SCOPE 1 AND 2 DECARBONIZATION JOURNEY

ACHIEVING OUR 2025 TARGET

As the world transitions to a low-carbon economy, we have continued to advance our climate action plan, focused on monitoring, managing, and reducing greenhouse gas (GHG) emissions across our operations. This effort is driven by our commitment to sustainability and to reducing our environmental impact, while also aligning with the strategies and principles of our parent companies, ADM and Wilmar.

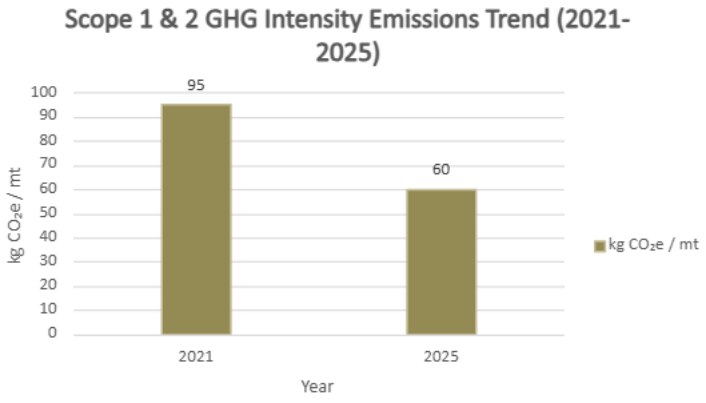
Olenex has been progressing on its climate journey and has the ambition to achieve net-zero emissions by 2050. We set a target to reduce the GHG emissions intensity of our Scope 1 and 2 emissions by 15% by 2025, against a 2021 baseline. This narrative has been updated to reflect the actions taken to deliver on this commitment and to outline our new near-term absolute reduction targets for Scope 1 and 2.

OUR PROGRESS AND RESULTS

Since establishing our 2021 baseline, Olenex has continued to implement its climate action plan, with a strong focus on reducing Scope 1 and Scope 2 GHG emissions intensity across its manufacturing operations. During this period, several significant operational changes were introduced.

Key milestones included the closure of the Hamburg refinery for specialty oils and fats, Olenex's oldest and most energy-intensive production site, as well as the commissioning of two new sites. In parallel, Olenex further advanced its renewable energy strategy by sourcing green electricity for one of its largest refineries, significantly reducing the site's Scope 2 emissions.

As a result, Olenex reduced its Scope 1 and Scope 2 GHG emissions intensity from 95 kg CO_2e/mt of oil in 2021 to 60 kg CO_2e/mt of oil in 2025. This represents a 30% reduction compared with the 2021 baseline.



[1] Scope 1 and 2 emissions are calculated based on the GHG Protocol. This is the most widely used GHG accounting standard for companies and includes the following gases: CO_2, CH4, and N_2O. The Global Warming Potential rates used are from the IPCC Fifth Assessment Report (AR5). Non-manufacturing sites such as headquarters and/or offices are excluded.

[2] Olenex transitioned its methodological primary reporting approach for Scope 1 and Scope 2 emissions from a location-based method to a market- and supplier-specific, reflecting procurement decisions such as renewable electricity sourcing. In line with GHG Protocol Scope 2 Guidance, both market-based and location-based figures continue to be disclosed, ensuring comparability and completeness.

[3] The calculations include GHG emissions from Noblee up until 31.07.2023, due to the end of operations. In addition, the GHG from our packaging in Zaandam was reported separately because of being a packing site. New absolute reduction targets will include the emissions of Zaandam.

HOW WE ACHIEVED IT

Since establishing our climate targets, Olenex has focused on improving the energy efficiency of its operations and reducing the greenhouse gas intensity of its manufacturing processes. This journey began in 2016 with the implementation of ISO 50001 energy management systems at two of our major production sites. Through a structured approach to energy management, we identified significant energy users (SEUs) and implemented targeted initiatives to reduce energy consumption and strengthen operational performance.

The 2025 GHG intensity reduction target was established in the context of a transformation of Olenex's manufacturing footprint. This transformation included the closure of the Hamburg Specialty Oils & Fats plant and investments in two new facilities: a packaging plant in Zaandam, the Netherlands, and a new Specialty Oils & Fats (SOF) facility in Brake, Germany. These investments are intended to support future business growth while enhancing the efficiency and resilience of our manufacturing network.

Alongside these efforts, 2025 marked an important milestone in our renewable electricity strategy. At our Brake refinery, more than 80% purchased electricity was sourced with Guarantees of Origin (Gos) through our energy supplier. This transition significantly reduced the site's market-based Scope 2 emissions and demonstrates the positive impact that targeted energy procurement decisions can have.

The achievement of our 2025 GHG intensity reduction target reflects the combined impact of energy efficiency improvements, the transformation of our manufacturing footprint, and increased renewable electricity sourcing. Together, these actions enabled Olenex to exceed its original reduction target while continuing to invest in the future efficiency and resilience of our operations.

LOOKING FORWARD

Building on the successful achievement of our first climate target, Olenex has established a new target to reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 25% by 2031.

Unlike our previous target, which focused on reducing GHG emissions intensity per metric tonne of oil processed, the new target is based on absolute emissions. This means that total Scope 1 and Scope 2 emissions must be reduced regardless of changes in production volumes or business growth, demonstrating sustained emissions reductions while supporting the future growth of our business.

To achieve this target, Olenex continues to identify and evaluate opportunities to enhance energy performance across its operations. For Scope 1, our focus is reducing the emissions from fuel combustion used for steam generation and process heating, through electrification and low-carbon technologies, where technically and economically feasible. For Scope 2 emissions, our focus is on increasing the use of renewable energy sources and improving the efficiency of energy-intensive equipment.

As technologies mature and support infrastructure develop, Olenex will continue to assess opportunities to incorporate these solutions into its decarbonization roadmap. Through this approach, we remain committed to reducing our environmental impact, supporting long-term sustainable growth, and creating lasting value for our customers and stakeholders.



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