



Environmental Sustainability Policy

Our Sustainability Vision

Our group vision of 'Proudly offering great tasting choices for everyone without costing the earth not only reflects the business we aspire to be, but the existing passion and commitment of our colleagues, suppliers and customer partners.

Our supply chains and operations are global and therefore strong and effective collaboration with stakeholders is essential to deliver lasting improvements on environmental and social sustainability issues.

We aim to protect the environment and minimise the impact that our manufacturing operations, and global value chains' activities, may have. We will conduct business with care and consideration for both the local and wider environment across our supply chain.

Critical to realising our commitments are Princes' partnerships with industry bodies, suppliers, peers, non-governmental organisations, trade unions and governments, which support the delivery of projects and new initiatives that deliver benefits not only to Princes but also to the ecosystem we are part of.

United Nations Sustainable Development Goals (SDGs)

In 2015 the United Nations approved 17 objectives, broken down into 169 targets, to be reached by 2030 – the Sustainable Development Goals.

Whilst every goal is of relevance to Princes and we continually assess how we can contribute, there are eight specific goals where we have identified our strongest leverage or influence exists to support making a lasting positive difference.



Governance of Environmental sustainability

The ESG Sustainable supply chain pillar of our ESG strategy is passionately sponsored by the Group Procurement Director. The ESG Sustainable supply chain working party, with a direct line of report to the ESG Governance committee, meets quarterly to review progress against our targets. Key topics have dedicated workstreams headed up by experts from relevant teams, tasked with driving the delivery of our ESG strategy: Decarbonisation of supply chains, Deforestation or Fish sustainability.

Underpinning our ESG commitments, this policy will regularly be reviewed and updated, at least every two years, to capture evolving ESG requirements and challenges. We also commit to publicly report our progress against our commitments annually.

Our Commitments

We are committed to preserving the natural resources on which we all depend, working in collaboration with various stakeholders, internal and external, to tackle key environmental issues such as climate change, water stress, food waste and helping create a more sustainable world.

Our commitments are based on prevailing technical and scientific understanding, and we set ourselves high standards to respond to the environmental issues which are most material, and most important to our stakeholders and business.

- **Climate change and decarbonisation:**

All of our brands and manufacturing operations will work towards limiting the negative impact on the environment and seek opportunities in every decision to drive environmental sustainability.

Our 2030 GreenGoals programme mobilises colleagues in our operations across all our sites to significantly reduce our manufacturing footprint.

Beyond our walls, as a minimum, we expect all suppliers to be compliant with all applicable environmental laws, have a clear environmental policy in place and be able to provide evidence of environmental performance and impact risk management.

We fully support the international 2015 Paris Agreement to limit global warming to 1.5 degrees Celsius, compared to pre-industrial level. We are committed to decarbonising our own operations and those of our supply chain. We are committed to science-based action to create a sustainable low-carbon future and have written to the SBTi to validate our decarbonisation plans at the time of the policy update.

We commit to promoting low carbon, resilient supply chains through sustainable procurement practices and encourage our partners to set credible, science-based decarbonisation plans.

We will partner with suppliers on renewable energy solutions and regenerative agricultural practices.

We will ensure that new infrastructure investments are constructed sensitively and with minimal use of natural resources.

We will minimise business-related travel, encouraging low carbon transport options.

- **Natural resources:**

We recognise that our interdependence with natural ecosystems which are essential to produce the food and drinks we make and sell. We recognise the importance of preserving ecosystems such as forests and peatlands for the role they play in sequestering carbon, regulating global temperatures and providing livelihoods for hundreds of millions of people.

Water

We recognise water stewardship as being integral to managing climate risk.

For our sites, we have committed to delivering 25% less water wastage by 2030 (against a base line year of 2018/19).

We will engage with key suppliers to encourage the adoption of best practice water stewardship, as well as monitor water sources, consumption and effluent at our own manufacturing sites.

Deforestation

We have specific commitments on the sourcing of soy, palm and beef amongst other risk commodities linked to deforestation which can be found in our Deforestation policy, available on our website.

Sustainable agricultural practices

We are committed to understanding more about our role in supporting sustainable agriculture initiatives, given the challenge of growing demand for food production. We want to identify where we can add value to farmers to produce more efficiently and increase yields, while minimising use of scarce resources.

- **Food Waste:**

Food waste is a major contributor to climate change. Our waste forms part of our overall carbon footprint and our journey to being a Net Zero business requires us to reduce and remove all carbon emissions.

In line with the UN Sustainable Development Goals, we have pledged our commitment to goal 12.3. By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses.

The vast majority of the food and drink we supply are ambient shelf stable groceries which lend themselves to low levels of wastage in the factory and in the home, but we are not complacent and know there is more we can do to reduce waste in our operations and from field to fork.

We have a significant responsibility to ensure that all edible food waste should find its way back into the human food chain and that it has a positive use once all commercial routes have been explored.

We will continue to support to FareShare UK and other charitable causes local to our sites by donating all food and drink that we are unable to sell.

In addition, we encourage suppliers to take action on food waste in their operations and, through our brands, we will increase consumer communication about using our products in the home and provide information and guidance to help them cut down waste.

- **Ocean Ecosystems:**

Founded in 1880, initially trading solely in canned seafood, few businesses have a heritage as rich as Princes in the procurement of sustainable seafood. We are very much aware of our responsibility to source seafood responsibly, and it is in our interests to protect natural resources.

Even though we don't own or operate any fishing boats, we still expect that our high standards are reflected in the actions of our suppliers. We also proactively engage with a range of organisations and others in the global seafood industry, to improve sustainability and to help protect ocean ecosystems.

Our Goal is to source all of our branded tuna from fisheries that are MSC Marine Stewardship Council (MSC) certified or in a time bound Fishery Improvement Project (FIP) with the objective of MSC certification.

Further details on our fish sourcing strategy can be found at:

<https://www.princesgroup.com/wp-content/uploads/2023/07/Princes-Seafood-Sourcing-Guide-March-2023.pdf>