



# Annual Sustainability Report 2025.





# 2025 Highlights

## Corporate Recognitions



**EcoVadis Platinum  
Top 1%**



**Carbon Disclosure  
Project  
Climate Change and  
Forests A-**



**Carbon Disclosure  
Project  
Supplier Engagement  
Assessment A List**

## Traceability



**100% Kensing plants  
RSPO certified**



**ASD Sustainable  
Palm Index  
Score: A**



**72% of soy-derived  
volumes from RTRS  
members**

## Nature & climate



**SBTI targets for Scope 1 and 2  
100% renewable energy sourcing**



**ISO 14001 and Responsible Care  
certification for U.S. facilities**

## People



**100% of sites completed a  
Sedex Members Ethical  
Trade Audit (SMETA)**



**100% employees earn a  
living wage – U.S.  
certified**



# Kensing at a Glance

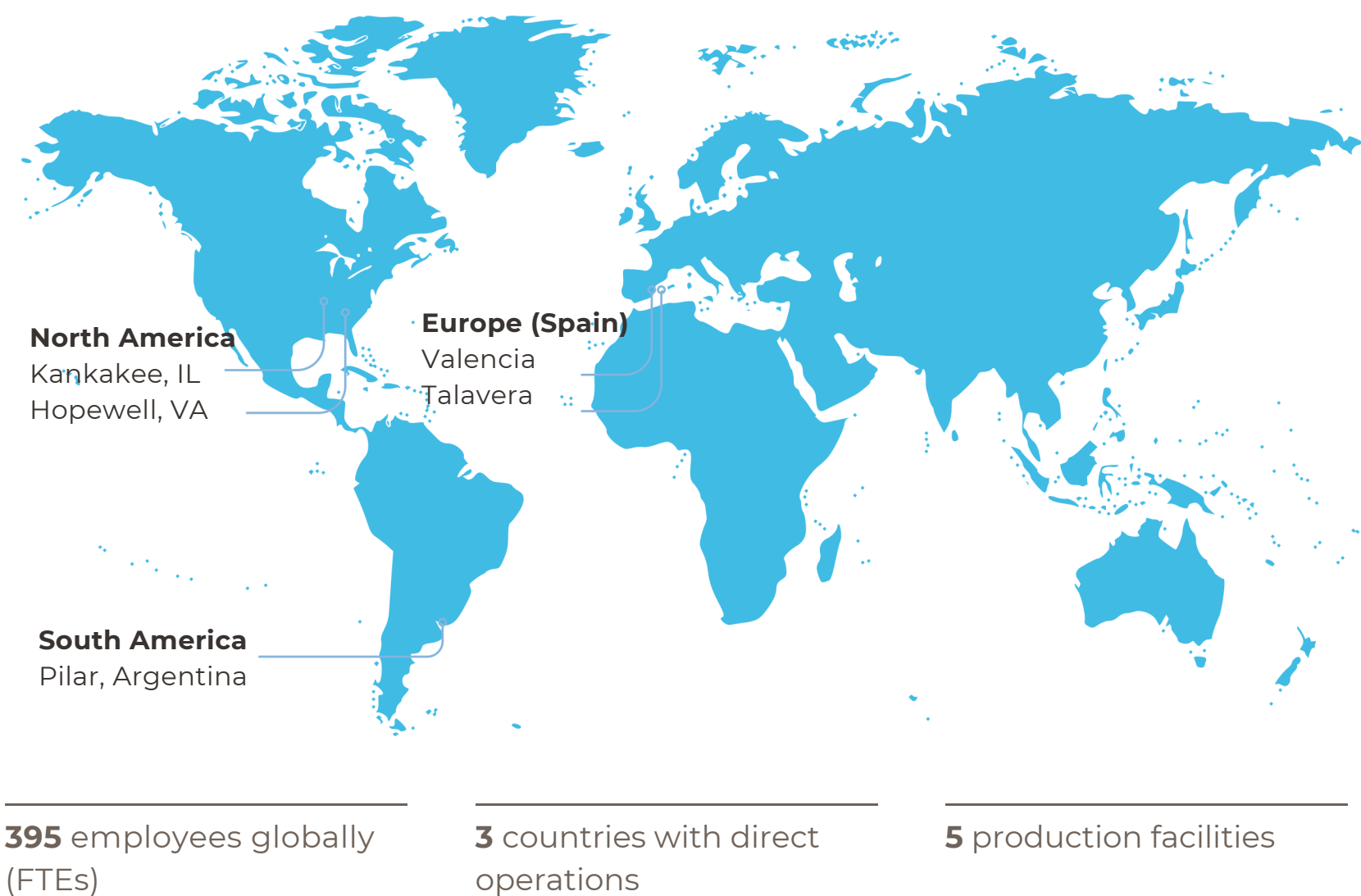
**Our mission is to maximize the full potential of nature to advance global wellness.**

We specialize in upcycling at scale, transforming renewable plant-based materials into high-purity ingredients through responsible sourcing, clean chemistry, and industrial innovation. From raw material to final application, we are committed to maximizing resource value, minimizing environmental impact, and delivering uncompromising performance for today’s leading brands and tomorrow’s generations.

**Our legacy** is rooted in 75+ years of industry-leading innovation. Kensing became an independent, privately held company in 2021.

**Our products** are used in personal care, food, and healthcare applications and include high-quality, natural sulfates, specialty esters, plant-based vitamin E, and phytosterols.

**We enable our customers to do more with less, at scale.**





# Our Products



**High-purity Plant-Based Vitamin E**  
One of the world’s largest producers of natural vitamin E



**Phytosterols & Phytosterol Esters**  
Naturally sourced, 98% pure sterols for food and pharmaceutical applications, steroids, and cholesterol reduction



**Anionic & Amphoteric Surfactants**  
High-purity SLES with ReNu technology and high-purity Betaines

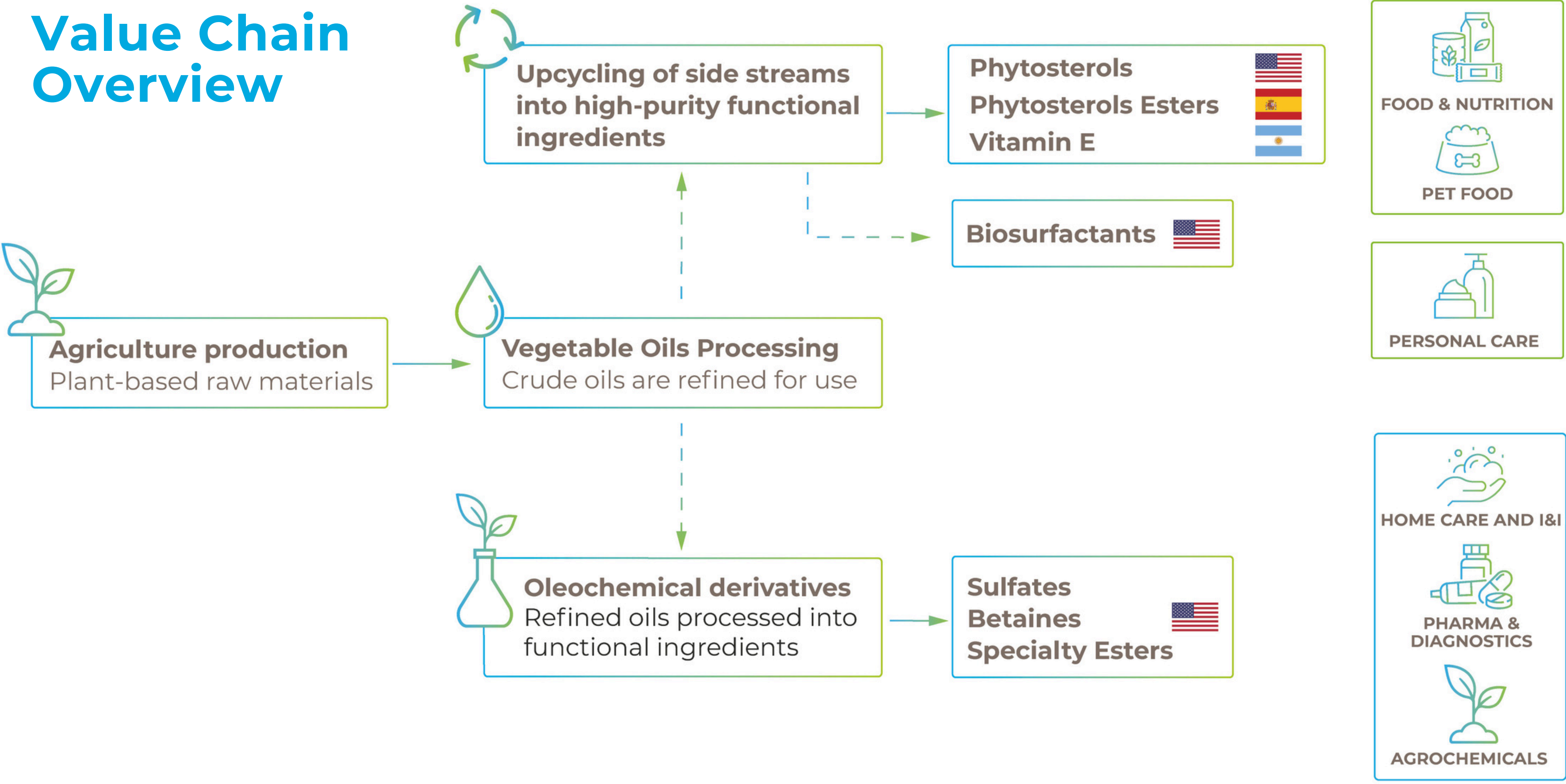


**High-purity Specialty Esters**  
Leading manufacturer of specialty esters for laboratory diagnostics



**Biosurfactants**  
In 2025, we expanded into biosurfactants made from 100% upcycled feedstocks for personal and home care.

# Value Chain Overview







# **Our Sustainability Journey**



# Our Sustainability Vision

At Kensing, we aim to build cross value-chain partnerships delivering resource-efficient solutions at scale.

More than 100 billion tons of materials are used each year, yet only 6.9% is cycled back\*

This widening circularity gap underscores the urgent need for scalable, resource-efficient chemistry.

\*Circle Economy. The Circularity Gap Report 2023. Circle Economy Foundation

Our Sustainability Journey |





# Sustainability Governance

Our Sustainability Journey |

**Sustainability is embedded into our corporate governance structure and strategic decision-making. The Board of Directors oversees and incentivizes the Kensing Executive Team (KET), ensuring accountability on key ESG topics.**

Sustainability and environmental, health, and safety (EHS) performance are directly overseen by our ESG and H&S Director, who reports to the KET and ensures alignment with business objectives. The Head of Sustainability leads the execution of our strategy, working cross-functionally to integrate sustainability into operations, product innovation, and supply chain engagement.

## Incentivizing sustainability performance

To reinforce accountability, 10% of the annual bonus for executives and key positions is linked to ESG performance. Targets include progress on:

- CO<sub>2</sub> emissions reduction and product carbon footprint strategy
- Sustainable sourcing and traceability of key commodities
- Customer sustainability engagement
- Performance on water management as measured by CDP
- Safety

This governance and incentive framework ensures ESG is not only part of how we operate - but how we lead.



# Double Materiality Assessment

## The process

In 2025, Kensing conducted a Double Materiality Assessment (DMA) aligned with the European Sustainability Reporting Standards (ESRS) developed by EFRAG, as well as the GRI topic catalogue.

We assessed 14 sustainability matters most relevant to our operations, value chain, and industry context. These topics were selected from the ESRS and GRI frameworks and evaluated using the double materiality principle, which considers:

- Impact materiality: how Kensing’s activities affect people and the environment
- Financial materiality: how sustainability-related risks and opportunities may affect our business model, access to resources, cost structure, or ability to deliver on long-term strategic goals

Each matter was scored based on the magnitude and likelihood of both types of materiality, using structured criteria aligned with ESRS guidance. The resulting matrix organizes these topics across four quadrants, reflecting their relative importance to stakeholders and enterprise value.

This assessment was informed by desktop research, internal expertise, and targeted stakeholder dialogue, which is described on the following page.

The DMA will be reviewed periodically and updated when material changes occur.





# Stakeholder Engagement at Kensing

At Kensing, stakeholder engagement is a continuous and proactive process. We maintain regular dialogue throughout the year to align expectations, anticipate emerging risks and opportunities, and co-develop solutions. Engagement takes place across multiple channels and is integrated into day-to-day business operations.

| Stakeholder Group                | Objective                                                                             | Engagement                                                 |
|----------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------|
| Customers                        | Co-create sustainable solutions and gather insights on product performance and needs. | Ongoing commercial team dialogue, surveys, ad-hoc meetings |
| Employees & contractors          | Support well-being, safety, and growth through structured feedback and engagement.    | Internal surveys, safety talks, HR sessions, training      |
| Suppliers & certification bodies | Align sourcing and sustainability standards; ensure compliance and build resilience.  | Audits, one-on-one meetings, onboarding assessments        |
| Local communities                | Ensure respect for local communities in the areas we and our suppliers operate        | Direct dialogue, dialogue with local authorities           |
| Investors & lenders              | Ensure ESG transparency and incorporate investor expectations in long-term strategy.  | Investor dialogue, questionnaires                          |
| Environment & climate experts    | Ensure nature stewardship                                                             | NGO engagement, measuring and monitoring                   |
| Government & regulators          | Ensure compliance and contribute to effective regulation and standards.               | Policy dialogue, trade association input, formal responses |
| R&D and academic partners        | Innovate for sustainability                                                           | Research collaboration, knowledge sharing                  |



# Our Commitments



## Valuing nature

We reduce our footprint through decarbonization, renewable energy, water stewardship, waste reduction, and energy efficiency, helping protect natural resources while strengthening operational resilience.



## People well-being

We keep people safe, support fair work, and operate responsibly. Our focus is a strong safety culture, living wages, and compliance that protects employees, contractors, communities, and the environment.



## Misison-driven solutions

We partner across the value chain to deliver safe, trusted, and efficient solutions at scale, helping customers reduce impact while maintaining performance.



## Wellness at the source

We strengthen transparency across priority plant-based supply chains through traceability, deforestation- and conversion-free (DCF) sourcing, and supplier engagement on human rights and customer and regulatory expectations.



# Our main targets

Our Sustainability Journey |

By implementing this time-bound action plan and holding ourselves accountable, Kensing strives to ensure accountability for its most material impacts. The figures below are for the entirety of the Kensing Group locations. Other sustainability targets are all available throughout the report.

## Valuing nature

### 2030 ambition

- Emissions reduction in line with Paris Agreement across all scopes
- 99% production waste diverted from landfill
- 20% freshwater withdrawal intensity reduction at priority sites

### 2026 target

- < 45.7 ktCO<sub>2</sub>e Scope 1 & 2 market-based;
- Scope 3 target validated by SBTi;
- 99% Production waste diverted
- Water Policy implemented at priority sites

### 2025 performance

- 43.5 ktCO<sub>2</sub>e Scope 1 & 2 market-based;
- 99% production waste diverted from landfill

## Mission-driven solutions

### 2030 ambition

- Scale low-impact, mission-driven solutions across key product families

### 2026 target

- 100% of products have a PCF
- Biosurfactant scale-up

### 2025 performance

- 95% product PCF coverage;
- Regenys and Revolis launch in North America

## People well-being

### 2030 ambition

- Safe, engaging workplace globally
- 100% employees paid a living wage globally

### 2026 target

- Employee engagement score >60%
- 0 fatalities and life-altering injuries
- 100% of global employees living wage certified

### 2025 performance

- 63% global engagement score
- 0 fatalities and life-altering injuries;
- U.S. living wage certified

## Wellness at the source

### 2030 ambition

- 100% traceability and responsible sourcing for priority plant-based raw materials

### 2026 target

- Palm TTP 90%; TTM 99%;
- >60% supplier spend engaged;
- 100% sustainability assessment coverage for raw materials

### 2025 performance

- Palm TTP 84%; TTM 98%
- Supplier engagement baseline established
- Priority raw materials analyzed.



A person with long brown hair, seen from behind, stands in a field of sunflowers with arms raised. The person is wearing a white lace-trimmed top. The sunflowers are in full bloom, with bright yellow petals and dark brown centers. The background is a soft-focus view of more sunflowers and green trees under a bright sky. A white rectangular box is centered over the upper part of the image, containing the text 'Valuing Nature'.

# **Valuing Nature**



# Climate Change & Energy

Kensing is committed to reducing greenhouse gas (GHG) emissions in our operations and supply chain, including emissions from land use change. Our approved science-based target is aligned with a 1.5° degree Celsius pathway and the Paris Agreement.

## 2025 Progress

**100%**

Renewable energy through RECs and local installations

**13%**

Reduction in Scope 1&2 emissions intensity

By 2030, reduce absolute Scope 1&2 emissions by 42% vs. 2022

Set a Scope 3 emissions reduction target by 2026

Maintain 100% renewable electricity sourcing and increase high-quality, locally matched renewable supply



### Approach and policy

Kensing is committed to a science-based GHG reduction target aligned with a 1.5°C pathway, approved by the SBTi. Our commitments drive operational decarbonization by integrating energy efficiency upgrades, Scope 3 supplier engagement, and a transition to 100% renewable electricity by 2030, with the aim of phasing out all spending on non-renewable fossil fuel activities. We prioritize on-site renewables with solar installations, and purchase certified RECs to match remaining grid electricity consumption.. The policy is overseen by the KET and reviewed annually to ensure alignment with evolving best practices

### Supplier engagement and risk assessment

We survey our direct suppliers, which includes information about their climate risk and transition plans. Priority levers within our palm and soy supply chain to reach climate targets focus on the sourcing of certified sustainable palm and soy products, which will yield reductions in GHG emissions related to land use change or induced land use change. We will continue to improve collaboration and transparency on climate action in our supply chain, including by increasing the availability of sustainability data and partnering with suppliers and customers to reduce value chain emissions.

### Reporting and recognition

Kensing reports on annual GHG emissions (Scope 1, 2, 3) and gets them audited every year. In 2025, we were awarded a CDP A- rating for climate action and recognized in the A List for Supplier Engagement. We have also calculated Product Carbon Footprint assessments for 100% of our palm-based products and a majority of our soy-based products.



# Our Performance

| Reporting Year | FY 2023            | FY 2024            | FY 2025            | Change vs 2024 | Assurance Status |
|----------------|--------------------|--------------------|--------------------|----------------|------------------|
| GHG Scope      | tCO <sub>2</sub> e | tCO <sub>2</sub> e | tCO <sub>2</sub> e | %              | Yes/No           |
| 1              | 37,411             | 37,291             | 42,123             | 13%            | Yes              |
| 2              | 4,921              | 1,562              | 1,390              | -11%           | Yes              |
| 3              | 184,835            | 166,059            | 370,031            | 123%           | Yes              |
| Total          | 227,167            | 204,912            | 413,545            | 102%           | Yes              |

## Reporting improvements in 2025 and Scope 3 emissions factor changes

In 2025, we transitioned to a new external carbon-accounting platform, improving the quality and granularity of our GHG inventory and providing access to a broader range of updated emission-factor databases, including Ecoinvent. We also appointed a new independent verifier to strengthen technical scrutiny, data validation and alignment with the GHG Protocol and ISO 14064-3. As a result, **97% of Scope 3 emissions are now calculated using activity-based data**. These methodological and coverage improvements partly explain the increase in reported Scope 3 emissions, alongside significantly higher production volumes and the timing of raw-material purchases and inventory movements. In 2025 we were able to calculate **FLAG (Forest, Land and Agriculture) emissions** for the first time. FLAG emissions represent 27% of the GHG inventory (118 457 tCO<sub>2</sub>e), all of which fall in Scope 3 Category 1 (Purchased Goods and Services).

## Reducing operational emissions

To reduce manufacturing-related emissions, we broadened our portfolio of energy efficiency initiatives in 2025, including advanced leak detection systems and regenerative technologies.

In Spain, a portion of our operations is **powered by on-site solar**, while certified Renewable Energy Certificates (RECs) are used to match the remainder of our global electricity consumption.

Thanks to these improvements, we were able to **decrease Scope 1&2 emissions intensity by 13%** versus the prior year, albeit our absolute Scope 1&2 emissions increased in absolute numbers.

## Progress against SBTi Targets

Kensing has committed to reducing absolute Scope 1 and 2 market-based emissions by 42% by 2030 from a 2022 baseline of 57.8 ktCO<sub>2</sub>e, corresponding to a target of approximately 33.5 ktCO<sub>2</sub>e. In 2025, market-based Scope 1 and 2 emissions were 43.5 ktCO<sub>2</sub>e, approximately 25% below the baseline and representing **60% of the progress required to achieve the 2030 target**. Although emissions increased compared with 2024, primarily due to significantly higher production, Kensing remains committed to operational efficiency, renewable electricity sourcing and site-level decarbonization projects. In 2026, we also **plan to submit Scope 3 emissions-reduction targets** for validation, extending our climate ambition across the value chain.



# Circularity & Water

## Our Goal

Kensing is dedicated to minimizing our environmental footprint by focusing on water conservation, waste reduction, and renewable materials in our own operations and supply chain. By 2030, Kensing aims to **reduce water intensity by 20% across priority sites and divert 99% of global production waste.**

### 2025 Progress

**99%**

**Production waste is diverted from landfill, treatment or incineration**

**2%**

**Reduction in freshwater withdrawal vs. 2024**

Reduce freshwater withdrawal intensity at priority sites by 20% by 2030  
Maintain 99% of global production waste diversion by 2030

### Advancing Circularity through Upcycling and Renewable Inputs

Circularity is embedded in our product design and innovation strategy. In our Vitamin E and related portfolios, we upcycle natural co-products and by-products transforming them into high-value, bio-based ingredients rather than allowing them to go to waste.

Our Research & Innovation team is focused on valorizing nature by leveraging renewable, non-virgin raw materials and optimizing processes to minimize material loss. Across all new developments, we prioritize upcycled, renewable feedstocks and design for end-of-life recovery, aligning with principles of green chemistry and circular economy.

### Waste Management

Kensing is committed to minimizing operational manufacturing waste through material reuse, recovery, and repurposing, as well as optimizing processes to reduce material consumption. In 2025, we reused or recycled **99%** of such waste across our operations, with 1,013 Tonnes destined for landfill, treatment, or incineration. Waste reduction efforts include the recovery and reuse of solvents and the selling of certain waste byproducts into the biofuels market.

### Water Management

We have installed closed-loop water towers to conserve and recycle water, and we conduct water stress assessments to identify and mitigate risks across our operations, including our palm supply chain. Wastewater is treated and monitored to reduce pollutants and ensure regulatory compliance. These efforts have yielded significant results, with a **2%** year-over-year decrease in freshwater withdrawals. These actions have enhanced our understanding o to optimize water usage at the plant. This year we also published a dedicated water policy and water targets to 2030. Water figures are disclosed on page 38.



# Pollution

**Kensing is dedicated to protecting air quality by reducing emissions across our operations. We focus on volatile organic compounds (VOCs), odors, and other process-related emissions through prevention, capture, and substitution strategies. In 2025 we have implemented advanced emissions controls at all manufacturing sites ensuring full compliance with air permits and global standards.**

## 2025 Progress



**RC certification of  
all U.S. operations**

**0 Environmental compliance violations  
related to air emissions across all sites**

## Our Goal

Continue reducing air emissions and odor impact through emissions control systems, process upgrades, and environmental compliance at 100% of sites by 2030

### Reducing air pollution through technology & monitoring

Kensing employs a range of emission reduction technologies, including closed-loop vent capture systems, activated carbon filtration, and thermal oxidation where applicable. We continuously upgrade emission controls at all sites to minimize VOCs and odor releases, while enhancing employee and community health safeguards.

All sites operate under site-specific air permits, and emissions are routinely monitored to ensure compliance with local and international environmental regulations. We also invest in preventive maintenance and leak detection programs that improve system efficiency and reduce fugitive emissions.

### Community impact mitigation

To further protect local air quality, Kensing implemented enhanced odor management practices at sites with esters and surfactant operations. These include process enclosure, scrubber system upgrades, and community feedback channels to proactively identify and resolve odor concerns.



# Biodiversity

## Our Goal

**Kensing is committed to reducing the impact on biodiversity of our operations and supply chain. Specifically, we seek to help promote conservation of important vegetation in priority landscapes and support restoration and/or compensation in response to losses or degradation of biodiversity.**

### 2025 Progress

**100%**

Operational sites have been assessed for biodiversity risk

**100%**

Tier 1 and 2 palm suppliers have been assessed for biodiversity risk

Annual biodiversity risk assessments of 100% of Tier 1 and Tier 2 suppliers of at-risk commodities and own operations  
Advance TNFD-aligned assessment and disclosure readiness in 2026

### Protecting biodiversity in our supply chain and operations

Kensing is committed to safeguarding biodiversity across our operations and supply chains. In 2023, we conducted our first biodiversity risk assessment using the WWF Landscape Risk Filter, focusing on regions linked to ecosystem vulnerability. This assessment was expanded in 2024 to include our Tier 2 palm-based supply chain, with annual reassessment in 2025 and planned yearly. These assessments help us identify biodiversity impacts and dependencies, prioritize areas of highest risk, and guide mitigation strategies.

As part of our commitment to No Deforestation, No Peat, and No Exploitation (NDPE), we work to eliminate land-use change impacts from our sourcing practices. We aim to prevent the conversion of high conservation value (HCV) and high carbon stock (HCS) areas and integrate NDPE principles into all relevant sourcing categories.

To strengthen transparency, we are aligning our biodiversity approach with the Taskforce on Nature-related Financial Disclosures (TNFD) and the LEAP framework, with the goal of publishing a full disclosure of risks and dependencies by 2026.



# Support for Landscape-Level Restoration

Beginning in 2024, Kensing made a funding commitment to the ASD Impact Fund, which supports landscape and jurisdictional restoration initiatives in key sourcing regions. This includes the **Project Kaleka Mosaik Initiative in Kalimantan, Indonesia** - an ambitious landscape restoration effort aimed at regenerating degraded ecosystems, restoring peatlands, and driving inclusive economic growth among smallholder farmers in palm-producing communities.

This landscape-based engagement allows us to go beyond our supply chain to support ecosystem resilience, carbon sinks, and nature-positive outcomes in high-risk sourcing areas.



A person wearing a yellow hoodie and a grey cap is seen from behind, holding a child in their arms. They are standing in a vast field of yellow flowers under a bright blue sky with scattered white clouds. The child is also wearing a yellow hoodie and a grey cap. The person's arms are extended, holding the child's hands. The child's legs are spread wide, and they are holding the person's hands. The scene is bright and cheerful, suggesting a sunny day in a park or field.

# **People Well-being**



# Employee Well-being and Engagement

Kensing is committed to fostering a safe, inclusive, and empowering workplace across all locations. Our people strategy prioritizes physical and mental health, fair compensation, career development, and a culture of respect and engagement. We align our practices with international human rights frameworks and local labor regulations, ensuring a workplace where every employee can thrive.

## 2024 Progress

**63%**

Employee engagement score in 2025

**100%**

Kensing employees earn a living wage globally

People Wellbeing |

## Our Goal

0 life-altering injuries

Global living wage certification for all locations by 2026

100% of near-misses followed by corrective actions

### Health and Safety: Our Priority

Employee safety and well-being remain our number one priority. We protect our teams through structured safety programs, preventive maintenance, emergency preparedness, and continuous training. In 2025, we strengthened site-level H&S programs and maintained our Responsible Care certification, which includes health and safety audits. Across all sites, safety training, drills, and near-miss reporting are embedded in routine operations. These efforts helped reduce our Lost Time Injury Rate from 0.79 to 0.54. At the same time, near-miss reporting more than doubled from 71 to 157, supported by an awareness campaign highlighting their importance as a key tool for prevention. Importantly, 100% of reported near misses were followed by corrective actions, reinforcing our proactive approach to preventing incidents before they occur.



Safety in figures

| Metric                                      | 2024 | 2025 |
|---------------------------------------------|------|------|
| % of employees who received safety training | 98%  | 97%  |
| LTIFR                                       | 0.79 | 0.54 |
| Near misses recorded                        | 71   | 157  |
| Of which followed by corrective actions     | 100% | 100% |
| Long-term injuries and/ or fatalities       | 0    | 0    |

Fair compensation & living wage

Since 2023 we have conducted a third-party living wage assessment for our U.S. operations (with Living Wage for U.S., INC), confirming that **100%** of USA employees earn at or above the living wage threshold. We dedicated 2025 to implementing global gap analysis and corrective plans to be ready for certification globally by 2026. We also offer a competitive benefits package tailored to local contexts.



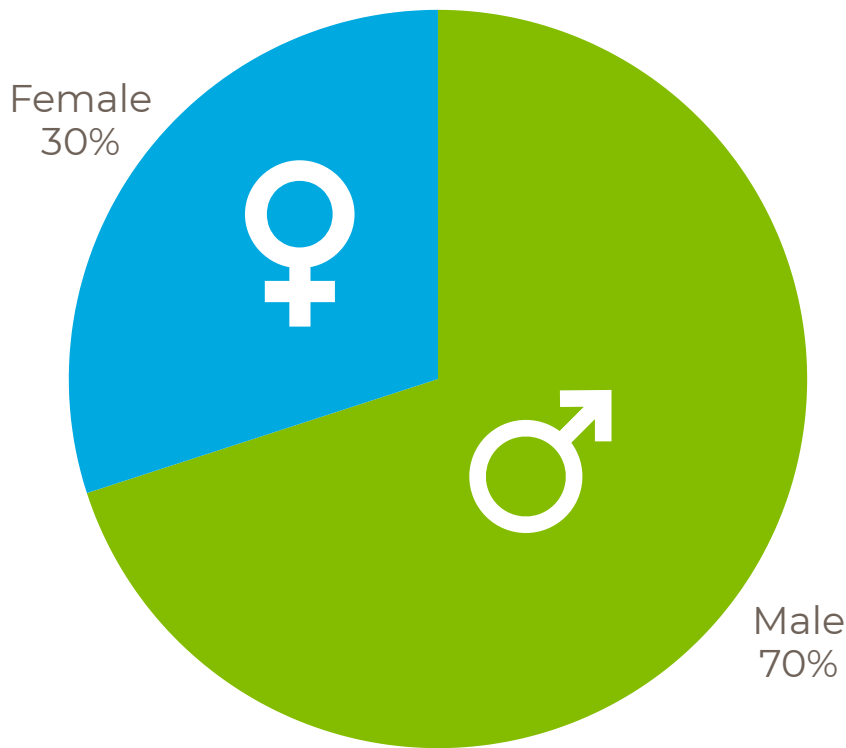
Fostering engagement and career growth

Kensing’s management and professional roles have access to training via our Learning Management System (LMS), covering topics such as ethics, compliance, sustainability, and personal development. Globally, annual performance reviews are tied to career development conversations, and we are strengthening our feedback and engagement channels through regular employee surveys. Our goal is for **100%** all eligible employees to receive an annual performance review aligned with their career plan; we achieved this in 2025.

In 2025, our people engagement score was **63%** with an **82%** participation rate, indicating a solid level of employee engagement at Kensing.



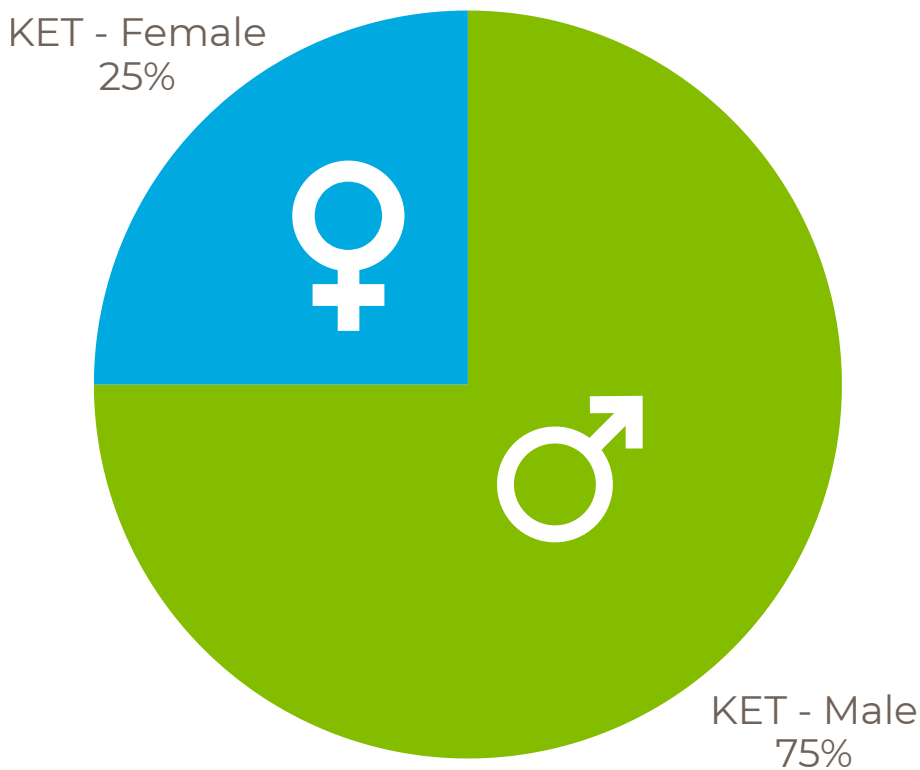
Gender balance at  
Kensing - workforce



Promoting inclusion

Kensing is committed to fostering an inclusive workplace where all individuals are treated with dignity and respect. We prohibit discrimination based on race, color, gender, gender identity or expression, sexual orientation, age, religion, national origin, disability, marital status, or any other protected characteristic. Since 2024, we expanded mandatory anti-harassment and respectful workplace training across all sites to reinforce a culture of fairness, safety, and accountability. We continue to strengthen awareness and practices that promote diversity and equal opportunity across our global workforce, and ensure **100%** of Kensing’s management and professional roles to receive unconscious bias training.

Gender balance at Kensing -  
Kensing Executive Team (KET)



Social dialogue

Kensing is firmly committed to fostering respectful and constructive social dialogue across all our operations. Globally, **41%** of our employees are covered by a collective bargaining agreement. Across all of our facilities we adhere to national and local collective bargaining frameworks, ensuring fair and transparent labor practices that support worker rights and well-being in alignment with regional standards.



## Recognition & appreciation

At Kensing, employee recognition is central to our culture of wellbeing and engagement. In 2025, we celebrated our people through both global and local initiatives. Globally, we continued the Bravo Awards, Market Activation Awards, Value of the Month program, Employee Appreciation Day, and the Global Step Challenge.

In the U.S., employees were recognized through Star of the Month, Employee and Group of the Year, and a range of team events, including potlucks, Safety Days, holiday celebrations, and charity raffles. In 2025 we started formalizing local appreciation practices in Spain too and launched a global calendar to align and elevate recognition efforts across all sites.



## Community Giving and Volunteering

In 2025, Kensing employees supported the communities where we operate through local volunteering, fundraising, donation drives, and employee-led giving initiatives. At our Kankakee site, activities included Halloween “Trick or Treat” events for local children, charity raffles, basket fundraisers, and community donation programs. These initiatives strengthened local relationships, encouraged employee engagement, and reflected our commitment to contributing beyond our operations.

Looking ahead, Kensing also aims to support **sustainability education and research** by participating in the Future17 SDG Challenge, a global initiative co-founded by QS and the University of Exeter. The program connects students, universities, and organizations to work on real-world projects linked to the 17 United Nations Sustainable Development Goals, helping students develop practical sustainability skills while supporting organizations in addressing sustainability challenges.





# Human Rights

## Our Goal

By 2030, 100% of direct palm derivatives suppliers have human rights commitments in their NDPE policy

Kensing is committed to protecting the human rights of workers, indigenous people and local communities in our supply chains as detailed in our Sustainable Procurement Policy and Forest Policy and in line with international human rights principles and local applicable laws.

### 2025 Progress

98%

Direct palm suppliers have human rights commitments in their NDPE policy.

100%

Of operating sites and priority raw materials supplier groups were screened for human-rights risk

**Kensing's Human Rights Policy** affirms our commitment to respecting and protecting the rights of all individuals across our operations and value chain. The policy is grounded in five internationally recognized standards: the UN Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the ILO Fundamental Conventions, the UN Declaration on the Rights of Indigenous Peoples, and the International Bill of Human Rights, while it also aims to address national and international laws and regulations. Oversight rests with our Board and Executive Team, with implementation led by Sustainability and Procurement. The policy applies globally to employees, contractors, suppliers, and business partners.

#### Human rights risk assessments

Kensing conducts risk assessments for our own operations to identify existing and potential human rights risks in compliance with our policies. In 2025, **100%** of sites conducted external SMETA/SEDEX Ethical Trade Audits with no material non-compliances found. For Tier 1 palm oil derivative suppliers and their suppliers (tier 2), we have conducted a mapping of potentially impacted human rights based on country-level ratification of international human rights instruments and worker scores, using the WWF Risk Filter Labor and Human Rights indicator. In 2025 we extended this work to soy derivatives raw material suppliers. This provides an overview of labor and human rights risk in our direct supply chain and offers a foundation for further risk assessment of our direct and indirect suppliers in future years.

#### Mitigation and prevention

Kensing delivers annually a refresher on human rights and labor rights to U.S.-based employees via our learning management system (LMS). We aim to keep **100%** of our procurement team current on human-rights training, and we achieved this target in 2025.



# Mission-driven Solutions





## Our Goal

**100% Portfolio PCF by 2026**  
**Mission-driven solutions in 100% of**  
**products families by 2030**

# Sustainable Innovation

At Kensing, sustainable innovation means creating high-performance ingredients while using nature's resources more efficiently. By prioritizing upcycled inputs, circular processes, and lower-impact technologies, we help customers reduce their footprint without compromising product performance.

## 2025 Progress

**>95%**

of products have a PCF

## Strategic partnership

with AmphiStar to scale  
upcycled biosurfactants

### Innovation for safety and sustainability

Our Research & Innovation team develops advanced formulations across our Vitamin E, Esters, and Surfactants portfolios, with a growing share based on upcycled, non-toxic, and biodegradable materials. On average, around a third of our R&D investment supports sustainability-driven product development. We continue to prioritize safer alternatives and improved performance across all sectors we serve.

### Strategic Partnership with AmphiStar

In 2025, Kensing advanced its partnership with AmphiStar to accelerate the development of next-generation biosurfactants made from upcycled feedstocks. The collaboration combines AmphiStar's fermentation platform with Kensing's ingredient expertise, industrial capabilities, and access to renewable side streams, with the goal of creating high-performance alternatives to conventional surfactants with a lower environmental footprint.

### Upcycled inputs as a driver of sustainable innovation

Our innovation strategy is rooted in maximizing the value of renewable resources. By transforming co-products and side streams into valuable ingredients, we reduce waste, improve resource efficiency, and help customers access lower-impact solutions without compromising performance. This is central to Kensing's vision of making circular, bio-based chemistry scalable and commercially relevant.



# Product Stewardship

At Kensing, product innovation goes hand-in-hand with our commitment to safety, quality, and regulatory excellence. From concept to commercialization, we embed safety science, compliance, and customer insight into every stage of product development, with customer satisfaction our top priority - underscored by high NPS of 55 (see glossary). Our stewardship ensures ingredients meet the highest standards while anticipating the needs of a safer, more sustainable future.

## 2025 Progress

100%

Customer quality complaints reviewed and adressed through corrective actions

>99.2%

Right-First-Time Globally

## Our Goal

Maintain Customer Net Promoter Score > 60% and >99% Right First time rate

### Ensuring product safety & compliance

All Kensing products are developed in accordance with applicable regulatory frameworks and standards relevant to the end industry, such as FSSC or EFCI. Every formulation undergoes safety screening, hazard classification, and internal approval before release. We provide comprehensive Safety Data Sheets and product documentation to ensure safe handling, labeling, and use.

### Quality systems & continuous improvement

Our manufacturing sites operate under ISO 9001 guidance and follow Good Manufacturing Practices (GMP). We apply strict batch traceability, internal quality audits, and complaint monitoring systems. In 2025, we maintained a very high Right-First-Time production rate of above 99% globally and resolved customer quality concerns rapidly.

### End of life product stewardship

Kensing advances product stewardship by collaborating with external partners to improve end-of-life management of specialty chemicals. We provide SDS and product labels with clear instructions on safe use, disposal, and biodegradability, supporting recovery and recycling to promote circular flows. To reduce packaging impacts, we run take-back programs for used containers, including durable metal boxes, which are cleaned, reused, or recycled.



# Business Ethics

Trusted innovation |

## Our Goal

Kensing is committed to conducting business with the highest standards of integrity, transparency, and accountability. Our ethical culture is embedded in our Code of Conduct and reinforced through ongoing training, policies, and internal controls. We reject all forms of bribery, corruption, fraud, and conflicts of interest, and we expect the same high standards from all employees, suppliers, and partners.

- 0 cases of corruption or bribery across all operations
- 100% ethics training completion for employees

### 2025 Progress

100%

Of employees acknowledged the Code of Conduct, including its anti-corruption requirements

100%

Employees trained on data privacy and cybersecurity

#### Promoting ethical business conduct

Our Code of Conduct which includes our Anti-Corruption Policy outlines clear expectations for lawful and ethical behavior across all roles and geographies. These include guidance on gifts and hospitality, political donations, facilitation payments, and interactions with public officials. All employees are required to acknowledge the Code of Conduct through a binding signature and comply with these standards.

#### Training

We conduct mandatory annual ethics and anti-bribery training for our headquarters and U.S. teams, with tailored content for high-risk functions such as procurement and commercial teams. Starting 2026 such in-depth training will be extended globally. All team members are required to refresh their knowledge of the Code of Conduct annually and ad-hoc reminders on specific topic are sent throughout the year.

#### Data privacy & information security

Kensing safeguards employee and business data through access controls, secure IT systems, and compliance with applicable privacy regulations. All staff receive regular training on data protection and responsible information handling, and we aim for 100% of our employees to undergo cybersecurity training every year.

#### Speak up culture

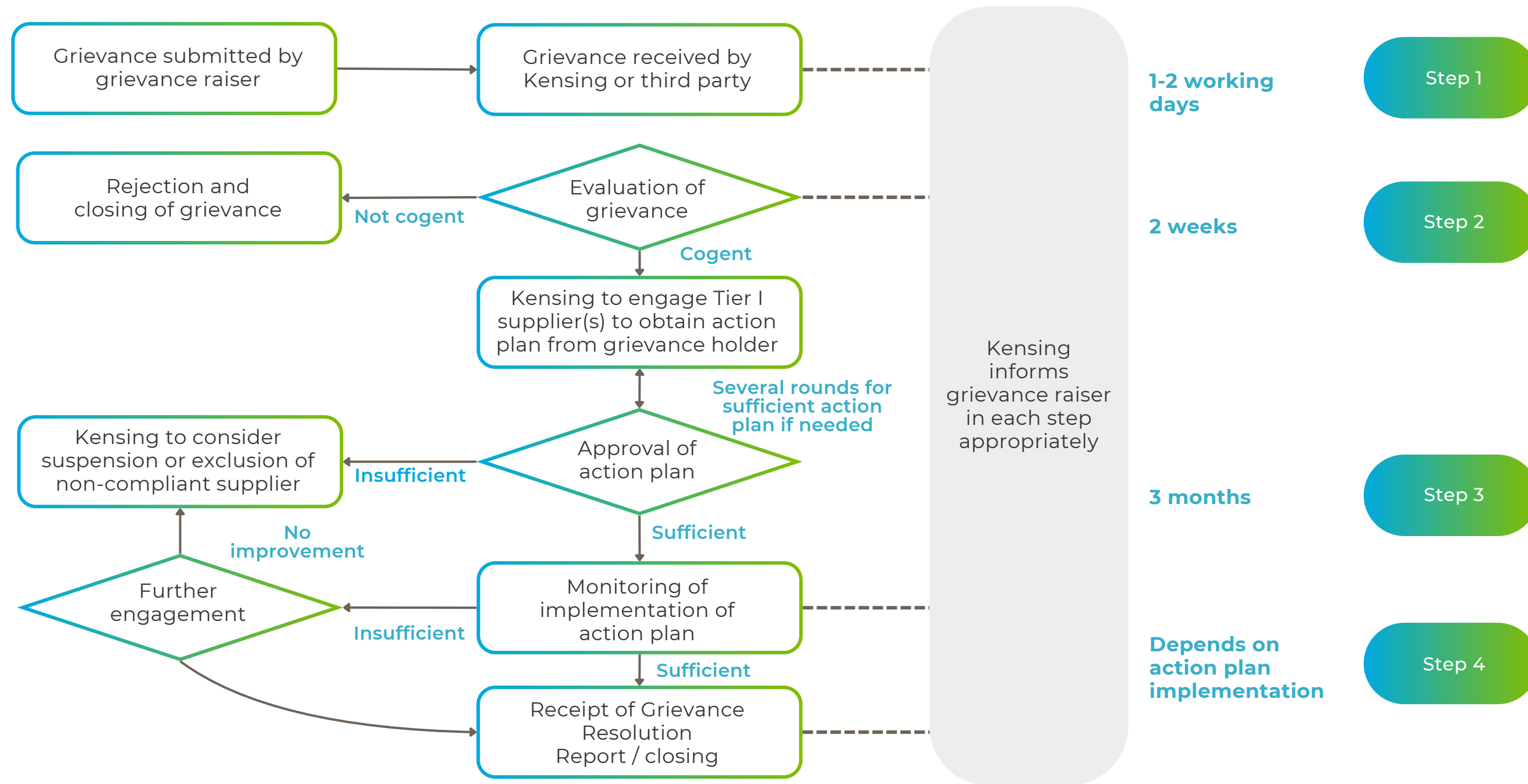
Employees and stakeholders have access to a confidential whistleblower mechanism, managed by a third-party, to report violations of our Code or applicable laws. Reported concerns are reviewed promptly and investigated by the most relevant function. We are committed to fair remediation and continuous improvement. Our Grievance Mechanism is described on the next page.



# Grievance Mechanism

Trusted innovation |

Kensing's [grievance mechanism](#) is open to employees, suppliers, and any affected stakeholders to report ethical, human rights, or sustainability concerns confidentially and without fear of retaliation. We ensure timely, transparent resolution through action plans and clear escalation steps, in line with our zero-tolerance policy for retaliation.





The image features four hands of different skin tones reaching towards the center, each holding a piece of a puzzle. The puzzle pieces are light-colored wood or cardboard, with one piece in the center showing a green and white globe. The background is a dense, out-of-focus green foliage. A white rectangular box is superimposed in the center, containing the text 'Wellness at the Source' in a bold, sans-serif font. The word 'Wellness' is in a dark green color, while 'at the Source' is in a lighter green color.

# **Wellness at the Source**



# Sustainable Sourcing

Kensing is committed to sourcing raw materials responsibly and transparently. Our Sustainable Procurement Policy sets expectations on ethics, human rights, and environmental practices. Our Forest Policy mandates our commitment to deforestation-free value chains.

## 2025 Progress

100%

Of Strategic Suppliers signed the Supplier Code of Conduct

99%

Traceability to mill (TTM) of palm oil supply chain

## Our Goal

Palm Traceability to Plantation >90%  
and Traceability to Mill > 99%  
>60% supplier spend engaged  
100% sustainability assessment coverage for raw materials by 2026

### Supplier engagement

All suppliers are expected to comply with our Supplier Code of Conduct, which reflects international standards on labor rights, anti-corruption, and environmental protection. Sustainability clauses are embedded in contracts, and onboarding reviews are conducted for key partners. Procurement teams receive annual training on sustainable sourcing and due diligence.

### Traceability & risk management

We apply a risk-based approach to supplier assessments, focusing on geography, material exposure, and ESG risks. Since 2024, we enhanced traceability systems and expanded the use of risk-screening tools for priority supply chains. High-risk suppliers are engaged through Corrective Action Plans, targeted audits, or capacity-building efforts.

### Training & capacity-building

To support responsible sourcing, **100%** of procurement staff received annual training on human rights due diligence, NDPE sourcing principles, and high-risk raw materials. We also supported our partners with awareness tools and improvement roadmaps where gaps were identified.

### Inclusive supply chain

We prevent discrimination and give equal consideration to local and global suppliers. Using transparent criteria, risk-based due diligence, fair payment terms, and accessible grievance channels, we build an inclusive supply base, engaging SMEs and diverse-owned businesses.



# Palm Oil Derivatives

## Our commitment and actions for the palm oil supply chain

Under our No Deforestation, No Peat, No Exploitation (NDPE) commitment, we perform enhanced due diligence on all palm-based inputs. In 2025, **100%** of our tier 1 suppliers had NDPE commitments. We achieved **100% traceability to refineries**, **99% traceability to the mill and 84% to the plantation** for Tier 1 suppliers. We conducted biodiversity and human rights risk assessments using the WWF Risk Filter and engaged suppliers through smallholder-focused initiatives such as the ASD Strengthening Respecy in Palm against gender violence and Kaleka Mosaik landscape restoration program.

As a member of the Roundtable on Sustainable Palm Oil (RSPO), Kensing supports industry-wide efforts to promote certified sustainable palm oil and uphold the RSPO Principles & Criteria. Our membership reinforces our commitment to traceability, transparency, and continuous improvement across the palm value chain.



| Metric                                                           | 2025   |
|------------------------------------------------------------------|--------|
| RSPO Membership                                                  | Member |
| % of tier 1 palm suppliers RSPO-certified                        | 98%    |
| % of RSPO-certified material physically certified (Mass balance) | 42%    |
| Traceability to Mill                                             | 99%    |
| Traceability to Plantation                                       | 84%    |
| Volumes verified as DCF                                          | 59%    |

We also publish yearly a list of our direct suppliers and their mills on our website, with annual updates to follow. This allows stakeholders to see where our palm oil derivatives come from. We also intend to provide more detailed product descriptions when selling palm-based products where this information is available, for example, plantation and smallholder plot coordinates -where available, appropriate, and consistent with data-protection and supplier agreements.

### Deforestation and Conversion Free Volumes

In 2025, 59% of our palm-derived volumes were independently verified as deforestation- and conversion-free (DCF) through the Association for Sustainable Derivatives (ASD) with a 2018 cut-off date. The 2025 assessment reflects enhanced spatial analysis and updated deforestation data, providing a more comprehensive evaluation of supply chain performance. **Kensing remains fully committed to achieving a 100% verified DCF** palm derivatives supply chain and is advancing a phased roadmap to strengthen supplier engagement, traceability, and verification, with the ambition to achieve full verified alignment as early as possible and no later than 2030.



# Soy Derivatives

## Soy supply chain overview

Most of the soy in our supply chain enters as byproducts - residual materials from upstream processing that are upcycled in our operations, fostering circularity and resource efficiency. As these are not directly sourced commodities, they fall outside the scope of the EU Deforestation Regulation (EUDR) and similar regulations.

Most soy-linked inputs are by-products; limited virgin soy oil is purchased for selected formulations for dilution. This virgin soy oil, primarily sourced from the U.S., is ProTerra-certified, with strong supply chain traceability.

Regardless of regulatory exposure, Kensing actively monitors all supply chains to ensure transparency and uphold our broader commitment to sustainable sourcing.

## Roundtable on Responsible Soy (RTRS)



Although Kensing sources soy only as a byproduct user, we recognize our role in promoting responsible practices across the value chain. As a member of the Roundtable on Responsible Soy (RTRS), we uphold high sustainability standards.

**72%** of soy-derived volume was sourced from suppliers that are RTRS members, supporting traceability, ecosystem protection, and respect for human rights.

Our membership also enables us to engage more deeply in collaborative efforts for sustainable agriculture across the industry.



# Appendix





# Additional non-financial performance KPIs

Appendix |

| Category        | Metric                                                                          | FY 2025 | FY 2024 | FY 2023 | Unit           |
|-----------------|---------------------------------------------------------------------------------|---------|---------|---------|----------------|
| Air Quality     | Emissions of air pollutants                                                     | 75      | 76      | 77      | Tonnes (t)     |
| Air Quality     | Emissions of ozone depletion substances                                         | 1       | 1       | 1       | Tonnes (t)     |
| Business Ethics | Operational sites with anti-corruption management system                        | 100     | 100     | 100     | Percentage (%) |
| Business Ethics | Employees trained on business ethics                                            | 100     | 100     | 100     | Percentage (%) |
| Business Ethics | Reports related to whistleblowing procedures                                    | 0       | 0       | 0       | Number         |
| Business Ethics | Confirmed corruption incidents                                                  | 0       | 0       | 0       | Number         |
| Business Ethics | Anti-corruption training for employees                                          | 99      | 99      | 92      | Percentage (%) |
| Business Ethics | Whistleblower incidents                                                         | 0       | 0       | 0       | Number         |
| Business Ethics | Violations of UNGC principles and OECD guidelines for multinational enterprises | 0       | 0       | 0       | Number         |
| Business Ethics | Incidents of corruption                                                         | 0       | 0       | 0       | Number         |
| Data Security   | Number of data breaches                                                         | 0       | 0       | 0       | Data Breaches  |
| Data Security   | Percentage of breaches involving personally identifiable information            | 0       | 0       | 0       | Percentage (%) |

| Category                 | Metric                                                                                              | FY 2025 | FY 2024 | FY 2023 | Unit                  |
|--------------------------|-----------------------------------------------------------------------------------------------------|---------|---------|---------|-----------------------|
| Diversity and Inclusion  | Incidents of discrimination                                                                         | 0       | 0       | 0       | Number                |
| Diversity and Inclusion  | Incidents of discrimination leading to sanctions                                                    | 0       | 0       | 0       | Number                |
| Diversity and Inclusion  | Female board members                                                                                | 0       | 0       | 0       | Number                |
| Diversity and Inclusion  | Employees from a minority or vulnerable group in the organization                                   | 60      | 56      | 54      | Percentage (%)        |
| Diversity and Inclusion  | Employees from a minority or vulnerable group at top management level                               | 55      | 42      | 42      | Percentage (%)        |
| Diversity and Inclusion  | Unadjusted gender pay gap                                                                           | 14      | 0       | 0       | Percentage (%)        |
| Employee engagement      | Percentage of employees responding to employee survey (annual)                                      | 82      | 88      | 85      | Percentage (%)        |
| Employee Health & Safety | Number of work-related injuries                                                                     | 9       | 7       | 6       | Work-Related Injuries |
| Employee Health & Safety | Total days lost to work-related injuries, fatalities, and ill-health                                | 6       | 164     | 180     | Number                |
| Employee Health & Safety | Total recordable incident rate (TRIR)                                                               | 2.4     | 2       | 2       | Number                |
| Employee Health & Safety | Lost-time injury frequency rate (LTIFR)                                                             | 1       | 1       | 3       | Number                |
| Employee Health & Safety | % of all operational sites for which an employee health & safety risk assessment has been conducted | 100     | 100     | 100     | Percentage (%)        |





# Table of Contents

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| <b>09</b> | Our Sustainability Journey |
| <b>13</b> | Our Commitments and Target |
| <b>15</b> | Policies and Performance   |
| <b>36</b> | Appendix                   |



Additional non-financial performance KPIs

| Category                               | Metric                                                                 | FY 2025 | FY 2024 | FY 2023 | Unit           |
|----------------------------------------|------------------------------------------------------------------------|---------|---------|---------|----------------|
| Governance                             | Total number of board members                                          | 6       | 6       | 6       | Board members  |
| Governance                             | Total number of C-suite employees                                      | 8       | 6       | 6       | Employees      |
| Governance                             | Annual C-suite bonus target tied to ESG                                | 10      | 10      | 10      | Percentage (%) |
| Human Rights                           | Number of identified cases of severe human rights issues and incidents | 0       | 0       | 0       | Number         |
| Supply Chain Management                | ESG requirements in supplier contracts                                 | 100     | 100     | 100     | Percentage (%) |
| Supply Chain Management                | High risk suppliers covered by a sustainability assessment             | 100     | 100     | 100     | Percentage (%) |
| Supply Chain Management                | Sustainable procurement training for buyers                            | 100     | 100     | 100     | Percentage (%) |
| Waste & Hazardous Materials Management | Total weight of waste recycled / diverted from landfill                | 5,533   | 6,559   | 6,988   | Tonnes (t)     |
| Waste & Hazardous Materials Management | Total weight of non-hazardous waste - non recycled                     | 885     | 7,496   | 7,780   | Tonnes (t)     |
| Waste & Hazardous Materials Management | Total weight of waste generated                                        | 6,546   | 7,629   | 7,910   | Tonnes (t)     |
| Waste & Hazardous Materials Management | Total weight of hazardous and radioactive waste generated              | 128     | 33      | 30      | Tonnes (t)     |

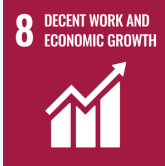
| Category                      | Metric                      | FY 2025 | FY 2024 | FY 2023 | Unit           |
|-------------------------------|-----------------------------|---------|---------|---------|----------------|
| Water & Wastewater Management | Total fresh water withdrawn | 819     | 834     | 899     | Megaliter (MI) |
| Water & Wastewater Management | Emissions to water          | 1,611   | 0       | 0       | Tonnes (t)     |
| Water & Wastewater Management | Total fresh water consumed  | 40      | 40      | 40      | Megaliter (MI) |
| Water & Wastewater Management | Water reclaimed or recycled | 22      | 16      | 16      | Megaliter (MI) |





# Indices and Standards

## The UN Sustainable Development Goals (SDGs)

| SDGs                    |                                                                                                                                                                                 |                                                                                                                                       |                                                                                                                                                                                                                                                                                        |                                                                                            |                                                                                                                                                                                                                                                                                                              |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subtarget               | <p>6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p> | <p>7.2: By 2030, increase substantially the share of renewable energy in the global energy mix.<br/>7.3: By 2030, double the global rate of improvement in energy efficiency.</p>                                        | <p>8.4: Improve resource efficiency and decouple growth from environmental degradation.<br/>8.7: Eradicate forced labor, end modern slavery and human trafficking.<br/>8.8: Protect labor rights and promote safe working environments.</p>                                                                                                                               | <p>9.4: Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and adoption of clean technologies.</p>               | <p>12.2: By 2030, achieve the sustainable management and efficient use of natural resources.<br/>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.<br/>12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p> |
| How Kensing contributes | <p>Kensing improves water quality by treating and monitoring its wastewater to reduce pollutants. We recycle and optimize water use to minimize discharges.</p>                                                                                                  | <p>Kensing continuously invests in energy efficiency to reduce consumption across operations. We have achieved 100% renewable electricity sourcing and continue investing in renewable energy installations locally.</p> | <p>Kensing advances circularity by optimizing raw material use, recycling by-products, and improving process efficiency. We uphold strict supplier standards to ensure fair labor practices and avoid exploitation in our supply chains. Kensing prioritizes employee health and safety through robust EHS programs, training, and continuous workplace improvements.</p> | <p>Kensing modernizes its operations by investing in cleaner technologies, improving energy and water efficiency, and upgrading equipment to reduce environmental impact.</p> | <p>Kensing optimizes resource use by improving process efficiency and maximizing value from every raw material. We contribute by upcycling oil derivative by-products, preventing waste and turning them into valuable specialty ingredients. Kensing reduces waste generation through prevention, recycling, and upcycling practices that close material loops in production.</p>              |
| Chapters                | <p>Circularity and water, Pollution</p>                                                                                                                                                                                                                          | <p>Climate change &amp; Energy</p>                                                                                                                                                                                       | <p>Valuing Nature, People Wellbeing</p>                                                                                                                                                                                                                                                                                                                                   | <p>Valuing Nature</p>                                                                                                                                                         | <p>Circularity and Water</p>                                                                                                                                                                                                                                                                                                                                                                    |



Additional non-financial performance KPIs

| Category                        | Metric                                                                             | FY 2025 | FY 2024 | FY 2023 | Unit                    |
|---------------------------------|------------------------------------------------------------------------------------|---------|---------|---------|-------------------------|
| Employee Health & Safety        | Number of work-related fatalities                                                  | 0       | 0       | 0       | Work-Related Fatalities |
| Employee Health & Safety        | Employees trained on health and safety                                             | 97      | 98      | 100     | Percentage (%)          |
| Employee Health & Safety        | Work-related accidents                                                             | 9       | 7       | 6       | Number                  |
| Employee Living Wage            | Employees covered by a living wage benchmark analysis                              | 100     | 100     | 100     | Percentage (%)          |
| Employee Living Wage            | Employees paid below living wage                                                   | 0       | 0       | 0       | Percentage (%)          |
| Employee Living Wage            | Employees covered by living wage certification                                     | 55      | 62      | NA      | Percentage (%)          |
| Employee Training & Development | Total workforce across all locations who received training on environmental issues | 100     | 100     | 100     | Percentage (%)          |
| Employee Training & Development | Percentage of eligible employees receiving professional development                | 100     | 100     | 100     | Percentage (%)          |
| Employee Training & Development | Average training hours per employee                                                | 40      | 45      | 30      | Number                  |
| Employee Working Conditions     | Total number of full-time equivalents (FTE) including contractors                  | 418     | 400     | 396     | Number                  |
| Employee Working Conditions     | Organic net new hires                                                              | 16      | 60      | 11      | Number                  |
| Employee Working Conditions     | Total net new hires                                                                | 16      | 77      | 114     | Number                  |

| Category                    | Metric                                                                             | FY 2025     | FY 2024     | FY 2023     | Unit                                        |
|-----------------------------|------------------------------------------------------------------------------------|-------------|-------------|-------------|---------------------------------------------|
| Employee Working Conditions | Annual percent turnover                                                            | 10          | 17          | 12          | Percentage (%)                              |
| Employee Working Conditions | Employees covered by collective bargaining policy                                  | 41          | 41          | 41          | Percentage (%)                              |
| Employee Working Conditions | Healthcare policy eligibility                                                      | 100         | 100         | 100         | Percentage (%)                              |
| Employee Working Conditions | Total hours worked company wide                                                    | 821,600     | 755,48      | 772,882     | Number                                      |
| Employee Working Conditions | Employees represented in formal joint management-worker health & safety committees | 30          | 30          | 30          | Number                                      |
| Energy Management           | Total energy consumed - all sources                                                | 270,000,000 | 251,313,380 | 247,694,434 | Kilowatt-hour (kWh)                         |
| Energy Management           | Renewable energy consumed (excluding RECs)                                         | 40,500,000  | 40,131,120  | 22,486,485  | Kilowatt-hour (kWh)                         |
| Energy Management           | Renewable electricity generated                                                    | 352,117     | 286,828     | 263,485     | Kilowatt-hour (kWh)                         |
| GHG Emissions               | Scope 1 emissions                                                                  | 42,123      | 37,291      | 37,411      | Tonnes of carbon dioxide equivalent (tCO2e) |
| GHG Emissions               | Scope 2 emissions, location-based                                                  | 17,344      | 16,680      | 17,594      | Tonnes of carbon dioxide equivalent (tCO2e) |
| GHG Emissions               | Scope 2 emissions, market-based                                                    | 1,390       | 1,563       | 4,921       | Tonnes of carbon dioxide equivalent (tCO2e) |
| GHG Emissions               | Scope 3 emissions                                                                  | 370,031     | 166,059     | 184,835     | Tonnes of carbon dioxide equivalent (tCO2e) |



# Indices and Standards: GRI Index

Appendix |

| Category                          | Disclosure                               | Specifications                                 | Location in Kensing 2025 Report |
|-----------------------------------|------------------------------------------|------------------------------------------------|---------------------------------|
| GRI 1: Foundation                 | Statement of use                         | Reported in accordance with GRI Standards 2021 | Annual Sustainability Report    |
| GRI 1: Foundation                 | GRI 1 used                               | Foundation 2021                                | —                               |
| GRI 1: Foundation                 | Applicable GRI Sector Standards          | N/A                                            | —                               |
| GRI 2: General Disclosures 2021 I | 2-1 Organizational details               | Company details                                | p.5                             |
| GRI 2: General Disclosures 2021 I | 2-2 Entities included                    | Entities in reporting scope                    | p.5                             |
| GRI 2: General Disclosures 2021 I | 2-3 Reporting period, frequency, contact | Calendar year 2024                             | Cover                           |
| GRI 2: General Disclosures 2021 I | 2-4 Restatements of information          | None stated                                    | —                               |
| GRI 2: General Disclosures 2021 I | 2-5 External assurance                   | Only GHG emissions assured                     | 17                              |
| GRI 2: General Disclosures 2021 I | 2-6 Activities, value chain              | Value chain and business model                 | p.6–7                           |
| GRI 2: General Disclosures 2021 I | 2-7 Employees                            | FTEs, countries, gender split                  | p.5, p.24                       |
| GRI 2: General Disclosures 2021 I | 2-9 Governance structure                 | Sustainability governance                      | p.10                            |
| GRI 2: General Disclosures 2021 I | 2-12 Role of governance body in impacts  | Board/KET oversight                            | p.10                            |

| Category                          | Disclosure                                               | Specifications                       | Location in Kensing 2025 Report |
|-----------------------------------|----------------------------------------------------------|--------------------------------------|---------------------------------|
| GRI 2: General Disclosures 2021 I | 2-13 Delegation of responsibilities                      | Sustainability governance            | p.10                            |
| GRI 2: General Disclosures 2021 I | 2-14 Role in sustainability reporting                    | Sustainability governance            | p.10                            |
| GRI 2: General Disclosures 2021 I | 2-16 Critical concerns communication                     | Whistleblower & grievance channels   | p.29–30                         |
| GRI 2: General Disclosures 2021 I | 2-17 Collective knowledge of the highest governance body | Not explicitly described             | —                               |
| GRI 2: General Disclosures 2021 I | 2-19 / 2-20 Remuneration policies / process              | Sustainability Governance            | 10                              |
| GRI 2: General Disclosures 2021 I | 2-22 Statement on sustainable development strategy       | Our Approach                         | 9                               |
| GRI 2: General Disclosures 2021 I | 2-23 Policy commitments                                  | main targets and thematic chapters   | 14                              |
| GRI 2: General Disclosures 2021 I | 2-24 Embedding policy commitments                        | Training & LMS; procurement training | p.23–24, p.29, p.32             |
| GRI 2: General Disclosures 2021 I | 2-25 Processes to remediate negative impacts             | Grievance mechanism                  | p.30                            |
| GRI 2: General Disclosures 2021 I | 2-26 Mechanisms for seeking advice and raising concerns  | Speak-up system, grievance mechanism | p.29–30                         |
| GRI 2: General Disclosures 2021 I | 2-27 Compliance with laws and regulations                | Pollution                            | p.19                            |
| GRI 2: General Disclosures 2021 I | 2-28 Membership of associations                          | RSPO; RTRS                           | p.33–34                         |



Indices and Standards : GRI Index

| Category                                   | Disclosure                              | Specifications                                                     | Location in Kensing 2025 Report |
|--------------------------------------------|-----------------------------------------|--------------------------------------------------------------------|---------------------------------|
| GRI 2: General Disclosures 2021 I          | 2-29 Approach to stakeholder engagement | Stakeholder table                                                  | p.12                            |
| GRI 2: General Disclosures 2021 I          | 2-30 Collective bargaining agreements   | Employee wellbeing                                                 | p.25                            |
| Topic-specific: Climate & Energy           | 305-1/2/3 GHG emissions                 | Scope 1, 2, 3 data                                                 | p.17                            |
| Topic-specific: Climate & Energy           | 305-5 Reduction of emissions            | Science-based target, reduction progress                           | p.16–17                         |
| Topic-specific: Climate & Energy           | 302-4 Energy efficiency                 | Energy initiatives                                                 | p.16–17                         |
| Topic-specific: Climate & Energy           | 303-1/2 Water management                | Approach, risk assessments                                         | p.18                            |
| Topic-specific: Climate & Energy           | 303-3/4/5 Water withdrawal/discharge    | Reduction reported                                                 | p.18                            |
| Topic-specific: Climate & Energy           | 306-1/2 Waste approach                  | Waste management                                                   | p.18                            |
| Topic-specific: Climate & Energy           | 306-3/4/5 Waste data                    | Waste diverted, disposed                                           | p.18                            |
| Topic-specific: Circularity, Water & Waste | 303-1/2 Water                           | Water management approach, closed-loop systems, stress assessments | p.18                            |
| Topic-specific: Circularity, Water & Waste | 303-3/4/5 Water                         | Water withdrawal/discharge (narrative, % reduction)                | p.18                            |
| Topic-specific: Circularity, Water & Waste | 306-1/2 Waste                           | Waste management approach                                          | p.18                            |

| Category                                   | Disclosure                        | Specifications                           | Location in Kensing 2025 Report |
|--------------------------------------------|-----------------------------------|------------------------------------------|---------------------------------|
| Topic-specific: Circularity, Water & Waste | 306-3/4/5 Waste                   | Waste generated, diverted, disposed      | p.18                            |
| Topic-specific: Pollution                  | 305-7 Air emissions               | VOC/odor management, compliance          | p.19                            |
| Topic-specific: Biodiversity               | 304-2 Significant impacts         | Risk filter, NDPE, TNFD alignment        | p.20                            |
| Topic-specific: Biodiversity               | Landscape restoration initiatives | ASD Impact Fund                          | p.21                            |
| Topic-specific: People & Safety            | 403-1/5 H&S management            | Safety programs, training                | p.23                            |
| Topic-specific: People & Safety            | 403-9 Work-related injuries       | LTIR, training, near-misses              | p.23                            |
| Topic-specific: People & Safety            | 401-2 Benefits & living wage      | Living wage, benefits                    | p.23                            |
| Topic-specific: People & Safety            | 404-2 Learning & development      | LMS training                             | p.24                            |
| Topic-specific: People & Safety            | 404-3 Performance reviews         | Career management                        | p.24                            |
| Topic-specific: People & Safety            | 405-1 Diversity                   | Workforce gender split, KET gender split | p.24                            |
| Topic-specific: People & Safety            | 407-1 Collective bargaining       | Union representation                     | p.25                            |
| Topic-specific: Human Rights               | 414-1/2 Supplier assessments      | Supplier screening, CoC                  | p.32                            |



Indices and Standards : GRI Index

| Category                             | Disclosure                               | Specifications                           | Location in Kensing 2025 Report |
|--------------------------------------|------------------------------------------|------------------------------------------|---------------------------------|
| Topic-specific: Human Rights         | 408-1/409-1 Child/forced labor           | Risk assessment                          | p.26                            |
| Topic-specific: Human Rights         | Human Rights Policy                      | Policy commitments, risk screening       | p.26                            |
| Topic-specific: Human Rights         | Grievance mechanism                      | Remediation & escalation                 | p.30                            |
| Topic-specific: Ethics & Compliance  | 205-2 Anti-corruption training           | 100% training, Code signed               | p.29                            |
| Topic-specific: Ethics & Compliance  | 418-1 Data privacy                       | 100% training on cybersecurity & privacy | p.29                            |
| Topic-specific: Ethics & Compliance  | 419-1 Non-compliance                     | Environmental compliance                 | p.19                            |
| Topic-specific: Responsible Sourcing | 308-1/2 Supplier environmental screening | Sustainable Partnerships                 | p.32–33                         |
| Topic-specific: Responsible Sourcing | 414-1/2 Supplier social screening        | Human rights commitments,                | p.26, 32                        |
| Topic-specific: Product Stewardship  | 416-1 Product health & safety            | GMP/ISO, safety screening, SDS           | p.28                            |
| Topic-specific: Product Stewardship  | 417-1 Product information & labeling     | SDS, documentation                       | p.28                            |





- ASD:** Agricultural Smallholder Development. The ASD Impact Fund supports landscape restoration by financing community projects that improve farmer livelihoods, restore degraded land, and build sustainable supply chains.
- ASD SPI:** Action for Sustainable Derivatives – Sustainable Palm Index. A benchmarking tool that evaluates direct and indirect suppliers of palm derivatives on traceability, sustainable sourcing, and compliance with NDPE (No Deforestation, No Peat, No Exploitation) principles. The index informs procurement decisions, identifies supplier improvement areas, and encourages continuous progress in sustainable palm supply chains.
- CDP:** Carbon Disclosure Project. An independent platform where companies disclose their climate and environmental impacts, scored annually to benchmark performance.
- CoC:** Code of Conduct. A set of principles and standards that suppliers must sign to ensure compliance with ethical, environmental, and labor practices.
- DMA:** Double Materiality Assessment. Evaluates both how a company impacts people and the planet, and how sustainability issues impact the company's finances.
- EHS:** Environmental, Health and Safety. A company function focused on regulatory compliance, workplace safety, and environmental stewardship.
- EFCI:** European Federation for Cosmetic Ingredients. The European trade association representing manufacturers and suppliers of cosmetic ingredients.
- EFRAG:** European Financial Reporting Advisory Group. Advises the EU on accounting and sustainability reporting standards, including ESRS.
- ESRS:** European Sustainability Reporting Standards. The EU-mandated reporting framework requiring large companies to disclose sustainability data.
- EUDR:** EU Deforestation Regulation. Restricts placing products on the EU market if linked to deforestation or forest degradation post-2020.
- FSCC:** Food Safety System Certification. A globally recognized certification scheme for food safety management systems.
- GHG:** Greenhouse Gas. Includes CO<sub>2</sub>, methane, nitrous oxide, and others, measured in CO<sub>2</sub>-equivalents to assess climate impact.
- GRI:** Global Reporting Initiative. Provides the world's most widely used sustainability reporting standards, aligned with stakeholder needs.
- H&S:** Health & Safety. Policies and practices that ensure employees are protected from workplace risks and accidents.
- KET:** Kensing Executive Team. The senior leadership group at Kensing.



- LEAP:** Locate, Evaluate, Assess, Prepare. A process developed by TNFD (Taskforce on Nature-related Financial Disclosures) to help organizations identify nature-related risks and integrate biodiversity considerations into financial and strategic planning.
- LTIR:** Lost Time Incident Rate. A safety metric measuring the number of workplace injuries that result in time away from work per 200,000 hours worked.
- NDPE:** No Deforestation, No Peat, No Exploitation. A sourcing policy to prevent deforestation, peatland conversion, and the exploitation of workers or communities.
- NGO:** Non-Governmental Organization. Independent organizations that advocate for social or environmental issues, often partnering with businesses to drive change.
- NPS:** Net Promoter Score. A customer loyalty metric calculated by subtracting the percentage of detractors from the percentage of promoters in satisfaction surveys.
- RSPO:** Roundtable on Sustainable Palm Oil. A global certification system that sets environmental and social standards for sustainable palm oil production.
- RTRS:** Round Table on Responsible Soy. An international certification scheme promoting sustainable soy production with criteria on deforestation, labor rights, and social impact.
- SBTi:** Science-Based Targets initiative. Validates corporate climate targets to ensure they are aligned with limiting global warming to 1.5°C or well below 2°C.
- SDGs:** Sustainable Development Goals. The 17 UN-adopted goals to end poverty, protect the planet, and promote prosperity by 2030.
- SDS:** Safety Data Sheet. A standardized chemical safety document that provides information on hazards, handling procedures, and emergency measures.
- VOC:** Volatile Organic Compounds. Carbon-based chemicals (such as solvents) that easily evaporate and contribute to smog and air pollution; subject to regulation.
- WWF:** World Wide Fund for Nature. A leading conservation NGO that develops tools like the Landscape Risk Filter to assess biodiversity and ecosystem risks.





## Contact Us

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# Message from our COO

2025 was a year of strong growth and meaningful progress for Kensing. **As demand for our plant-based ingredients increased, we continued to show that sustainability can strengthen both operational performance and customer value.**

In 2025, we accelerated progress across our sustainability agenda - **expanding renewable electricity, reducing emissions intensity, strengthening safety performance, and increasing transparency across priority supply chains.** We also embedded sustainability more deeply at the product level by **broadening product carbon footprint coverage and advancing lower-impact innovation.** A particularly important milestone was our announced partnership with AmphiStar, which extends Kensing's upcycling capabilities into surfactants and supports the development of next-generation, lower-impact solutions.

**This momentum was recognized with Kensing's first EcoVadis Platinum** medal, placing us among the top 1% of companies assessed worldwide, alongside strong CDP results. These achievements reflect the commitment of our teams and partners to turning sustainability ambition into measurable progress.

This progress also clarified where we must go next. In 2026, our focus is on disciplined execution: accelerating operational decarbonization, improving supplier traceability and engagement, and scaling upcycled and lower-carbon solutions.

By connecting sustainability more closely with efficiency, innovation, and customer needs, we aim to strengthen Kensing's resilience and create long-term value for our employees, customers, partners, and communities.



**WESLEY HASSEN**

***Chief Operations  
Officer***