of multi-temp vehicles, all of which demand efficient energy use and robust environmental management. To minimise our footprint, we continue to invest in the latest vehicle and refrigeration technologies, ensuring our impact on the environment is reduced as far as possible. Across all operations, we uphold clear commitments to minimise negative effects on our planet and communities, whilst promoting the responsible sourcing and distribution of food products.

Group approach to climate risks and opportunities

Bidcorp takes a proactive approach to understanding and managing the impacts of climate change on our business. Our assessment focuses on two key areas: the transition to a low-carbon economy and the physical impacts of climate change on our operations and enterprise value.

Transitioning to a low-carbon economy

As the world moves towards a lower-carbon future, we are embedding sustainability into the way we operate and grow. Central to our strategy is eco-friendly capital investment, ensuring that new infrastructure supports business growth while protecting local biodiversity and avoiding environmental harm. We are also improving operational efficiencies, including optimised route planning, regular maintenance, and strategically locating depots closer to customers, to reduce emissions. Another important focus is product-level emissions. We work closely with our suppliers to measure and reduce emissions across the supply chain and offer low-emissions alternatives to help our customers make greener choices.

Beyond these measures, we are exploring additional opportunities to strengthen our low-carbon transition. These include conducting biodiversity impact assessments, sourcing locally, using recyclable packaging, promoting sustainable eating habits and menu planning, and supporting customers on their own emissions reduction journeys.

Managing the physical impacts of climate change

Bidcorp operates across 31 countries, with the majority of revenue concentrated in eight key profit contributors. This geographic diversity helps reduce our exposure to any single climate-related event. We recognise that climate change can affect food costs and supply through extreme weather events, crop failures, and livestock losses. Natural disasters such as wildfires, floods, and earthquakes also pose potential risks to our facilities, inventory, and operations.

To manage these risks, we rely on a combination of comprehensive insurance coverage, strategic operational planning, and robust business continuity and disaster recovery measures. These systems are regularly tested and updated, ensuring that we remain resilient in the face of climate-related challenges.

Reducing emissions through measurable action

To lower emissions, we must first measure and track them. We track our scope 1 and 2 emissions relative to operational growth. We are one year into our 10-year emissions reduction journey. Although still early in the target period, we are on track – achieving a 5% improvement in our efficiency ratio. Scope 1 and 2 emissions remained flat over the year, while constant currency revenue rose by 6,75%.



Strategic focus

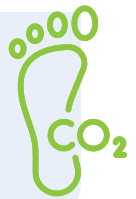
In F2025, our carbon footprint assessment encompassed all emissions from directly controlled operations (scope 1 and 2) and we continued to expand our scope 3 reporting to include waste, water, and monitoring of downstream outsourced logistics providers, despite these not being under our direct control.

We remain committed to refining our emissions targets. A priority is the quantification of supply chain emissions, as scope 3 remains the largest contributor to our carbon footprint.

Our sustainability journey

Bidcorp, having achieved a 33% reduction in emissions last year, has committed to a further 25% reduction of its carbon footprint by 2034*.

* As measured by the carbon emissions efficiency ratio, baselined on F2024, on a like-for-like basis.



Planet continued

Building green logistics infrastructure

Bidcorp is committed to creating environmentally responsible logistics facilities – integrating efficient building design, renewable energy, water management, and optimal location selection. We prioritise responsible use of building materials to reduce operational carbon emissions. These investments advance our ESG goals while supporting local economies and job creation.

In F2025, depot space increased by 100 822m² (a 6% increase). Ageing refrigeration systems are being retired and replaced with low emission alternatives. In May 2025, Bidfood Netherlands completed the replacement of Nieuwegein depot's refrigeration system to a zero-emissions CO₂ refrigerant configuration. A similar upgrade is nearing completion at the Groningen site.

Ten new solar installations were added in the year, six of which were in Bidfood South Africa, helping reduce reliance on diesel generators during power supply interruptions. We treat every new depot build as an opportunity to reduce direct emissions.

Significant projects this year incorporated site-specific environmental efficiencies, as demonstrated below:

Szczecin, Poland

- Low-emission CO₂e and propylene glycol refrigeration
- Electric forklifts with advanced batteries;
- LED lighting
- High-speed doors and air curtains to minimise heat ingress
- Underfloor heating improves air quality and comfort

Geské Budejovice, Czech Republic

- Heat pumps and heat recovery from refrigeration waste heat
- LED lighting with motion sensors
- R449-A refrigeration (non-flammable, non-toxic, EU F-gas compliant)
- Partial water heating from recovered waste heat, improved comfort

Worcester, United Kingdom

- EPC rating A (high energy efficiency)
- Rooftop PV panels for on-site renewable generation
- Attenuation tank to manage stormwater and reduce flood risk

Wellington, New Zealand

- Ammonia refrigeration system (factor 0 versus R404a factor 3 943)
- Fast-closing doors and advanced insulation for temperature control

Driving down emissions

Vehicle fuel-related emissions account for roughly half of our scope 1 and scope 2 CO₂e. In F2025, 612 new delivery vehicles replaced less efficient trucks and we doubled the proportion of electric vehicles in our fleet from 0,7% to 1,4%. We closely monitor technological developments in this space, evaluating emerging solutions and their feasibility. Our aim is to identify cost-efficient options that can significantly reduce distribution-related emissions, with each operating environment determining the approach best suited to its needs.

Our strategy focuses on positioning our depots closer to our customers, reducing our emissions by shortening transport distances, optimising delivery loads, reducing time spent idling in traffic or on congested routes, and making it more viable to deploy electric or hybrid vehicles, which have limited range but zero or low tailpipe emissions.

Some projects during the year, incorporating site-specific environmental efficiencies, are described below:

a) Electric vehicle (EV) adoption

To date, EV uptake has been concentrated in the Netherlands and China, which operate 56 and 30 electric delivery vehicles respectively. Adoption in these regions has been supported by inner-city regulations and government subsidies. In F2025, the Netherlands added 46 EVs and in China a further three. The Netherlands is starting a programme to invest in charging infrastructure installed at its depots.

Elsewhere in the group, EV trials have delivered varied results. Australia, an early adopter, found current technology unsuitable for its needs while Portugal's trial during the year produced promising outcomes.

b) Fleet upgrades

In F2025, the UK completed a major fleet renewal programme, returning leased and contracted trucks and retiring older vehicles. The replacement fleet, predominantly 18T Scantias, incorporates several green features:

- **Air deflectors:** 8,7% fuel reduction, equating to 2,5 fewer tonnes of CO₂e per truck annually
- **Modern energy-efficient air curtains:** reduce cold air loss compared to PVC strip curtains
- **Larger, more comfortable cabs:** enhance driver wellbeing
- **Enhanced DVS cameras:** improve safety for employees and the public

We continue to invest in reducing our carbon footprint and have focused these investments firmly on the areas within our control, such as energy-efficient refrigeration, generating and sourcing renewable energy, and lower carbon-impact distribution capabilities, and continue to look for technological advancements that will help us on this difficult journey.

Planet continued

Bidcorp carbon reporting

Group growth and investment snapshot		2025	2024	% change
Group emissions tracking				
Group total carbon emissions	(tCO ₂ e)	329 593	330 229*	–
Group scope 1 and 2 emissions	(tCO ₂ e)	321 348	321 441*	–
How we measure ourselves:				
Bidcorp scope 1 and 2 carbon emissions efficiency ratio	(CO ₂ e per R1k)	1,35	1,42**	(5)
Group performance results				
Revenue	(Rbn)	235,6	225,9	4
Trading profit	(Rbn)	13,0	12,2	6
Group manufactured capital				
Depots	(m ²)	1 730 253	1 629 431	6
Solar installations	(#)	74	64	16
Vehicles	(#)	8 051	7 584	6
Delivery vehicles	(#)	6 291	5 679	11
% electric delivery vehicles		1,4%	0,7%	
Passenger vehicles	(#)	1 760	1 905	(8)
% electric passenger vehicles		19,9%	10,4%	
Group capital investment into:				
Depots	(Rm)	6 506	5 971	9
Vehicles		78%	69%	
IT hardware and software		17%	24%	
		5%	7%	

* F2024 carbon emissions were recalculated removing employees' private vehicle-related emissions from scope 1, and solar kWh incorrectly included by the Czech Republic, from scope 2. Scope 1 (decrease of 2 772 tCO₂e); and scope 2 (decrease of 390 tCO₂e).

** The F2024 carbon efficiency ratio differs from the ratio stated in last year's report due to new calculation parameters.

Emissions performance analysis

2025	Group	AUS	UK	EUR	EM
Total emissions by scope contribution					
Total emissions	329 593	63 162	83 172	96 455	86 804
Scope 1 – Fuel and gas	46%	43%	74%	45%	26%
Scope 1+ – Refrigeration and aircon gas	13%	8%	9%	9%	24%
Scope 2 – Purchased electricity	38%	43%	16%	43%	48%
Scope 3 – Waste and water	3%	6%	1%	3%	2%
Emissions contribution by division	100%	19%	25%	29%	27%
Revenue contribution by division	100%	19%	29%	37%	15%

2024	Group	AUS	UK	EUR	EM
Total emissions by scope contribution					
Total emissions	330 229	60 581	77 022	95 816	96 810
Scope 1 – Fuel and gas	45%	44%	74%	46%	23%
Scope 1+ – Refrigeration and aircon gas	15%	4%	8%	12%	31%
Scope 2 – Purchased electricity	37%	46%	17%	39%	44%
Scope 3 – Waste and water	3%	6%	1%	3%	2%
Emissions contribution by division	100%	18%	23%	29%	30%
Revenue contribution by division	100%	21%	28%	36%	15%

Emissions and revenue contributions by division were largely in line with the prior year.

The UK and Europe continue to deliver lower emissions relative to revenue, primarily due to cleaner grid-supplied energy and refrigeration systems using low-emitting gases.

In Emerging Markets, overall emissions intensity improved although some operations still lease facilities with older, high-emission refrigeration systems. The division also contains four of the five countries with the group's highest grid emissions factors: Botswana, South Africa, Bahrain, and Estonia, along with Hong Kong.

Year-on-year scope contribution variances

- **Australasia:** Scope 1 refrigeration emissions rose from 4% to 8% (an increase of 3 188 tCO₂e) following a significant R404a leak at the Wellington, New Zealand site in December 2024. A new depot, scheduled to open in June 2025, will eliminate reliance on this ageing plant.
- **Emerging Markets:** Scope 1 refrigeration emissions dropped from 31% to 24%, driven by reductions at Angliss China (down 30%) and Angliss Singapore (down 56%).
- Disposal of our operations in Germany, Vietnam, and Jordan has included emissions up to the effective date of transfer of ownership and assets of the business.

Unpacking F2025 emissions

Scope 1 – Direct emissions		2025	2024	% change
SCOPE 1 – Total	(tCO ₂ e)	197 028[Ⓐ]	200 250*	(2)
SCOPE 1 – Fuel emissions				
– Fuel and gas	(tCO ₂ e)	154 915	149 191	4
Fuel	(kilolitres)	58 230	59 903	(3)
Biodiesel (HVO)	(kilolitres)	1 188	44	2 600
Gas (includes NG, LPG, LNG)	(tonnes)	2 229	2 138	4
Scope 1+ – Fugitive refrigerant emissions				
– Refrigeration and aircon gas	(tCO ₂ e)	42 113	51 059	(18)
Refrigeration and aircon gas	(tonnes)	20,2	25,5	(21)

* F2024 carbon emissions were recalculated removing employees' private vehicle-related emissions from scope 1, a decrease of 2 772 tCO₂e.

[Ⓐ] This metric was subject to an external independent limited assurance engagement by PricewaterhouseCoopers LLP (PwC). For the results of this assurance engagement see PwC's assurance report on pages 10 and 11 and Bidcorp's reporting criteria for the year ended June 30 2025 on pages 6 to 8.

Scope 1 covers emissions from fuel combustion in owned or controlled vehicles and equipment, and refrigerant gases from our cold storage and distribution facilities. In F2025, fuel usage decreased by 3% compared to a 6,75% constant currency sales increase.

Key operational drivers and initiatives:

- **Fleet upgrades:**
 - the UK completed a major fleet renewal in 2024, replacing older and leased trucks with predominantly 18T Scantias featuring air deflectors (8,7% fuel savings, 2,5 tCO₂e reduction per truck annually), modern insulated air curtains, improved cab ergonomics, and enhanced DVS safety cameras
 - the Netherlands invested heavily in EVs and charging infrastructure, positioning it for a gradual transition to lower-emission distribution
 - Bidfood UK will participate in a government-funded hydrogen vehicle trial, testing the technology's long-term suitability
- **Third-party delivery management:** We monitor emissions from outsourced deliveries closely. Any major change in delivery models, whether bringing services in-house or outsourcing more, will be reflected in efficiency ratio adjustments
- **Biofuel transition:** HVO biodiesel use increased 27-fold, representing 2% of total fuel used (up from 0,1%). Nearly half of the Netherlands' fleet now operates on biofuel, with sourcing restricted to recycled stock to avoid negative land-use impacts. Brazil accounted for 9% of the group's biodiesel usage
- **Generator reliance:** Temporary diesel generator use, as at DAC's new Rieti, Rome depot, is tracked and evaluated. We promote solar or other clean alternatives when prolonged use is expected
- **Refrigeration (F-gas) emissions:** Overall F-gas emissions dropped 18%, lowering their share of total group emissions from 15% to 13%. This was driven by:
 - *Netherlands:* Scope 1 emissions down 83% following the replacement of a leaking R404a unit with CO₂-based refrigeration
 - *Angliss China:* Proactive leak-prevention programme with more frequent inspections and advanced detection measures.

Scope 2 – Indirect energy emissions		2025	2024	% change
SCOPE 2 – Electricity				
– Purchased electricity (location-based)	(tCO ₂ e)	124 320[Ⓐ]	121 191*	3
Grid electricity	(kWh)	294 791 977	298 466 531	(1)
Renewable power	(kWh)	29 931 495	22 325 362	34
On-site solar power (zero emissions)	(kWh)	21 014 596	15 485 549	36

* F2024 carbon emissions were recalculated removing solar kWh incorrectly included by the Czech Republic, from scope 2, a decrease of 390 tCO₂e.

[Ⓐ] This metric was subject to an external independent limited assurance engagement by PricewaterhouseCoopers LLP (PwC). For the results of this assurance engagement see PwC's assurance report on pages 10 and 11 and Bidcorp's reporting criteria for the year ended June 30 2025 on pages 6 to 8.


Scope 2 accounts for indirect emissions from purchased electricity, heating, and cooling. In F2025, scope 2 emissions rose 3%, below the rate of sales growth, indicating improved energy intensity.

Key performance factors:

- **Energy sourcing mix:**
 - Grid electricity usage fell by 1%, reflecting operational efficiency gains
 - Third-party renewable purchases rose by 34%, with solar power generation up 36%
 - Group clean power share grew from 11% to 15% (9% purchased renewables, 6% solar)
 - Bidfood South Africa and Crown have implemented LED lighting upgrades across multiple branches (including motion-sensor controls to boost efficiency), resulting in a significant reduction in electricity consumption
- **Country-level highlights:**
 - *Netherlands:* 96% clean electricity (91% purchased renewables, 5% solar), up from 89% in F2024
 - *Belgium:* 79% clean electricity (62% purchased renewables, 17% solar)
 - *Singapore:* 60% of electricity from third-party renewable purchases
 - *Australia:* Solar now provides 15% of total electricity demand
- **Solar capacity growth:** The group operates 74 solar installations, led by Australia (27), UK (nine), and Czech Republic (eight). Solar is increasingly adopted as a cost-effective, location-flexible clean energy solution
- **Ten new solar installations** were added in the year, six of which were in Bidfood South Africa, helping reduce reliance on diesel generators during power supply interruptions. We treat every new depot build as an opportunity to reduce direct emissions

Note: Due to the use of a location-based methodology, third-party renewable purchases cannot be assigned a zero emissions factor in our reporting, although they contribute to reducing actual operational emissions.

Planet continued

Scope 3 – Value Chain Emissions		2025	2024	% change	
SCOPE 3 – Indirect activities					
– Waste and water		(tCO ₂ e)	8 245	8 788	(6)
 Food waste reused	(tonnes)	13 352	1 843	625	
Waste recycled	(tonnes)	26 169	23 443	12	
Waste to landfill	(tonnes)	14 911	16 265	(8)	
Water	(kilolitres)	1 379 079	1 134 953	22	

Scope 3 covers all other indirect emissions in the value chain, including waste, water, purchased goods, and downstream logistics not under direct operational control. In F2025, reported scope 3 emissions decreased by 6%.

Waste management improvements:

- Waste to landfill reduced by 8%
- Food waste reuse increased significantly, driven by new data from Bidfood Czech – responsible for 80% of reported food waste this year due to its manufacturing-intensive profile. In the prior year, the business did not report food waste reused
- Income generated from repurposed waste items, including used cooking oil, fish heads, and bones, demonstrating circular economy principles in action

Water use trends:

- Group water consumption rose 22%, mainly due to increased ice production for fish processing in Bidfood Czech’s manufacturing division
- Water reuse and conservation practices embedded in operations:
 - *Gqeberha, South Africa*: Borehole water for ammonia refrigeration; reclaimed water for truck washing, irrigation, and toilets
 - *Alberton, South Africa*: Greywater system for non-potable uses; reduced borehole reliance thanks to favourable rainfall
 - *Thuin, Belgium*: a new water purification system using reverse osmosis will allow the facility to reuse water

Strategic importance

Purchased goods account for over 95% of our total scope 3 emissions. Improving data accuracy and expanding supplier engagement remain key priorities as we align our reporting with international best practice and develop supply chain-wide emissions reduction targets.



Planet *continued*

Bidcorp's commitment to sustainable development



Bidfood Belgium in action

Our Bidfood Belgium teams enthusiastically rolled up their sleeves, joining the regional effort with gloves, grabbers, and garbage bags in hand. Their hands-on effort helped collect a large volume of waste, contributing directly to the campaign's success and reinforcing our corporate commitment to sustainability.

This participation reflects our deep-rooted values of **community engagement**, **environmental stewardship**, and **employee-driven action**. Mobilising our teams for this event not only supported broader environmental goals but also served as a powerful internal rallying moment around shared purpose and civic responsibility.

Read the **full story** on our LinkedIn page.

Healthy natural environments are vital to sustaining life and guiding responsible stewardship. Bidcorp is committed to sustainable development, balancing business objectives with ecosystem preservation to ensure long-term environmental resilience.



Bidfood Poland: Supporting local biodiversity through beekeeping

An apiary was established in Prologis Park, Wroclaw, to house Buckfast bees – gentle, hardworking insects that enhance local biodiversity. Employees participated in preparing the hives, and in the future, hives will be installed at all 26 Bidfood locations in Poland.

Read the **full story** on our LinkedIn page.



Bidfood UK launches "Waste not, save lots" recipe book to reduce food waste

Bidfood UK has launched a new recipe book titled *Waste Not, Save Lots*, aimed at helping foodservice operators minimise waste and reduce costs. The book features 15 creative recipes and expert guidance, demonstrating how to transform would-be-wasted ingredients into delicious dishes.

This initiative supports Bidfood UK's broader sustainability efforts and aligns with its Unlock Your Menu campaign, which offers resources and advice on reducing food waste.



Bidfood Middle East: Ramadan tree planting initiative

During Ramadan 2025, Horeca Trade UAE (HTC) led a campaign in partnership with LinkedIn Learning and Ecomatcher, pledging to plant a tree for every hour of learning completed. The initiative resulted in **142 trees being planted**, contributing to biodiversity restoration, carbon capture, and healthier local ecosystems.

Read the **full story** on our LinkedIn page.



Bidfood Czech Republic: Protecting wetlands and aquatic ecosystems

In the České Budějovice region, Bidfood opened a new depot in an area that includes floodplain wetlands, fishponds, and peat bogs – critical for aquatic biodiversity and flood protection. At the site, an existing pond was preserved and enhanced with "shallows" for marsh plants covering **247m²**, supporting the local ecosystem. Plans are in place to add approximately **4 500 plants and trees**, balancing economic growth with environmental stewardship.



Planet continued

Delivering tomorrow today

Bidfood Netherlands is shaping the future of sustainable foodservice, transforming long-standing and emerging challenges into opportunities. With an entrepreneurial approach to sustainability, the business partners with suppliers and customers to create innovative, future-ready solutions. These not only cut waste and inefficiencies, but also deliver outcomes that go far beyond what customers typically expect from their foodservice supplier.

Where many view the EU's new Corporate Sustainability Reporting Directive as a burden, Bidfood Netherlands embraces it as a driver of progress. Likewise, it sees CO₂ emissions not just as a cost to reduce, but as a chance to make a real difference. Guided by its philosophy of "combining sustainability with profitability", Bidfood Netherlands follows a nine-pillar strategy that turns ambition into action – and into measurable business opportunities.

<p>CO₂e dashboarding</p> <p>Having to measure emissions lets the business set itself apart by telling customers just what the carbon footprints of their deliveries are.</p> <p>By stimulating alternative assortment choices, costs can be lowered by reducing the frequency of deliveries.</p>	<p>Protein transition</p> <p>We can measure the share of animal- and plant-based protein at a customer level to increase sales of plant-based products – and save customers money.</p>	<p>Non-food items</p> <p>By 2030, 40% of Bidfood Netherlands' cleaning supplies will be bio-based and climate neutral – attractive to customers.</p>
<p>Future-proof logistics</p> <p>Electric trucks are much better at producing detailed usage statistics, enabling us to optimise route planning and maximise vehicle uptime.</p>	<p>Reducing food waste</p> <p>Convenience products like sous vide allow precise portion control and ensure that every part is used efficiently, reducing waste and maximising yield – again a big attraction for customers.</p>	<p>Sustainable packaging</p> <p>With a policy to "refuse, rethink, reduce, redesign and recycle", we can reduce the weight of packaging, develop more sustainable packaging – and save on packaging tax.</p>
<p>Closing value chains</p> <p>By practising circular-economy principles, we help our customers pay less for their waste.</p>	<p>Supply-chain transparency</p> <p>Working closely with suppliers gives us insight into real supply-chain working conditions. Knowing our suppliers better enables us to overcome shortages – and to mitigate climate impacts.</p>	<p>Transparency of assortment</p> <p>Knowing suppliers really well allows us to eliminate intermediate traders, reducing costs for us and our customers.</p>

Bidfood: Driving a unique, locally adapted sustainability journey

At Bidcorp, sustainability is not just a mandate – it's a responsibility owned by each management team across the group. Thanks to its decentralised structure, every team has the freedom to lead projects and programmes that matter most in their operations. This ownership builds accountability and translates ambition into real, measurable achievements.

Each operation takes the group-wide targets as a starting point, then works to understand local challenges, identify practical solutions, implement them, and track progress along the way. The result is a collection of unique sustainability stories, some of which are shared in the documents and links provided below:



Bidfood UK



Bidfood Belgium



Bidfood Netherlands



Bidfresh UK

food every techno

Where restaurants shop



Linking to the frameworks

Sustainability Accounting Standards Board	36
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Sustainability Accounting Standards Board

The Sustainability Accounting Standards Board (SASB) has industry-specific sustainability standards which identify material topics and associated metrics. The Food Retailers and Distributors standard is applicable to Bidcorp.

The table below lists the topics and metrics from this standard, detailing the relevant information. We are currently not collecting the data to enable us to disclose information for all metrics. As our reporting matures, additional metrics will be added.

SASB metric	Bidcorp disclosures	Page reference
Fleet fuel management		
Fleet fuel consumed, percentage renewable	Our operations consumed 1 188 462 litres of biodiesel. Representing 2% of the total fuel consumed.	Sustainability report page 31
Air emissions from refrigeration		
Gross global scope 1 emissions from refrigerants	42 113 tCO ₂ e	Sustainability report page 31
Percentage of refrigerants consumed with zero ozone-depleting potential	Ammonia (NH ₃ or R717) is the only refrigerant used by Bidcorp with zero ozone-depleting potential. Multiple depots use this type of gas, only fugitive emissions are tracked. There were no leaks of ammonia noted.	Sustainability report page 31
Average refrigerant emissions rate	The standard specifies that the entity shall calculate the average refrigerant emissions rate as the total amount, in pounds, of refrigerant emitted over the reporting period, divided by the total weight, in pounds, of refrigerant charged into commercial refrigeration equipment over the reporting period. We currently only track refrigerants emitted so cannot yet calculate an average rate.	Sustainability report page 31
Energy management		
(1) Operational energy consumed as an aggregate figure in gigajoules (GJ)	(1) Operational energy consumed: 1 333 162 GJ	Sustainability report page 31
(2) Percentage grid electricity	(2) Percentage grid electricity: 80%	Sustainability report page 31
(3) Percentage renewable	(3) Percentage renewable: 12%	Sustainability report page 31

SASB metric	Bidcorp disclosures	Page reference
Food waste management		
(1) Amount of food waste generated	(1) We do not yet separate out food waste that is sent to landfill or recycled from other waste categories. Only food waste reused is recorded.	Sustainability report page 32
(2) Percentage diverted from the waste stream (including quantification methods)	(2) 13 352 tonnes of food waste was diverted, 4% of total waste.	Sustainability report page 32
Data security		
(1) Number of data breaches		
(2) Percentage that are personal data breaches		
(3) Number of customers affected	Data breaches are tracked internally and managed as a priority.	AIR pages 21 and 38
Description of approach to identifying and addressing data security risks		
Food safety		
High-risk food safety violation rate		
(1) Number of recalls		
(2) Number of units recalled	Food safety incidents are tracked internally and managed as a priority.	AIR pages 21 and 27
(3) Percentage of units recalled that are private-label products		
Product health and nutrition		
Revenue from products labelled or marketed to promote health and nutrition attributes	Health and nutrition is a business priority.	Sustainability report page 22
Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	Product specifications including allergens and nutritionals are available for all our products and are required in order for a product to be included in our portfolio.	Sustainability report page 22

Sustainability Accounting Standards Board continued

SASB metric	Bidcorp disclosures	Page reference
Product labelling and marketing		
Number of incidents of non-compliance with industry or regulatory labelling or marketing codes	This metric is tracked and managed internally.	Sustainability report page 21
Total amount of monetary losses as a result of legal proceedings associated with marketing or labelling practices	This metric is tracked and managed internally.	Sustainability report page 21
Revenue from products labelled as (1) containing genetically modified organisms (GMOs) (2) Non-GMO	We are not currently tracking this metric at a group level.	Sustainability report page 21
Labour practices		
(1) Average hourly wage	This metric is tracked and managed internally.	Sustainability report page 13
(2) Percentage of in-store and distribution centre employees earning minimum wage, by region	This metric is tracked and managed internally.	Sustainability report page 13
Percentage of active workforce employed under collective agreements	We are not currently tracking this metric at a group level.	-
(1) Number of work stoppages	There were no work stoppages involving 1 000 or more workers lasting one full shift or longer due to strikes or lockouts during the period.	Sustainability report page 13
(2) Total days idle		
Total amount of monetary losses as a result of legal proceedings associated with: (1) labour law violations	This metric is tracked and managed internally.	Sustainability report page 13
(2) Employment discrimination		Sustainability report page 19

SASB metric	Bidcorp disclosures	Page reference
Management of environmental and social impacts in the supply chain		
Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	We prioritise ethical treatment of animals, page 24 of this report gives more detail.	Sustainability report page 24
Discussion of strategies to reduce the environmental impact of packaging	Page 23 of this report details our strategies to reduce the environmental impact of packaging.	Sustainability report page 23
Activity metric		
Number of (1) retail locations		Sustainability report page 30
(2) Distribution centres	Total number depots and offices: 525	Sustainability report page 30
Total area of (1) retail space		Sustainability report page 30
(2) Distribution centres	Total area depots and offices: 1 730 253m ²	Sustainability report page 30
Number of vehicles in commercial fleet	Total vehicles: 8 051 Delivery trucks: 6 291 and passenger vehicles: 1 760	Sustainability report page 30

Global Reporting Initiative Cross-Reference Table

Disclosure number	Disclosure title	Reference
General disclosures		
102-1	Name of the organisation	Sustainability report page 44
102-2	Activities, brands, products and services	AIR value creation pages 18 to 44
102-3	Location of headquarters	Sustainability report page 44
102-4	Location of operations	AIR global footprint page 46; Operational review pages 47 to 65
102-5	Ownership and legal form	AIR page 32; Governance pages 49 to 51
102-6	Markets served	AIR global footprint page 46; Operational review pages 47 to 65
102-7	Scale of the organisation	AIR global footprint page 46; Operational review pages 47 to 65
102-8	Information on employees and other workers	AIR global footprint page 46; Operational review pages 47 to 65
102-9	Supply chain	AIR global footprint page 46; Operational review pages 47 to 65
102-10	Significant changes to the organisation and its supply chain	AIR global footprint page 46; Operational review pages 47 to 65
102-11	Precautionary principle or approach	AIR value creation pages 18 to 44
102-12	External initiatives	Sustainability report pages 17 to 19
102-14	Statement from senior decision maker	AIR report pages 7 to 15
102-16	Values, principles, standards and norms of behaviour	AIR value creation pages 18 to 44
102-18	Governance structure	Governance report
102-40	List of stakeholder groups	AIR value creation pages 18 to 44
102-41	Collective bargaining agreements	AIR page 30
102-42	Identifying and selecting stakeholders	AIR value creation pages 18 to 44
102-43	Approach to stakeholder engagement	AIR page 32
102-44	Key topics and concerns raised	AIR page 32
102-45	Entities included in the consolidated financial statements	AFS pages 77 and 78
102-46	Defining report content and topic boundaries	Sustainability report pages 1 and 8
102-47	List of material topics	AIR value creation pages 18 to 44
102-48	Restatements of information	Sustainability report page 30
102-49	Changes in reporting	Sustainability report page 30
102-50	Reporting period	Sustainability cover page
102-51	Date of most recent report	Sustainability cover page
102-52	Reporting cycle	Sustainability cover page
102-53	Contact point for questions regarding this report	Sustainability report page 44
102-54	Claims of reporting in accordance with GRI	Sustainability report pages 38 to 40
102-55	GRI content index	Sustainability report pages 38 to 40
102-56	External assurance	Sustainability report pages 10 and 11










Global Reporting Initiative Cross-Reference Table *continued*

Disclosure number	Disclosure title	Reference
Management approach		
103-1	Explanation of the material topic and its boundary	Sustainability report page 6
103-2	The management approach and its components	Sustainability report pages 4 to 9
103-3	Evaluation of the management approach	AIR value creation pages 18 to 44
Economic performance		
201-1	Direct economic value generated and distributed	AFS pages 76 and 77
Anti-corruption		
205-3	Confirmed incidents of corruption and action taken	Governance report page 18
Anti-competitive behaviour		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Governance report page 43
Energy		
302-1	Energy consumption within the organisation	Sustainability report page 31
302-2	Energy consumption outside the organisation	Sustainability report page 31
302-3	Energy intensity	Sustainability report page 31
302-4	Reduction of energy consumption	Sustainability report page 31
Emissions		
305-1	Direct (scope 1) GHG emissions	Sustainability report page 31
305-2	Energy incident (scope 2) GHG emissions	Sustainability report page 31
305-3	Other indirect (scope 3) GHG emissions	Sustainability report page 32
305-4	GHG emissions intensity	Sustainability report page 30
305-5	Reduction of GHG emissions	Sustainability report pages 29 to 34
Effluents and waste		
306-2	Waste by type and disposal method	Sustainability report page 32
Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	Not applicable
Employment		
401-1	New employee hires and employee turnover	AIR page 30
401-3	Parental leave	Sustainability report page 15
Labour/management relations		
402-1	Minimum notice periods regarding operational changes	AIR page 30

Global Reporting Initiative Cross-Reference Table *continued*

Disclosure number	Disclosure title	Reference
Occupational health and safety		
403-1	Occupational health and safety management system	Sustainability report pages 13 and 14
403-2	Hazard identification, risk assessment, and incident investigation	Sustainability report pages 13 and 14
403-3	Occupational health services	Sustainability report pages 13 and 14
403-4	Worker participation, consultation and communication on occupational health and safety	Sustainability report pages 13 and 14
403-5	Worker training on occupational health and safety	Sustainability report pages 13 and 14
403-6	Promotion of worker health	Sustainability report pages 13 and 14
403-7	Prevention and mitigation of occupational health and safety management system	Sustainability report pages 13 and 14
403-8	Workers covered by an occupational health and safety management system	Sustainability report pages 13 and 14
403-9	Work-related injuries	Sustainability report pages 13 and 14
403-10	Work-related ill health	Sustainability report pages 13 and 14
Training and education		
404-2	Programmes for upgrading employee skills and transition assistance programmes	Sustainability report page 16
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	Governance report page 22; Sustainability report page 19
405-2	Ratio of basic salary and remuneration of women to men	Sustainability report page 15
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Sustainability report page 14
Freedom of association and collective bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not disclosed
Child labour		
408-1	Operations and suppliers at significant risk for incidents of child labour	Governance report page 13
Forced or compulsory labour		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Not disclosed
Human rights assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	Governance report page 13
Public policy		
415-1	Political contributions	Governance report page 10
Customer health and safety		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability report page 14
Marketing and labelling		
417-1	Requirements for products and service information and labelling	Sustainability report page 21
Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	AIR pages 21 and 38

United Nations Sustainable Development Goals

Symbol	Sustainable Development Goals (SDG)	Reference
	End hunger, achieve food security and improve nutrition and promote sustainable agriculture.	Sustainability report page 5
	Ensure healthy lives and promote wellbeing for all at all ages.	Sustainability report page 5
	Achieve gender equality and empower all women and girls.	Sustainability report page 5
	Ensure access to affordable, reliable, sustainable and modern energy for all.	Sustainability report page 5
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	Sustainability report page 5
	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	Sustainability report page 5
	Reduce inequalities within and among countries.	Sustainability report page 5
	Ensure sustainable consumption and production patterns.	Sustainability report page 5
	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	Sustainability report page 5

TCFD Recommendations Cross-Reference Table

Task Force on Climate-related Financial Disclosures (TCFD) – Recommended disclosures	Reference
GOVERNANCE: Disclose the organisation’s governance around climate-related risks and opportunities	
Describe the board’s oversight of climate-related risks and opportunities	Sustainability report page 4
Describe management’s role in assessing and managing climate-related risks and opportunities	Sustainability report pages 6 and 28
STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning where such information is material	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Sustainability report page 4
Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning	Sustainability report page 5
RISK MANAGEMENT: Describe how the organisation identifies, assesses and manages climate-related risks	
Describe the organisation’s processes for identifying and assessing climate-related risks	Sustainability report pages 6 and 28
Describe the organisation’s processes for managing climate-related risks	Sustainability report pages 6 and 28
Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s risk management	Sustainability report pages 6 and 28
METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Sustainability report pages 7 to 9 and 28
Disclose scope 1, 2 and, if appropriate, scope 3 greenhouse gas emissions, and the related risks	Sustainability report pages 30 to 32
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Sustainability report pages 9 and 27

Glossary

Bidcorp	Bid Corporation Limited (Bidcorp, the company, or the group)
Carbon dioxide equivalent (CO₂e)	A standard measure used to compare the emissions from various greenhouse gases based on their global warming potential (eg 1 tonne of methane emissions is equivalent to 21 tonnes of carbon dioxide emissions)
Carbon emissions efficiency ratio	Bidcorp has defined a carbon emissions efficiency ratio measure used to assess the progress made by the group and each operation within the group annually against the target set to reduce carbon emissions produced, while allowing for the growth of the group year-on-year due to organic and acquisitive expansion. This measure calculates carbon emissions as a percentage of revenue, in each business, in each currency, therefore emissions as a percentage of 1 000 units of revenue in local currency
CUBE	Bidcorp group consolidation tool, used to consolidate financial and non-financial information, gathered from each operating and reporting entity within the group
DEFRA	The Department for Environment, Food and Rural Affairs is the government department responsible for environmental protection, food production and standards, agriculture, fisheries and rural communities in the United Kingdom
DESNZ	The Department for Energy Security and Net Zero is a UK government department. Its primary responsibilities include: Securing long-term energy supply, reducing energy bills, achieving net zero, promoting energy efficiency and supporting green industries
ESG	Environmental, social, and governance. It refers to a set of standards used to measure an organisation's impact on the environment, society, and how it governs itself. <ul style="list-style-type: none"> • Environmental: This aspect evaluates how a company performs as a steward of nature. It includes factors like climate change, carbon emissions, waste management, and resource conservation • Social: This dimension looks at how the company manages relationships with employees, suppliers, customers, and the communities where it operates. It covers issues like labour practices, human rights, and community engagement • Governance: This part assesses the company's leadership, executive pay, audits, internal controls, and shareholder rights
GHG	A greenhouse gas is a gas that absorbs and emits radiant energy within the thermal infrared range, causing the greenhouse effect
GHG Protocol	The Greenhouse Gas (GHG) Protocol is a comprehensive global standardised framework for measuring and managing greenhouse gas emissions from private and public sector operations, value chains, and mitigation actions. It was developed through a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The GHG Protocol provides standards and tools to help organisations track their progress toward climate goals and is widely used by companies, governments, and other entities to report their GHG emissions

Group	Bidcorp group, consolidating all subsidiaries (see 2025 AFS note 12.3 pages 77 and 78)
IEA	The International Energy Agency (IEA) is an autonomous intergovernmental organisation based in Paris. Established in 1974, it provides policy recommendations, analysis, and data on the global energy sector. The IEA's mission includes ensuring reliable energy supplies, promoting energy efficiency, and supporting the transition to clean energy
kWh	Kilowatt hours is a unit of measurement for electricity use, referring to the amount of electricity needed to supply power to 1 000 homes for one hour
Own Brands	Also known as home brands or private label products, owned by the group and trademark registered
SASB	The Sustainability Accounting Standards Board (SASB) is a non-profit organisation that develops industry-specific standards for companies to disclose sustainability-related risks and opportunities. The SASB standards are designed to provide consistent and comparable sustainability disclosures across 77 industries
Scope 1 emissions	Direct greenhouse gas emissions from sources owned or controlled by the company, such as combustion facilities (eg generators) and combustion of fuels in company-owned or company-controlled transport (eg cars and trucks)
Scope 1+ emissions	A Bidcorp defined measure to separate out the gases used for cooling and refrigerants. This scope meets the definition of the Scope 1 emissions but is only for air conditioning and refrigeration gases used by the operations in the group
Scope 2 emissions	Includes the indirect greenhouse gas emissions from the use of purchased national-grid supplied electricity and power generation. Purchased electricity or power is defined as that which is bought or otherwise brought from an external source, to be consumed in the organisational boundary of the entity
Scope 3 emissions	Other indirect greenhouse gas emissions that are a consequence of a company's activities, but that arise from sources that other entities own or control. Scope 3, like scope 2, is a category of indirect emissions and covers all other indirect emissions from sources that are not owned or controlled by a company, but that occur as a result of its activities (eg emissions from waste disposal to landfill)
Sustainable Development Goals (SDGs)	17 global goals set by the United Nations to define global sustainable development priorities and aspirations for the planet
TCFD	Task Force on Climate-related Financial Disclosures (TCFD), created by the Financial Stability Board, to standardise and improve the reporting of climate-related information



Directors

Independent non-executive chairman: S Koseff

Lead independent non-executive director: NG Payne

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

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

* Australian ** British

Bid Corporation Limited

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

Company secretariat

Bidcorp Corporate Services (Pty) Limited
 Represented by L Roos

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Service providers

Bankers

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

Legal advisers

Baker & McKenzie
 Edward Nathan Sonnenbergs

Transfer secretaries

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Sponsor

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Independent auditor

PricewaterhouseCoopers Inc.
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 Midrand, 2090



Annual reporting suite

Feedback

We welcome any feedback on this report. You are invited to email: investorrelations@bidcorp.co.za





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