

Glanbia plc  
Sustainability Report 2023

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# Better Nutrition

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# Better World

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**Our Annual Report**

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

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# Who we are

## Our purpose

→ Delivering better nutrition for every step of life's journey.

**Glanbia is a better nutrition company, the home to brands and ingredients that nourish millions of people across the world.**

## We deliver

### → Consumer brands

We deliver branded sports nutrition and lifestyle products for consumers through our Glanbia Performance Nutrition business.



### → Nutritional ingredients

Glanbia Nutritionals is the ingredient partner of choice to global customers in the food, beverage and clinical nutrition industry.



## Our values



Discover more about Glanbia on page 8 of this report



# About this report

## Doing business in a responsible and sustainable manner has always been part of Glanbia's ethos.

**Our very name Glanbia means 'pure-food' and we have a long, rich heritage that runs all the way back to the early 1900s. As an organisation, Glanbia has continued to evolve and grow, and today, our consumer brands and ingredients nourish millions of people around the world.**

**This report is rooted in our strategic approach and contributes to our purpose of delivering better nutrition for every step of life's journey. The choices we do – and don't – make, are guided by our purpose. Everything we do reflects our respect for each other and the earth.**

In this Sustainability Report, published in accordance with the Global Reporting Initiative ("GRI") Standards (2021), we share our performance and progress with respect to our material impacts, across our three sustainability pillars of People, Planet and Performance.

This report is intended to supplement the Sustainability review included within Glanbia plc's 2023 Group Annual Report ("the Annual Report") and, where relevant, cross references to the Annual Report have been included within this report.

### **This report has been prepared in accordance with the GRI Standards**

We have included information on the methodologies used to report on each disclosure and any changes to previously used methodologies.

### **Frameworks applied**

- GRI Standards (2021)
- Task Force on Climate-related Financial Disclosures ("TCFD") recommendations
- United Nations Sustainable Development Goals ("UN SDGs")
- United Nations Global Compact Principles

### **GRI 1: Foundation**

We have taken into account all requirements and guidelines from GRI 1: Foundation in the preparation of this Sustainability Report, especially GRI's reporting principles for defining report content and quality.

### **Reporting principles for defining report content & quality**

- Accuracy
- Balance
- Clarity
- Comparability
- Completeness
- Sustainability context
- Timeliness
- Verifiability

### **GRI 3: Material topics**

In 2023, we reviewed our impact materiality assessment in line with the GRI standards (2021). Glanbia endeavours to focus our efforts where we have our most material impacts – refer to 'Impact materiality assessment' on page 16. The majority of our programmes apply to the parts of the business over which Glanbia has operational control. This includes the Group's wholly owned operations Glanbia Performance Nutrition ("GPN"), Glanbia Nutritionals ("GN"), as well as the MWC-Southwest Holdings joint venture operations where Glanbia plc has authority to introduce and implement operating policies in accordance with our sustainability strategy. Where a material impact occurs outside our operational control or is related to our supply chain footprint, this is stated in the report as well as a description of how we manage those impacts.

### Memberships and associations



ecovadis



### External recognition and benchmarks





# Chief Executive Officer's message

**Our company purpose of 'delivering better nutrition for every step of life's journey' drives our sustainability ambition and acts as a roadmap for delivering sustainable value creation for all our stakeholders.**



**"Trusted relationships with our consumers, customers, suppliers and stakeholders empower us to deliver sustainable growth; it's the power of partnership that is fuelling our progress."**

Dear stakeholders,  
Welcome to Glanbia plc's Sustainability Report – the culmination of another year working to make Glanbia more sustainable, responsible, and innovative. "Better Nutrition, Better World" is Glanbia's global sustainability strategy and it is central to our overall business strategy. Guided by our strong purpose and values, we continue to drive the integration of our sustainability programme across the business.

We know that big, ambitious goals related to systemic challenges require a high level of collaboration. Together with key stakeholders, we're navigating macro-trends that are transforming the future of food – climate change, finite natural resources, demographic shifts, caring for our people and community wellbeing. Our sustainability strategy focuses on three pillars: our people, our planet, and our performance.

In 2023 we made good progress against this agenda and I am delighted to report that we are on track to achieve our stated targets. Our Scope 1 and 2 decarbonisation plan focuses on energy procurement and on-site investment, which are capital-returning projects that also deliver emission reductions. Our Scope 3 work is ongoing, focusing on the dairy supply chain in partnership with suppliers and third parties to deliver a viable on-farm decarbonisation roadmap. During 2023, we made strong progress towards meeting our consumer packaging commitment of 100% recyclable, reusable or compostable by 2030, with 76% of our consumer packaging meeting this criterion.

Throughout 2023, we also made significant strides to support the people that make our business possible: our diverse workforce of passionate, talented team members. We are deeply committed to our diversity, equity and inclusion journey and ensuring a culture of respect and acceptance where every team member

is equally empowered to thrive and advance within the company. We champion inclusion and diversity, from how we attract, recruit and develop our teams to the ways we portray the diverse richness of society across our portfolio. We have set ourselves a target of gender balance at management level.

The safety and wellbeing of our people is an integral part of Glanbia's culture, and I would like to acknowledge our excellent health and safety performance again this year, with our lost time case rate reported at a historic low.

Our sustainability commitments, outlined in this report, allow us to minimise our impact on the planet, make a positive impact on society and ensure sustainable long-term performance. These are underpinned by a clear strategy and ambitious targets that are linked to executive remuneration. The direct link between senior remuneration and our environmental goals is a key indicator of our commitment to delivering our sustainability strategy.

The world faces significant challenges, from environmental disruption to social inequalities. Together with our suppliers, partners and people we are committed to being part of the solution to these challenges while meeting the nutritional needs of our customers and consumers. In this Sustainability Report, together with our Annual Report, we take the opportunity to share our progress and performance, while also outlining the challenges and the opportunities to deliver better nutrition, sustainably.

**Hugh McGuire**  
Chief Executive Officer  
Glanbia plc



# People

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

Across Glanbia we champion inclusion and diversity, from how we attract, recruit and develop our teams, to the ways we portray the diverse richness of society across our portfolio of brands and ingredients. Our culture is one of our principal competitive advantages and something that we carefully nurture and develop. We help build thriving communities by making lasting contributions where we live, work, source and sell.

We believe in the power of our people and our culture to drive performance. This year, our people agenda focused on the continued implementation of Grow@Glanbia, our multi-year HR transformation programme which is designed to support a future-ready, people-centred organisation and our high-performance culture.



## Our targets

### Employee engagement & development

# 71+ points

Sustain or exceed employee engagement score from external benchmark.

### Responsible sourcing

# >50%

expand EcoVadis scorecard programme to cover >50% of all Glanbia spend in 2023.

### Diversity, equity & inclusion

# 45%

minimum female representation at management level.

### Food safety & quality

# 100%

maintain a globally recognised third party certification for food safety & quality.

### Employee health & safety

# Zero

non-negotiable target of zero critical injuries.



## Our 2023 highlights

### Employee engagement & development

# 72 points

employee engagement score increase of 1 point versus 2022.

### Responsible sourcing

# 54%

of Glanbia's 2023 spend covered by EcoVadis scorecard programme.

### Diversity, equity & inclusion

# 40%

female management participation in 2023, increase of 2% versus 2022.

### Food safety & quality

# 100%

of Glanbia sites maintain a globally recognised third party certification for food safety & quality in 2023.

### Employee health & safety

# 5%

improvement in lost time incident rate versus 2022.

### Employee health & safety

# Zero

critical incidents in 2023.



# Planet

We recognise that food systems are deeply connected to the planet's resources, and companies like ours play a critical role in ensuring a positive impact on the environment.

Glanbia recognises the materiality and importance of reducing our Scope 3 dairy emissions while acknowledging its inherently complex and challenging nature. As these emissions relate to those generated in our value chain, our approach is one of partnership with suppliers and the wider dairy industry with a focus on data quality, collaboration and supporting a commercial business case to build efficiencies and decarbonise operations.

We have prioritised production efficiency and responsible use of the resources available to us, with our energy management systems installed within all our major production sites a case in point. This allows us to obtain real time data to track our energy use and inform optimal operational efficiency and identify target areas which require process improvement and investment.



## Our targets

### Climate change (energy & emissions)

# 50%

absolute reduction in operations' emissions (Scope 1 & 2) by 2030 vs 2018 baseline.

# 50%

renewable electricity target for 2023 to progress to 100% renewable electricity procurement for our US, Canada, UK and European operations by 2028.

# 25%

reduction in dairy emissions intensity (Scope 3) by 2030.

### Water

# 10%

reduction of freshwater use by 2025 vs 2021 baseline.

### Waste

# 100%

of sites achieving TRUE Zero Waste certification by 2025.

# 50%

reduction in food waste by 2030 vs 2021 baseline.

### Sustainable products & packaging

# 100%

recyclable, reusable or compostable consumer packaging by 2030.



## Our 2023 highlights

### Climate change (energy & emissions)

# 15.9%

Scope 1 and 2 greenhouse gas ("GHG") emissions reduction compared to 2022.

# 63%

of electricity consumed from renewable sources.

### Impact Model Developed

Dairy farm economic impact model assessing viability and cost effectiveness of GHG interventions has been developed. Phased roll out in 2024, with associated reduction impacts built into our Scope 3 decarbonisation plan to 2030.

### Water

# 3.4%

decrease in absolute freshwater withdrawal

### Waste

# 97%

of total waste diverted from landfill and incineration.

# 97%

of food waste recycled to animal feed.

### Sustainable products & packaging

# 76%

of GPN packaging (by weight) is now recyclable.



# Performance

**Glanbia's performance in 2023 once again demonstrated the strength and agility of the Group. Our portfolio of consumer brands and nutritional ingredients leave us well positioned to sustain our growth momentum.**

Our "Better Nutrition" strategy seeks to create and sustain long-term shareholder returns while building a responsible Company guided by a strong sense of purpose. In 2023 we updated the market and raised our adjusted earnings per share ("EPS") guidance three times from 5-10% to 17-20% and exceeded all of our ambitious Group targets as set out at the Capital Markets Day ("CMD") in November 2022.

While 2023 was again a year of broad uncertainty with major economies facing the challenge of inflation, cost-of-living pressures and geopolitical uncertainty, Glanbia responded to this operating environment with agility and resilience. This spirit of entrepreneurialism coupled with our strong brands, ingredients and business continued to drive double-digit earnings growth in 2023.

\* Glanbia Group ambition targets as per CMD November 2022.

\*\* Constant Currency.



## Our targets\*

**Adj. earnings per share ("EPS")**

**5-10%**

Average adjusted EPS growth % (2023-2025).

**Operating cashflow ("OCF")**

**80%+**

Average OCF (2023-2025).

**Avg. ROCE**

**10-13%**

Average ROCE (2023-2025)

**ESG targets incorporated within executive incentive plans**

**20%**

Long-term incentive plan

**10%**

Short-term incentive plan

**Metrics Delivered In 2023**

**Adj. EPS Growth\*\***

**20.5%**

2022: 17.6%

**OCF conversion**

**90.4%**

2022: 85.7%

**ROCE**

**12.2%**

2022: 10.7%



## Our 2023 highlights

**Revenue**

**\$5.4bn**

2022: €5.9bn

**Adjusted EPS**

**131.37c**

2022: 109.57c

**Communities**

**\$1.2m**

Raised to support charitable donations

**Net debt**

**\$248.7m**

2022: \$490m

**People benefits**

**\$519.6m**

Employee benefits for the wholly-owned group

**Investors**

**€189.8m**

Returned to shareholders via dividends and buybacks

**Delivering sustainable value creation**





# Glanbia at a glance

## OUR PURPOSE

### Delivering Better Nutrition

Glanbia is a Better Nutrition company whose purpose is to deliver better nutrition for every step of life's journey. We employ over 5,500\* people across 30 countries and our brands and ingredients reach millions of people every day.



## OUR MARKETS

### Serving growing consumer trends



#### Focus on healthy living

As the foundation for healthy living has shifted to prevention, consumers increasingly make food and beverage choices based on health, nutritional benefit, functionality, energy and immunity.



#### Increased trust in established brands

Consumers are loyal to established and trusted brands in performance and lifestyle nutrition.



#### Mass appeal of protein

The functional and nutritional benefits of protein are now recognised by a wide consumer set.



#### The rise of plant-based diets

Plant-based protein appeals to three growing consumer cohorts: flexitarian, vegetarian and vegan.



#### Provenance and sustainability focus

Consumers want to know much more about ingredient sourcing and want to understand the food system better, rather than be passive participants in it. Consumers want sustainability embedded in the supply chain.



#### Acceleration of eCommerce

eCommerce has emerged as the trend of the 2020s with penetration and usage accelerating at pace.

## ROUTES TO MARKET

### Nutrition focused brands and ingredients

#### Consumer branded products by Glanbia Performance Nutrition

##### #1 global sports nutrition brand<sup>1</sup>

A portfolio of leading brands in performance and lifestyle nutrition.

2023 Revenue

**\$1,795.6m**

2023 Revenue growth

**+4.8% cc<sup>2</sup>**

#### Better Nutrition

#### Specialty nutritional ingredients by Glanbia Naturals

##### #1 US supplier of whey protein isolate

##### #2 global leader of custom premix solutions

##### #1 supplier of American-style cheddar cheese

Glanbia Naturals' ("GN") Nutritional Solutions ("NS") is a leading provider of both bespoke customised premix solutions and whey protein isolate.

GN's US Cheese business is the number one marketer of American-style cheddar cheese.

2023 Revenue

**\$3,629.8m**

2023 Revenue decline

**(14.2)% cc<sup>2</sup>**

## OUR CULTURE & VALUES

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

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



#### Customers' champion

We are the customers' champion. Our customers and consumers do not just choose us once but rely on us delivering for them again and again.



#### Performance matters

We are committed to the highest standards of performance in quality, consistency and safety. We are not just delivering better nutrition but delivering it better every day.



#### Find a better way

The drive to constantly improve is in our DNA. It leads us to innovate and collaborate. It has fuelled acquisitions, partnerships, new products and smarter ways of working.



#### Winning together

We expect a lot from our people and offer much in return. We nurture individuals but encourage everyone to work together. Winning is great, but together we are more.



#### Showing respect

Respect underpins everything we do. Caring for people and the planet is embedded in the fabric of our business. Respect builds a better future for everyone and is vital for our success.

\* Including joint venture operations.

1. Source: Euromonitor

2. Constant currency



# Investment case

## Key strengths and unique competitive advantage will drive sustainable growth

# 1

### A simplified strategy, focused on better nutrition

Glanbia has a unique portfolio of Better Nutrition brands and ingredients, which address growing consumer demand in major healthy nutrition categories. Our brands and ingredients play into the growing market trends of active lifestyles and health and wellbeing, which have a combined total addressable market of \$96bn\*. Our core strategy is focused on delivering growth through our Better Nutrition portfolio of brands and ingredients.

# 2

### Serving strong consumer trends through brands and ingredients

In today's world, consumers are seeking authentic brands and ingredients that focus on performance, healthy lifestyles, weight management and boosting immunity. Individuals and governments now recognise that prevention is better than medication and consumers are reacting to that by taking personal accountability for their own health and wellbeing, and we can be with them on that journey.

# 3

### Sustainable operations

Our ESG strategy has been fully integrated into our business model and targets. Our sustainability strategy outlines ambitious goals across our priority areas – carbon, waste, water and packaging. Aligned to the UN Sustainable Development Goals, we have committed to the Science-Based Targets initiative and are very clear on our roadmap for achieving our targets.

# 4

### Financial capacity

We have a strong balance sheet, earnings growth, and cash conversion, all facilitating investment and shareholder returns. 90% of Group EBITA is now delivered through our Better Nutrition growth platform of Glanbia Performance Nutrition and GN Nutritional Solutions. Improving the operational, commercial and financial performance of our business has helped us maximise long-term value and deliver superior returns.

# 5

### Focused operating model

We have optimised our business for maximum long-term value through disciplined and focused capital allocation. We have simplified our operating model to focus on brand development and nutrition solutions innovation. Our strong results in recent years highlight the strength of our business, the diversity of our products and markets, our geographic spread, robust financing and an organisational design that permits fast and agile decision-taking.

# 6

### Strong culture and values

We are a purpose-led business, committed to building an inclusive culture that empowers our people to thrive. Our diverse and engaged workforce drive our strategy to deliver better nutrition every day. We listen to our stakeholders, our employees, our investors, our consumers and customers to craft and deliver on our strategy.





# Our business model

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

## Delivering Better Nutrition

Our purpose to deliver Better Nutrition for every step of life's journey connects us with the passion our consumers and customers have for our sports nutrition brands and nutritional ingredients.

### Our portfolio of brands and ingredients

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

### Our markets

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

### Our culture and talent

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



## Our core activities

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

### Sourcing

We work with our suppliers to procure high quality raw materials and services, with social impact and environmental sustainability in mind.

### Manufacturing

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

### Innovating

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

### Marketing and brand building

We continually evolve our data analytical skills to understand consumer's attitudes and motivations. We invest in world-class marketing tools to build GPN's brands and sustain our leadership positions in GN.

### Selling

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

## How we add value

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

### Our brands and ingredients

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

### Protein expertise and know-how

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

### Capital management

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

### Global talent management

As a global business, excellence in human resources and talent management is key to the Group's future success and this was a particular area of focus in 2023.

### Delivery of our strategy



## Value for stakeholders

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

### Consumers and customers

Optimum Nutrition enjoys strong brand loyalty with brand revenues of \$1.1bn in 2023.

### People

We invest in our people, providing development opportunities, competitive rewards and benefits. Employee benefits wholly-owned Group in 2023 were \$519.6m

### Suppliers

We partner with suppliers to ensure long-term, mutually beneficial relationships. We have an active programme in place to risk assess our suppliers.

### Environment

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

### Communities

We contributed and donated time and money to support causes in our local communities and raised \$1.2m to support charitable donations in 2023

### Investors

Our dividend policy has a targeted dividend payout ratio of 25%-35%. In addition, shareholders were returned €100 million in 2023 under the share buyback programme. €189.8m returned to shareholders via dividends and buybacks in FY 2023.



# Our sustainability strategy

## Reinforcing our commitments and actions

Our strategy draws together our environmental, social and governance (ESG) ambitions, guided by our materiality assessments of where to prioritise.


Refer to page 16 for details of our 2023 impact materiality assessment.

We recognise the global impact our corporate actions have on the environment and society and have mapped the United Nations Sustainability Development Goals (“SDGs”) to our material topics and are addressing these as part of our strategy.

WE ARE WORKING TOWARDS

### 6 SDGs across our 3 ESG Pillars



 <b>People</b>	 <b>Planet</b>	 <b>Performance</b>
<p>Employee engagement and development</p> <p>Employee health, safety and wellbeing</p> <p>Diversity, equity and inclusion</p> <p>Responsible sourcing</p> <p>Food safety and quality</p> <p>Nutrition</p>	<p>Climate change</p> <p>Water</p> <p>Waste</p> <p>Sustainable products and packaging</p> <p>Biodiversity</p>	<p>Economic contribution</p> <p>Business ethics</p>
		



# Stakeholder engagement & impact materiality assessment

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# Stakeholder engagement

One of Glanbia's core values is 'Showing Respect'. Valuing all our people, our producers and our communities is at our core and builds a better business.




To support this core value Glanbia aims to create trusted relationships through effective engagement and to understand the needs of all our stakeholders. The Board is aware that the Group's actions and decisions impact all our stakeholders, and it ensures that there is regular dialogue taking place with stakeholders, which is carried out by those most relevant to the stakeholder group or issue, and discussed appropriately in the boardroom.

See more information within the Annual Report, pages 94-95.

Stakeholder group – why we engage	Key topics	How we engage	Outcomes	Read more
 <p><b>Employees</b> Regular and ongoing engagement with our employees is key to attracting, developing and retaining a talented, dedicated and motivated workforce which ensures the successful delivery of our strategy and achievement of our purpose.</p>	<ul style="list-style-type: none"> <li>Group strategic agenda/priorities</li> <li>Safety and support at work</li> <li>Smart (flexible) working</li> <li>Diverse and inclusive workplaces</li> <li>Career development</li> <li>Reward framework</li> </ul>	<ul style="list-style-type: none"> <li>Implemented multi-year 'Grow@Glanbia' programme, using technology to enable personalised employee development and engagement</li> <li>Ongoing engagement through one-to-one meetings, team meetings and town halls</li> <li>Engagement and regular pulse surveys</li> </ul>	<p><b>Employee attraction, retention and engagement</b> Our approach keeps us connected with our people. It helps attract, develop, retain and motivate our workforce, sustaining our competitive advantage and long-term success. It provides key insights into the effectiveness of employee-related programmes and key focus areas. It also helps us strengthen our approach to diversity, equity and inclusion across our businesses.</p> <ul style="list-style-type: none"> <li>Employee engagement score of 72 points (up 1 point since 2022).</li> <li>Employee survey scores increased across all Business Units on our key focus areas of wellbeing and communication.</li> </ul>	Pages 18-20
 <p><b>Customers and consumers</b> Strong engagement with our customers and consumers enables us to operate a customer-centric business model and act as our customers' most valued partner, creating a world of sustainable nutrition.</p>	<ul style="list-style-type: none"> <li>Insights on consumer trends</li> <li>Stable supply of high-quality products and ingredients</li> <li>Food safety &amp; quality</li> <li>Sustainable food with a lower environmental footprint, produced in a responsible way</li> </ul>	<ul style="list-style-type: none"> <li>Customer relationship development – key account managers, R&amp;D insights and brand teams</li> <li>Company websites &amp; social media</li> <li>Formal market research</li> <li>Exhibitions</li> </ul>	<p><b>Engaging with our consumers means we enable them to achieve their lifestyle and nutrition goals. We bring strong market insights and secure supply quality to our customers</b></p> <ul style="list-style-type: none"> <li>The ON brand is one of the world's most awarded, most reviewed and most nominated sports nutrition brands by consumers.</li> <li>ON is a \$1bn brand consistently recording strong Net Promoter Scores.</li> <li>Gold Standard Whey tub certified 'Widely Recycled' by How2Recycle.</li> <li>GN is the ingredients partner of choice to some of the world's leading brands.</li> <li>Supporting customer ESG ambition through the provision of transparent, product specific data sharing.</li> </ul>	Pages 26, 29-31 AR 32-39
 <p><b>Local communities</b> Our commitment focuses on the wellbeing and prosperity of the communities directly affected by our activities within our operational regions, supply chains, and employment areas</p>	<ul style="list-style-type: none"> <li>Economic development of the communities in which we operate</li> <li>ESG impact on local communities</li> </ul>	<ul style="list-style-type: none"> <li>GPN sports nutrition school</li> <li>Employee volunteering programme</li> <li>Ongoing dialogue and funding of community and charitable organisations</li> </ul>	<p><b>Strong and positive community relationships</b> Engagement with our local communities in 2023 extends from creating satisfying work to helping to improve the lives of those people who live close to our operations. For the rural communities in which we are located, our wages and benefits are a vital contributor to overall economic prosperity.</p> <ul style="list-style-type: none"> <li>Providing safe and inclusive workplaces; Building sustainable supply chains;</li> <li>Delivering programmes to support health and wellbeing.</li> <li>Impact materiality assessment</li> </ul>	Pages 49-50 AR 95



## Stakeholder engagement continued

Stakeholder group – why we engage	Key topics	How we engage	Outcomes	Read more
 <p><b>Shareholders</b> Active engagement with our shareholders ensures they are aware of the Group's business environment, strategy, performance and sustainability commitments. The views of our shareholders help to inform the strategic decision making of the Board.</p>	<ul style="list-style-type: none"> <li>• Strategic agenda/priorities</li> <li>• Governance performance</li> <li>• Portfolio evolution through organic growth, acquisitions and divestments</li> <li>• ESG agenda and priorities</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Markets Day</li> <li>• Investor meetings and conferences</li> <li>• Regular externally published performance and strategy updates</li> <li>• Perception survey</li> <li>• Annual general meeting</li> </ul>	<ul style="list-style-type: none"> <li>• One-to-one meetings and calls</li> <li>• Climate Disclosure Project climate change and water reporting</li> <li>• Key investor rating assessments</li> <li>• Impact materiality assessment</li> </ul> <p><b>Trust and engagement from the investor community</b> Engagement with investors helps us to understand their expectations of our strategic agenda, risk management, financial and ESG performance. During 2023, investor focus continued around the Group's strategic direction, performance, emissions reduction and employee engagement.</p>	Page AR 94
 <p><b>Suppliers and business partners</b> By partnering and engaging with our suppliers, and establishing trusted business partnerships within our value chain, we enable them to meet our high standards in food safety and quality, business ethics, labour, human rights and the environment.</p>	<ul style="list-style-type: none"> <li>• Responsible sourcing and use of raw materials</li> <li>• Long-term, sustainable partnerships</li> <li>• Positive environmental and social impact</li> <li>• Ethical business conduct</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier surveys and audits</li> <li>• Contractual meetings</li> <li>• Tenders</li> <li>• Information requests</li> <li>• E-tendering platforms</li> <li>• Assessment and due diligence</li> </ul>	<ul style="list-style-type: none"> <li>• Membership of industry associations</li> <li>• Membership in industry expert panels</li> <li>• Impact materiality assessment</li> </ul> <p><b>Partnering with our suppliers to make sustained positive impacts in the value chain</b> We engage with suppliers to develop a responsible and sustainable supply chain needed to deliver innovative and sustainable products. During 2023, we specifically engaged with our suppliers to drive improvements across our sustainability priority areas.</p>	Pages 27-28, 43-44
 <p><b>Government &amp; non-governmental organisations (NGOs)</b> Through active engagement with governments and NGOs we can share valuable insights gained as a global nutrition company on the strategic issues facing our industry, while increasing our understanding of wider issues, enabling us to add value to relevant policy and regulatory debates and support industry initiatives.</p>	<ul style="list-style-type: none"> <li>• Regulation across all business activities</li> <li>• Reliable and complete corporate reporting</li> <li>• Contribution to local economy and communities</li> <li>• Climate change and environmental preservation</li> <li>• Responsible sourcing</li> <li>• Human rights, diversity and inclusion</li> </ul>	<ul style="list-style-type: none"> <li>• Industry associations</li> <li>• Briefings &amp; direct meetings</li> <li>• Multistakeholder forums</li> <li>• Participating in relevant calls for information</li> </ul>	<ul style="list-style-type: none"> <li>• One-to-one meetings</li> <li>• Participation in events</li> <li>• Impact materiality assessment</li> </ul> <p><b>Engagement with Government and NGOs</b> Our engagement with local and national regulators, governments and industry associations, ensures that we contribute to issues relevant to our activities, improve our sustainability performance and compliance and progress projects for the enhancement of society.</p> <p>Through our memberships and partnerships with NGOs we continue to be involved in developing industry best practices across a range of established sustainability topics and collaborating on integrated solutions across the value chain.</p>	Page AR 95



# Sustainable development goals

The United Nations (UN) 2030 Agenda is a global plan to promote sustainable peace and prosperity and to protect our planet. Since 2016, countries and organisations have been working to implement this agenda with its 17 Sustainable Development Goals (“SDGs”).

Our aim is for our business activities to create shared value that is both measurable and makes a recognisable contribution to society.

While all 17 SDGs are critical, as part of our ESG strategy, we have identified six SDGs on which we have the strongest impact through our business actions. These six SDGs are outlined within this page.

**SDG 2: Zero hunger**  
We develop and deliver products with nutritional attributes. We collaborate with organisations to help better meet society’s food challenges.

**SDG 3: Good health and wellbeing**  
We take a scientific approach to nutrition, meeting nutritional needs across all stages of life and promoting active and healthy lifestyles. Through our brands and products, we positively impact the health and wellbeing of millions of people around the world.

**SDG 5: Gender equality**  
We continue to advocate against all discrimination including gender inequality. This is achieved through our internal DE&I programmes, ethical business conduct practices, and fostering an inclusive and continuous learning culture.



**SDG 8: Decent work and economic growth**  
We see it as our responsibility to respect human rights both within our company and along our supply chain. That is why we are dedicated to upholding appropriate and fair labour and social standards. We want to drive sustainable economic growth through progressive resource efficiency.

**SDG 12: Responsible consumption and production**  
We use resources efficiently and reduce waste and emissions. We incorporate this approach in our product development and in our manufacturing activities. We support our dairy suppliers to produce their milk sustainably and efficiently.

**SDG 13: Climate action**  
We recognise how deeply connected food systems are to the planet’s resources. We have upgraded Scope 1 and 2 emissions reduction targets to meet a 1.5 degrees Celsius temperature pathway and mapped out a decarbonisation plan to meet this ambition by 2030.





# Impact materiality assessment

## Identifying our material impacts

Last year we updated our impact materiality assessment in line with the GRI framework standards. To determine our material topics, we followed a process based on the standard 'GRI 3: Material Topics 2021' which included a defined process for identifying, assessing and prioritising our greatest ESG impacts, with a prescribed stakeholder engagement process applied to each step.

During the year, in the context of our preparation for the upcoming mandatory European Sustainability Reporting Standards ("ESRSs") we prepared a gap assessment between the GRI materiality approach and that prescribed by ESRS 2. The ESRSs require a double materiality approach to be applied, whereby organisations consider both the impact materiality assessment to our stakeholders (as outlined below) and also the potential financial impact of ESG topics on us as an organisation.

As part of this gap assessment we held a cross functional senior leadership workshop, where the impact materiality assessment was reviewed and consideration was given to any material changes to our stakeholder groups, our strategy, operations, supplier, customer and investor base. It was concluded there were no material changes to the impact materiality assessment carried out under GRI. The list of material topics was reviewed and approved by Glanbia's Board of Directors.

Full detail of our impact materiality assessment is available on our website [www.glanbia.com](http://www.glanbia.com)

Topic	Summary impact	Value chain mapping	SDG reference	Read more in this report
<b>1. Food safety &amp; quality</b>	Impact of our food safety and quality systems, ensuring quality nutritious products are produced.	Operations and Downstream		Pages 29-31
<b>2. Employee health, safety &amp; wellbeing</b>	Impact of our health, safety and wellbeing programmes protecting our people in line with industry best practice.	Operations		Pages 20, 23-25
<b>3. Climate change</b>	Impact of global warming as a result of carbon emissions, and the corresponding emission reduction initiatives within our operations and value chain.	Upstream and Operations		Pages 33-36
<b>4. Water</b>	Impact of water use within our value chain and manufacturing sites and related efficiency initiatives.	Upstream and Operations		Pages 37-38
<b>5. Responsible sourcing</b>	Impact of Glanbia procurement controls and oversight within our value chain.	Upstream		Pages 27-28
<b>6. Diversity, equity and inclusion ("DE&amp;I")</b>	Impact of DE&I initiatives for Glanbia's employees.	Operations		Pages 21-22
<b>7. Waste</b>	Impact of waste generation within our manufacturing sites and related resource efficiency initiatives.	Operations		Page 39
<b>8. Sustainable products &amp; packaging</b>	Impact of innovative product and packaging design on resource consumption and environmental impact.	Operations and Downstream		Page 40
<b>9. Biodiversity</b>	Impact of direct manufacturing activities and indirect impact through our supply chain on biodiversity and ecosystems.	Upstream and Operations		Page 41
<b>10. Economic contributions</b>	Impact of Glanbia's operations on the economy and government through its economic activities and monetary contribution.	Operations and Downstream		Pages 7-10, 49-50
<b>11. Employee engagement &amp; development</b>	Impact of employee programmes to support job satisfaction, a healthy working culture and employee development.	Operations		Pages 18-19
<b>12. Nutrition</b>	Impact of our nutritional products and solutions on our consumers and our customers.	Downstream		Page 26
<b>13. Business ethics</b>	Impact of strong governance and oversight, fair competitive practices, underpinned by our Code of Conduct.	Operations		Pages 47-48



# People



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# Employee engagement & development

**Impact definition:** Impact of employee programmes to support job satisfaction, a healthy working culture and employee development.

## Target

- Sustain an employee engagement score consistent or higher than the external benchmark we use to monitor progress

**“We’re committed to building an inclusive culture that empowers our people to grow and thrive at Glanbia. Their pride in what they do, along with their sense of purpose and their commitment to our values, are essential to our culture.”**

**Sue Sweem**  
Chief Human Resources Officer

The foundation of our culture is built on our purpose, vision and values. Employees live our values which seek to show respect for all, find a better way, champion our customers and employees, work as a team and perform to high levels. It is through a culture of continuous listening that we ensure we address issues and topics and enhance our employee experience.

We believe in the power of our people and our culture to drive performance. This year, our people agenda focused on the continued implementation of Grow@Glanbia, our multi-year HR transformation programme which is designed to support a future-ready, people-centred organisation and our high-performance culture.

Our new HR operating model is helping us to maximise the talent and diversity of our workforce to unlock performance. Our People Success Organisation is operating through a centralised team which supports employees and managers in our major markets and enables our wider HR teams to focus more strategically.

### Employee engagement

Facilitated by our culture of continuous listening, we can measure our engagement and identify areas we need to address. Each year, we seek feedback through our Glanbia employee engagement survey, ‘Your Voice’. In 2023, the survey results showed a 22%

increase in survey participation as well as an increase in our engagement score to 72 points (+1) with the most significant increase coming from our hourly workforce (+3). We are confident that these results reflect our employees’ level of trust and engagement in the listening process and we were pleased to see positive improvements across several key areas:

- **Growth:** I have good opportunities to learn and grow at Glanbia (+3)
- **Wellbeing:** Glanbia takes genuine interest in the employees’ wellbeing (+2)
- **Action taking:** I believe meaningful action will be taken as a result of this survey (+2)
- All other focus areas remained stable year on year, with no marked declines in 2023.

In addition, during 2023 our Board Chairman and our Chief Human Resources Officer engaged in listening sessions with a number of employee focus groups across the business. The purpose was to gather deeper insights in the areas of communications, wellbeing and belonging which emerged as key themes from our employee survey. The feedback from these focus groups was incorporated into the ongoing work to progress these areas. We will continue to listen to our employees and address areas of opportunity.

Our Chief Executive Officer, Group Operating Executive and Group Chairman take an active role during the Group town halls, held throughout the year. These forums provide the opportunity to reinforce our culture and values, hear from our employees on key initiatives within the respective Business Units and gives employees the opportunity to pose questions directly to our senior leaders.

### Culture and engagement

The connection between our culture and employee engagement is of vital importance. As we continue to evolve as an organisation, we remain committed to listening to our employees, ensuring we can find a better way together. We are focused on continuing what is working well such as Smart Working, enhanced Family Leave policies, and our annual wellbeing week while continuing to explore new and innovative ways to elevate our employees’ experience. Refer to page 20 for further details.

This year, we have begun work to refresh our organisational values ensuring they reflect who we are today and who we want to be in the future and are excited to see those come to life in 2024 and beyond. Additionally, we remain committed to improving communication across the organisation and launched our first bi-annual global townhall which was very positively received ensuring all employees could come together as one team.

### Training and education

Supporting our people’s career growth is a priority. We are focused on embedding our new career growth tools ‘MyLearning’ and ‘MyCareer’ to enable our people to gain the skills, leadership capabilities and career pathways to be future-ready. Optimising and embedding these tools is having an impact with over 14,000 courses completed in 2023. Of those taking courses, 60% of time was spent on learning business skills (leadership, management, communication) and 40% on technology skills (development and data science). Overall, our learning platform was accessed by more than 4,000 employees during the year. This empowers employees to continue to build skillsets that will enable career growth and progression. Our suite of leadership development initiatives continue to evolve for leadership at all levels.



# Employee engagement & development continued

## CASE STUDY

### Leading to Accelerate – supporting our emerging female leaders

Leading to Accelerate is a pilot leadership development programme for emerging female leaders across Glanbia, whose mission is to grow, connect and develop a diverse network of female leaders.

This immersive and transformative experience brought together female leaders from across the organisation together for facilitated monthly education sessions, supported by measurable action assignments, group discussions and executive coaching.

The learning outcomes from the programme included increasing leadership self-awareness, developing personal leadership narratives, learning and applying the critical concepts of effective leadership, as well as creating a safe and supportive space for emerging female leaders to come together, share experiences and uplift one another. We plan to build on the strong foundations of this pilot programme for future initiatives.

Our Advanced Leadership Programme 'Leading the Future' launched in 2023 is creating a unique opportunity to shape the future of the business through a transformative and immersive development journey for our most senior leaders. 'Leading the Glanbia Way' for people leaders has been further enhanced to continue to build inclusive leadership and future-ready leadership capabilities.

Our award-winning Early Careers programme has continued to be an important focus in 2023 through the refresh of our 'Global Pure Ambition Academy' to inspire new thinking, accelerate skills and capabilities, and grow our talent pipeline. In addition, in line with our commitment to fostering a truly inclusive culture where everyone feels that they belong and has equal opportunities to thrive and grow, we successfully piloted a new emerging female leadership development programme 'Leading to Accelerate'. During the year we also set up a global mentoring initiative in partnership with our women's Employee Resource Group ("ERG"), Glanbia Network of Women ("NOW").

#### Employee development

We at Glanbia pride ourselves on developing our people and nurturing talent to provide an environment where people can fulfil their aspirations and career potential. Our approach to learning and development supports this ambition by offering a wide range of on the job, coaching, mentoring and formal learning and development opportunities to our people.

A cornerstone of our employee development is regular employee and manager engagement and feedback meetings, supported by a formalised Performance Development Plan ("PDP") process, where key personal objectives and development opportunities are agreed and tracked.

Internal talent development and the attraction and retention of skilled individuals is a key focus of our people strategy which supports the development of our internal talent pipeline and ensures access to a diverse external talent pool. We seek to identify, harness and accelerate the development of talent at all levels, based on an assessment of successor readiness in respect of senior positions.

With the recent enhancement of our HR technology platform, we can now support our employees to take greater ownership of their long-term career growth through the addition of talent profiles where employees can highlight their career aspirations, mobility preferences, openness to being involved in cross-functional projects and development opportunities. Since this functionality was launched in late 2022 there are more than 1,800 talent profiles live on the system.

Our technology also offers employees the ability to create their own development plans and agree development and learning objectives with their line manager.

Our annual talent and succession process is focused on reviewing the talent and succession pipeline for leadership roles. Through this process we can identify high potential employees who have the ability and aspiration to move into more senior roles in the future, and then match learning and development opportunities to this cohort in order to accelerate their development.

**In 2023, we focused on embedding our leadership capability model, Lead for Growth, which sets out the six key capabilities required of all leaders, mapped across four proficiency levels.**

**We are embedding the leadership capabilities across our talent management processes through curated learning, guided development plans, talent assessments and leadership development to build these capabilities for leadership at all levels.**

#### 'I lead with purpose' Lead for Growth capabilities:

- Innovate with courage
- Lead inclusively
- Empower others
- Act with agility
- Drive strategic impact
- Communicate with purpose & vision



# Employee wellbeing

## Impact definition: Impact of our health, safety<sup>1</sup> and wellbeing programmes, protecting our people in line with industry best practice.

Glanbia is committed to the holistic wellbeing of our employees ensuring every employee has the opportunity to thrive. As part of our continuous listening strategy we gather insights around employee wellbeing and the effectiveness of various wellbeing programmes, resources, and benefits ensuring we are meeting the needs of an ever-changing workforce. Wellbeing continues to be a prominent area of focus in talent attraction, retention and a key driver of employee engagement.

We have continued to embrace flexibility and have embedded our Smart Working model within the organisation. Core principles of the model include flexible hours, blended working (where employees can work remotely on a hybrid basis) and flex-Fridays, where eligible. The response to this model has consistently been positive both from an employee flexibility perspective as well as from a talent acquisition advantage perspective.

We strengthened our family leave support with a launch of a new suite of policies in 2023 to provide a global minimum standard of leave covering the birth, adoption or loss of a child for all types of families. It also covers support for fertility treatments. These policies continue to support a more inclusive culture, wellbeing strategy and framework.

1. Refer to pages 23-25 for details on our employee health & safety disclosure.



We also support our employees through employee assistance programmes ("EAPs"), workplace wellbeing weeks and global wellbeing initiatives as well as local initiatives that include physical exercise classes, education around nutrition and engagement through our ERGs. Further work will commence in 2024 with the launch of "Thrive" (Glanbia's wellbeing framework) a formalised wellbeing strategy with key areas identified for future improvement which will continue to support an inclusive and equitable culture.

A company provided EAP is available to employees globally. The EAP is a free counselling resource to help employees confidentially manage personal needs like stress, conflicts and financial and legal issues. The EAP gives employees access to counsellors and services to help our employees through life's challenges and is completely confidential. This benefit is free for our employees and their dependents. In addition to this support, the following

applies in our significant locations of operation (Ireland & US):

### Ireland

Promotion of employee health is facilitated through various communication channels for all employees in Ireland. Every two years, we offer a comprehensive health screening to all employees. This programme includes physical tests (blood pressure, height, weight and body mass index), ECG, blood tests, a lifestyle questionnaire, a final medical report and a nurse consultation to explain test results.

### US

Promotion of worker health is facilitated through various communication channels for employees eligible for US benefits. Such benefits include health care (including medical, dental and vision), life insurance and disability plans. Promotion of health and disease management is fostered through targeted communications delivered by our medical insurance carrier to individuals who have been treated or diagnosed with diseases or conditions. Additionally, health focused communications and awareness campaigns are delivered by our medical insurance provider to help employees understand the services available to them.

Employee data confidentiality is paramount for Glanbia's benefits administration team. We comply with the personal health information ("PHI") and personal identifiable information ("PII") regulations in the US. Health Insurance Portability and Accountability Act compliant technology and security are in place to communicate benefits data between Glanbia and our third-party benefit vendors. Additional security is in place to communicate employee sensitive information via email (secure email platforms) and file protections are used to communicate both internally and externally.

### Raising workforce concerns

There are several avenues that our workforce can take should they wish to raise a concern or query. For queries about their employment, they are encouraged to contact our People Services Organisation team who can support and provide advice, or their line manager.

For sensitive queries people are encouraged to contact either their line manager or HR Business Partner to discuss any issues or concerns they may have. This is backed up by our grievance process which outlines how to raise issues and how such issues will be dealt with by Glanbia.

All employees have an assigned HR Manager who can support them on the interpretation of company policies and procedures. For protected disclosures we have a process in place called 'Speak Up' where people can safely raise an issue without fear of retribution or discrimination through a confidential outside third party communication mechanism. These issues follow a set criterion and a set process for investigation. The 'Speak Up' process is targeted for such disclosures where people require a safe space to address issues and ensure they are investigated. Refer to 'Raising concerns' page 44.





# Diversity, equity & inclusion (“DE&I”)

## Impact definition: Impact of DE&I initiatives for Glanbia’s employees.

### Target

 **45% minimum female representation at management level**

At Glanbia, respect is a cornerstone of our values, behaviours, and culture. We strive to develop a more diverse and inclusive work environment and to build awareness at all levels of the organisation. In 2020, Glanbia developed our vision for inclusion and together we defined the statement that at Glanbia ‘we celebrate individuality, knowing that together we are more.’ We continue to make progress on the rollout of our DE&I programmes and stay committed to creating an inclusive and diverse culture, as well as shaping progressive policies and practices.

#### Our policy

We want our people to feel passionate about our purpose, connected to our shared values and empowered to be their best. We consistently invest in their development and prioritise their health, safety, and wellbeing. It is important our people feel they can bring their authentic self to work to form meaningful relationships, which are integral to career success and growth. Our DE&I Policy provides guidance on how we create a workplace that is inclusive and supportive of all employees to be able to fulfil their

aspirations while celebrating their individuality and providing a work environment free of discrimination.

We expect equitable treatment, fairness, and respect for people at all levels and in all areas across our organisation.

#### Our governance and internal assessments

Our DE&I function is reporting into the Chief Human Resources Officer but is also considered part of our separate ESG team. The ESG Board committee is engaged in strategy development and governance of the execution of our priorities. Led by the Vice President of DE&I, we have established a global steering committee of senior leaders, representative of the various parts of the business, to ensure alignment of strategic initiatives and timely execution of the prioritised actions.

We had measured our overall DE&I progress as an organisation against The Centre for Global Inclusion’s benchmarking tool: The Global Diversity, Equity, and Inclusion Benchmarks (“GDEIB”) through to the end of 2023. Following an independent assessment in early 2023, we are pleased to report we have progressed two levels within the GDEIB benchmark and are considered to be proactive with our DE&I programmes, a year ahead of our original ambition. The GDEIB is no longer a product for license so we will seek a new benchmark when we refresh our strategy in 2024.

In addition, we measure employee sentiment around inclusion through our Inclusion Index which we measure through our ‘Your Voice’ employee surveys.

This index held steady in 2023 with consistent scores relative to 2022.

The Inclusion Index is based on the combination of the two scores below:

- **Belonging:** I feel a sense of belonging at Glanbia (+2 since 2021); and
- **Equal Opportunity:** Regardless of background, everyone at Glanbia has an equal opportunity to succeed (+3 since 2021).

In line with our Board Diversity Policy, our Board is committed to seeking the appropriate gender balance and addressing the representation of other underrepresented groups within our Board. As an organisation, our longer term goal is to achieve gender balance among our management team.

#### Our actions

To meet this aspiration, we have enhanced our talent acquisition processes to ensure more balanced slates of candidates, offer a support network to our female colleagues with our Glanbia NOW and participate in a deep and comprehensive talent review process each year to identify and elevate appropriate female candidates for succession to more senior roles. To ensure we are aligning our actions to our ambition for increased gender representation, we have implemented targets for our most senior leaders to be included as part of remuneration incentives. In 2023, we were able to increase female representation in our management team to 40%, a 2% increase from 2022.

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

through the establishment of our ERGs including our women’s network ‘Glanbia NOW’; our LGBTQIA+ network ‘True Colours’; and our multicultural network ‘Mosaic’. More than 1,000 members across the organisation are now involved in ERGs. These networks provide a safe space for our people to support one another and to address career-related strategies through education, networking, mentorship, and professional development. Our ERGs also help our leaders to better understand the priorities and concerns of our under-represented communities.

We have begun a process to refresh our DE&I strategy to set a 3 year ambition and relevant goals. Part of this strategy work is to look at our racial and ethnic representation within the US and to consider long term aspirations for black, indigenous, people of colour (“BIPOC”) representation within our employee population. Concurrently, we will ensure our hiring strategies continue to source candidate slates from under-represented backgrounds and we expect our hiring managers to complete our ‘Inclusive Hiring’ course to help eliminate bias during recruitment.

To ensure our employees are equipped to grow our culture of belonging, we offer various DE&I training and developmental opportunities across Glanbia. This includes our entire senior leadership team who completed a customised and immersive inclusion development programme, specifically designed to build leadership skills to positively impact the DE&I culture in recent years. We continued our ‘Fostering Inclusion’ course for all employee levels and have had over 1,100 people complete this course since 2021. We will also embed this course into our onboarding process for all new employees. Our general DE&I learning platform was accessed by more than 500 employees, building education and awareness through our employee population.



# Diversity, equity & inclusion (“DE&I”) continued

## CASE STUDY

### Growing our employee resource groups

Glanbia’s Employee Resource Groups (“ERGs”) continued to flourish in 2023, ensuring that the voices of employees in under-represented communities are heard across our organisation. Over 1,000 members are now signed up to our three ERGs with numbers growing consistently across our global locations in the US, EMEA, ASPAC and LATAM.

Our LGBTQIA+ group True Colours expanded in 2023, with the establishment of an international chapter. True Colours focused on allyship and mental health as part of its programme, developing a visibility tool kit to show openness and support to people in the community, as well as focusing on a broader education programme for employees.

Our multicultural group Mosaic aims to highlight the diverse perspective of our employees from different racial, ethnic and cultural backgrounds. In 2023 Mosaic also expanded, establishing a

European chapter. Globally, Mosaic marked cultural events including Diwali, Native American History Month and Hispanic Heritage Month. Mosaic also delivered education and micro-learning opportunities for employees on relevant topics year-round.

Our Network of Women (“NOW”) continued to focus on themes including mentorship, career development, networking and women’s health topics, such as breast cancer, menopause and mental health awareness. NOW also facilitated listening and feedback sessions for employees to support the embedding of our new family leave policies.



Pictured is Denis Vaughan (third from the right), with members of Glanbia’s Executive Leadership, receiving a values award for his work in setting up the international chapter of True Colours in 2023 as well as his overall advocacy and leadership.



#### Diversity of governance bodies and employees

In 2023, we continued to improve representation throughout the organisation, with 46% female participation at Board level and 40% female participation in our management team, defined as the sum of the first two employee categories noted in the table below. Details of our Board composition can be found in our Annual Report page 88-92 and on our website. Our commitment and focus on improving representation at all levels, reflecting the communities in which we operate, will continue in 2024.

Employees, by gender	Female	Male
Executives	28%	72%
Managerial/Professional	41%	59%
Technical/Operational/Administrative	37%	63%
<b>Overall</b>	<b>38%</b>	<b>62%</b>

Employees, by age	Under 30	30-50	50+
Executives	0%	44%	56%
Managerial/Professional	4%	70%	26%
Technical/Operational/Administrative	28%	51%	22%
<b>Overall</b>	<b>23%</b>	<b>54%</b>	<b>23%</b>

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

The ratio outlined in the table below, was calculated based on permanent and temporary employees who are employed on a full time and part time basis in our wholly-owned entities in Ireland and the US, which comprises the majority of our global workforce. The ratio represents average total remuneration, which includes basic salary, benefits (including pension), incentive plans (both short term and long term) and allowances on a full-time equivalent basis. Our ratio for 2023 is 97:100 which means that there is a 3% difference in average remuneration between men and women across this population. We calculated the ratio using October 2023 actual data and extrapolated for the remaining two months of the year.

#### Ratio of basic salary and remuneration of women to men, by significant location of operation

Category	2023 Ratio Female: Male
Executives	107:100
Managerial/Professional	94:100
Technical/Operational/Administrative	101:100
<b>Overall</b>	<b>97:100</b>

We have also met the Irish Gender Pay Gap statutory reporting requirement in 2023, which uses a different methodology from the analysis above, and can be found **here** on our website. We are committed to improving gender balance and female representation globally and working together to create better gender balance for all.



# Employee health & safety

**Impact definition:** Impact of our health, safety and wellbeing programmes, protecting our people in line with industry best practice.<sup>1</sup>

## Target

**Zero Harm:**  
Non-negotiable target of zero critical injuries

✓ **Target successfully achieved in 2023**

At Glanbia, employee health and safety is an inherent part of our values and commitments. We recognise that a safe and healthy workplace is among the basic principles and rights at work. To achieve this we continually work to the two core principles of 'Zero Harm' and 'Business Excellence'. These two principles are inextricably linked with underlying management system structures in place to support this approach and mindset.

A strong health and safety culture has been driven by management and employees at all levels supported by our 'Zero Harm' mindset. All employees are empowered to challenge unsafe work conditions or practices.

### Governance approach

The ESG Committee is assigned Board responsibility for reviewing and supporting progress relating to our health and safety programme, with an update on health and safety performance provided at each Committee meeting. Our Group Operating Executive team recognise that health and safety is a non-negotiable, with one executive member designated as executive sponsor of our health and safety programme execution. The Executive team are supported by the Health and Safety Leadership Team ("HSLT").

The HSLT represents senior operational and occupational, health and safety ("OHS") leaders across the Group. This team works collaboratively to drive actions to improve OHS performance in order

to ensure Glanbia is a safe place to work. Glanbia has a 'Zero Harm' policy, and an embedded management system, which includes an OHS reporting programme where 12 month rolling Total Recordable Incident Rate ("TRIR")<sup>2</sup> and Lost Time Incident Rate ("LTIR")<sup>3</sup> improvement targets are set. We track the effectiveness of actions taken to improve OHS performance by closely monitoring TRIR and LTIR performance via monthly HSLT meetings. Lessons learned are also shared via the HSLT with a formal root cause assessment ("RCA") completed after every lost time injury, this supports prioritised programme improvements driven through this forum.

Targets are set annually following Glanbia's internal procedures and considering factors such as targeting zero critical injuries, industry benchmarks (based on the North American Industry Classification System ("NAICS") and prior years' performance. All Glanbia locations have a non-negotiable target of zero critical (work-related fatality or work-related permanently disabling) injuries. At a minimum, Glanbia commits to having all sites performing at or better than their industry benchmark and having zero critical injuries.

### Our management system

Glanbia sites are operated under the Glanbia Risk Management System ("GRMS"), this OHS management system allows a unified approach to:

- identify and mitigate risks;
- engage the workforce in continual improvement activities; and
- ensure the appropriate training is provided, tailored to people's role.

All sites are also subject to regular health and safety audits by the relevant government bodies, internal audit and external assurance providers. All employees and temporary employees are covered by GRMS. Within the US, for the majority of contractors

who perform tasks onsite we use the services of ISN, who provides a comprehensive contractor safety management programme. For any contractors not part of the ISN programme, they are trained by OHS leaders on-site prior to any work taking place (refer to contractor safety section, page 24, for further details).

We comply with the safety systems set out by the relevant safety authorities in the regions in which we operate. Using industry best practice, guidelines and standards, the GRMS has been developed as an approach to deliver zero fatalities or life-changing/critical injuries across the Group.







## Employee health & safety continued

### Culture of safety

For Glanbia, a strong safety culture is key to everything we do. Our Health and Safety Policy, approved by the Board, is clear:

*“Glanbia is committed to fostering a culture of excellence in safety, health and well-being for our employees, their families, contract workers, and business partners. We aspire to zero harm wherever we operate, including manufacturing, administrative offices, at home, and across the communities we serve.”*

### Engaging employees

Employee engagement and a strong health and safety culture are core components of our management system, we have established a clear framework through which we engage employees, core elements of which include:

- Site safety committees to include all levels of the business;
  - Peer to peer observations; and
  - Promotion of a culture of near miss reporting.
- A core element of our employee engagement is to ensure that appropriate safety awareness and training is in place for all employees, this includes a defined training protocol which:
- Identifies skill needs;
  - Outlines where to start and how to effectively train employees to perform tasks;
  - Sets job specific training requirements;
  - Outlines new hire orientation requirements; and
  - Requires frequent regulatory training.

In addition to robust education and training, the success of GRMS depends on the involvement of all employees. A safety committee consisting of a cross-functional group is required on each manufacturing site, where participants meet regularly to identify and mitigate risks and drive compliance.

All employees are encouraged to report any health and safety concerns, through the available channels these include near miss reporting, behaviour based safety studies and job safety analysis.

Employees and third parties can also raise health and safety concerns through the use of our confidential reporting facility Speak Up (for more on Speak Up, see page 44).

### Managing risks

Work-related hazards are determined by completing risk assessments. These risk-assessments are audited as part of the GRMS audit, and management action plans are assigned to rectify any identified deficiencies. Glanbia has also rolled out a Job Safety Analysis (“JSA”) risk-assessment tool to facilitate the completion of effective risk-assessments. JSAs are risk assessed and risk ranked.

We actively track observations, inspections, audits, engagement hours, corrective actions, and training on health and safety related topics through our data management tool. A documented process is in place to ensure that all health and safety incidents, including near misses, are reported to the appropriate management levels and lessons learned are integrated within our continuous improvement process and wider employee engagement forums.

### Continuous improvement

We proactively manage assessed gaps and process improvements which are a direct output from GRMS. We use our Glanbia Performance System (“GPS”) which is based on lean thinking principles as a framework to implement these improvements. This is Glanbia’s in-house vehicle to drive continuous improvement using industry best practices to achieve business excellence. Health and safety is one of the key pillars of our GPS structure.

### Contractor safety

Glanbia partners with a third party (ISN) to review contractor providers that perform work in our US based manufacturing sites. ISN is a global leader in contractor and supplier information management, aligning with external best practices including being ISO 9001 and 27001 accredited. The following areas are independently assessed and graded:

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

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

### Health & safety in our supply chain

All suppliers are subject to Glanbia’s Supplier Code of Conduct, which sets out the minimum standards we expect from those who provide goods and services to the Group. Within our Supplier Code of Conduct, we outline our requirements in relation to OHS within our supply chain, including the requirement to ensure all employees work within safe and humane conditions, the provision of adequate training, effective protective equipment to safely carry out their duties, access to clean toilet facilities, potable water and sanitary facilities for food storage. Suppliers are required to ensure facilities are constructed and maintained in accordance with applicable laws and regulations. In addition, Glanbia partners with EcoVadis to assess our suppliers for ESG and related procurement risks. This assessment includes health and safety performance.

### Employee wellbeing and associated occupational health services

We continue to expand employee health and wellbeing initiatives and programmes, refer to the ‘Employee Wellbeing’ section for further details on

our management approach, page 20. In the context of our manufacturing sites, we note a range of initiatives have been implemented to support the health and wellbeing of our operations’ employees, with a focus on our sites with more manual intensive job functions, these include:

- Contracted nurses at the larger manufacturing sites;
- Implemented physical therapy services; and
- Promotion of onsite stretching at shift change.

Within the GRMS there is an occupational health standard which identifies hazards within the workplace, (including an industrial hygiene survey), these hazards are then communicated back to the site and actions are generated, resolution of these actions are supported by the contracted nurses on-site.

### Safety dashboards

To support our central oversight and drive process improvement, safety dashboards were developed for each operational location. These dashboards are made visible to management at all our operational sites. The dashboards contain critical data including TRIR, LTIR, RCA, and injury classification.

This encourages operational sites to use the data to prioritise focused improvement areas to minimise repeat occurrence of injury. They are also used as a communication tool for sites to update on performance as well as compare performance relative to their peers. It allows management to view consolidated data and trends to identify where supplemental programmes, training, capital or resources can be applied to reduce risk.



# Employee health & safety continued

## Our progress and key initiatives

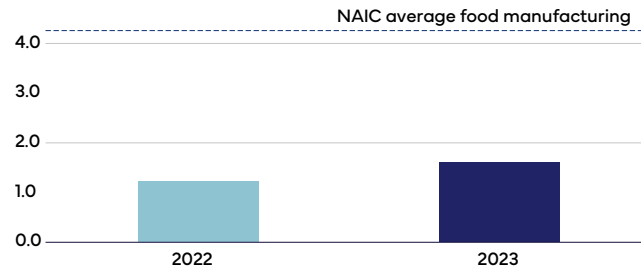
Glanbia recognise that there is no acceptable level of accident or injury. We experienced no fatalities (2022: 0) or life changing/critical injuries (2022: 0) during the year. Our LTIR improved slightly to 0.43 (2022: 0.45) which is a historical low. We noted an increase in the Group's TRIR from 1.22 in 2022 to 1.60 in 2023. This increase is explained by the addition of acquisitions that were integrated into Group reporting in 2023. Our internal benchmarking has also indicated an excellent performance in reference to the NAIC (North American Industry Board) Occupational Health and Safety Performance averages for our sector. In 2023, 92% of all manufacturing sites were at or better than NAIC average performance in total recordable incidents. In 2023, five operational locations had zero injuries occur. Further, we have had zero lost time incidents in all laboratories and administrative/corporate offices globally.

During 2023 we conducted a best practice review of GRMS against the 14001 ISO Health and Safety standard requirements, and also considered the reporting requirements of the GRI and mandatory European reporting standards. The HSLT continues to review and evolve our central programmes to ensure all near misses and process improvements are embedded into how we operate.

Our focus in 2024 will be to continue to embed a 'Zero Harm' mindset through our GRMS with hazard identification, risk assessment and incident investigation at its core through job safety analysis procedures, formalised investigation protocols and proactive employee engagement through near miss reporting. We will continue to actively monitor and transparently report our performance results in line with the standards set within GRMS.

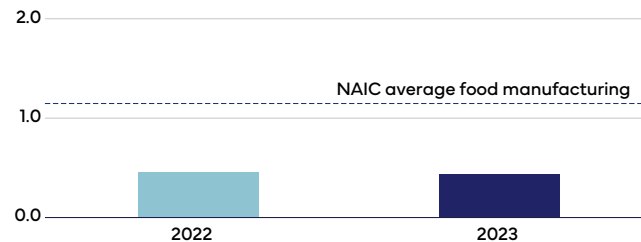
## Health and safety benchmarking – Food manufacturing

### Total Recordable Incident Rate (TRIR)<sup>2</sup>



TRIR score is 1.60 (2023 target: 1.73), up slightly from 1.22 in 2022 but still substantially lower than the NAIC average of 4.0.

### Lost Time Incident Rate (LTIR)<sup>2</sup>



LTIR was 0.43 (2023 target: 0.52), in line with the previous year. Glanbia's score is significantly lower than the NAIC average of 1.2.

## Employee health & safety data<sup>1</sup>

### Number and rate of fatalities as a result of work-related injury

0

### The main types of work-related injury

32%

of work-related injuries were related to sprain/strain type injuries. Targeted improvement plans are in place at all sites that do not meet industry benchmark TRIR and LTIR performance.

### Number of fatalities as a result of work-related ill health

0

### Number and rate of critical work-related injuries (excluding fatalities)

0

### The number of hours worked (thousands)

11,645.4

### Site Safety Committee

100%

of manufacturing sites have a cross-functional committee in place, representing all employee levels on-site.

### Number of cases of recordable work-related ill health

0

### The number and rate of recordable work-related injuries

93

of these 93 cases, 25 were related to Lost Time Cases ("LTC"), each LTC received a root cause analysis investigation with corrective and preventative actions assigned to limit the likelihood of recurrence. The remaining 68 cases did not result in any lost time.

### Main types of work-related ill health

n/a

n/a as zero work-related illness reported

1 For methodology and calculation details of the above table, please refer to 'Appendix: Employee Health & Safety data' page 55.

2 Rates have been calculated using 200,000 hours worked.



# Nutrition

**Impact definition: Impact of our nutritional products and solutions on our consumers and our customers.**

## Target

**In 2024 develop focus areas and corresponding goals and targets around our nutrition portfolio**

Glanbia exists to deliver better nutrition for every step of life's journey. For us, better nutrition is about running our business in a way that's better not just for our consumers, but for our communities, our planet, and for wider society.

Our purpose and focus are relevant in a world where health and wellness are key consumer needs. More specifically noncommunicable diseases ("NCDs") are the number one cause of death globally, representing 74% of all deaths. Illnesses such as cardiovascular and respiratory illness, diabetes and cancer account

for 80% of those deaths. Modifiable behaviours such as poor diet and physical inactivity, as well as tobacco and alcohol misuse are the four major risk factors contributing to the growing NCD epidemic.

The World Health Organisation's ("WHO") strategy to address NCDs is primarily through prevention by improving diets and nutrition, increasing physical activity and addressing tobacco and alcohol misuse in particular. This is where Glanbia's focus and offering is directly relevant, providing products and promoting lifestyles which help consumers live healthier lives and where our purpose has its greatest impact.

As part of our purpose, we are committed to ensuring that the brands, ingredients and solutions we provide are contributing to good nutritional outcomes in the world, including being responsible about our overall portfolio, the health and nutrition profile of our products, how our ingredients and solutions are used, and our marketing and labelling.

In 2023, we sought to define our nutrition promise as well as the impacts of our nutritional products on our consumers and customers. We will continue to develop this programme of activity in 2024, with the intent to develop focus areas and corresponding goals and targets around our nutrition portfolio. We will report back on progress next year.

**Our Nutrition Promise: We create products and solutions to help our customers and consumers to achieve their health and nutrition goals.**





# Responsible sourcing

## Impact definition: Impact of Glanbia procurement controls and oversight within our value chain.

### Target

Our ambition is to hold an EcoVadis scorecard for all 'high' and 'medium-high' risk suppliers that Glanbia has an ongoing trading relationship with

Glanbia spends in excess of \$2bn annually sourcing goods and services from over 6,000 suppliers in 50 countries. Glanbia aims to responsibly source all products and services, whilst also contributing to the security of the livelihoods of the communities that underpin it.

Our supply chain includes direct suppliers who are involved in the processing and distribution of raw materials, the most significant being milk supply within North America. Indirect suppliers provide us with a range of goods and services that are essential to the effective operation of our business. To ensure our procurement spend contributes to improving social, economic and environmental impacts on stakeholders, we continue to risk assess and seek a further understanding of spend and have established minimum ethical and environmental standards, to which we expect our suppliers to adhere. These standards are outlined in the Group's Supplier Code of Conduct.

Glanbia's procurement teams are dedicated to partnering with key stakeholders to support the delivery of Group and Business Unit ESG strategies and commitments. This involves:

- Driving greater awareness across our procurement teams of responsible sourcing practices;
- Partnering with suppliers who can make a positive contribution towards Glanbia's ESG commitment;
- Applying responsible sourcing criteria to our supplier selection decisions and incorporating responsible sourcing principles into our Global Procurement Policy;

- Requiring all suppliers to agree to comply with laws and regulations of the countries in which they operate;
- Requiring all suppliers to agree to comply with all human rights, labour, food safety, environment and health and safety regulations;
- Requiring suppliers, as requested, to engage with Glanbia's selected partner EcoVadis for assessment (or equivalent assessment as deemed appropriate) in line with Glanbia's Responsible Procurement Programme; and
- Requiring suppliers to comply with necessary corrective actions that arise as a result of the above assessment.

#### Our approach

Glanbia purchases only from approved suppliers. Buying from the right suppliers is critical to ensuring Glanbia receives high quality goods and services at the right price and time while mitigating risk to the organisation. At Glanbia, we promote the highest standards of ethical business conduct and sustainable business practices wherever we operate. We encourage our suppliers to have the same level of commitment to these standards.

Our Group-wide Responsible Procurement Programme sets out our supplier selection criteria and integrates ESG into our procurement processes, procedures and systems. We focus on ensuring and re-enforcing compliance with all applicable laws on anti-slavery and human trafficking, requiring our suppliers to confirm acceptance and conformance with the relevant Glanbia policies. For further information refer to Glanbia's annual statement on Modern Slavery and Human Trafficking located on [www.glanbia.com](http://www.glanbia.com).

Our Global Procurement Policy is updated regularly and is currently undergoing a review to take into account various changes relating to responsible procurement and ethical trading requirements, including our Group Supplier Code of Conduct. Such changes will continue to be rolled out in 2024. In growing our procurement team's understanding of responsible sourcing, we have developed an in-house training academy using the EcoVadis training material, to provide ethical procurement and supply courses across our procurement team.

Glanbia partners with EcoVadis – a global trusted provider of business sustainability ratings. Since 2022 we have risk-assessed our supply base, assessing ESG and procurement risks. The results of this risk assessment enable us to prioritise the suppliers that require a more in-depth assessment using the EcoVadis platform (referred to as scorecards).

The objective of the EcoVadis methodology is to measure the quality of a company's ESG management system through its policies, actions and results, focusing on environment, labour and human rights, ethics and sustainable procurement. A company's size, industry and geographical locations are also considered. All assessments are evidence based and validated by EcoVadis experts and scored accordingly. The platform helps us benchmark against our industry, reduce risk, drive performance and improve environmental and social outcomes by collaborating with our suppliers on ESG performance.

Our target is to focus on all 'high' and 'medium-high' risk suppliers that Glanbia has an ongoing trading relationship with. This equates to 50% of Glanbia's total spend (both direct and indirect). To date Glanbia have EcoVadis scorecards for over 54% of its spend, with a further 6% being onboarded. The target set for 2023 was 50% of spend.



## Responsible sourcing continued

The detailed scorecards assess our supply chain and identify key areas to be improved. We will work with our suppliers to develop their sustainability profile in line with Glanbia and customer requirements.

The table below illustrates the weighted average scores our suppliers have achieved under four key themes. The overall score averaged 53.9% for all Glanbia suppliers on the platform and this compares favourably to the average 46.1% score of all suppliers on the EcoVadis platform globally.

Theme	Average Glanbia supplier score	Average EcoVadis supplier score
Environment	55%	46%
Labour & human rights	56%	49%
Ethics	53%	44%
Sustainable procurement	46%	38%

### Supplier 2023 performance:

- Glanbia has risk assessed our existing supplier base using the EcoVadis risk assessment module. 21% of spend is considered 'high' risk and 31% of spend is deemed to be 'medium-high' risk. All new suppliers added during 2023 were risk assessed.
- We have EcoVadis scorecards for 806 suppliers which equates to 54% of total spend;
- 141 suppliers assessed had a score of less than 45 under the labour & human rights theme meaning that corrective actions were identified;
- 220 suppliers assessed had a score of less than 45 under the environment theme meaning that corrective actions were identified; and
- No suppliers were terminated as a result of the assessment results in 2023. We are working with all

our suppliers to close out their corrective actions and will reassess these suppliers in 2024.

### Key labour and human rights improvement areas identified in the supply chain

- No quantitative targets on labour and human rights issues;
- Inconclusive documentation for policies on social dialogue. Insufficient reporting on labour and human rights issues;
- No information related to reporting on the average training hours per employee; and
- No conclusive information on endorsement of external initiatives on principles of labour.

### Key environmental improvement areas identified in the supply chain

- No information related to reporting on total weight of waste recovered;
- No quantitative targets on environmental issues;
- No information related to reporting on total amount of renewable energy consumed;
- No information on reporting on total weight of hazardous waste; and
- No information on reporting on total weight of non-hazardous waste.

### 2024 targets:

- The initial phase in the programme has been focused on inviting suppliers to participate in the EcoVadis assessment. Our focus for 2024 is to continue to expand our visibility of supplier ESG performance through participation in the EcoVadis programme and work with them to improve, where required. We will continue to have all 'high' & 'medium-high' risk suppliers, that we have an ongoing trading relationship with, on the EcoVadis platform in 2024.

### Dairy Procurement

Glanbia is committed to playing a meaningful role in the sustainable transformation of our food system, for the betterment of our planet, our people and our communities. We work with our milk suppliers under:

- US Dairy Net Zero Initiative ("NZI") including the Innovation Center for US Dairy;
- The US Dairy Stewardship Commitment which demonstrates action against key sustainability targets; and
- US National Milk Producers Federation ("NMPF") and their Farmers Assuring Responsible Management ("FARM") programmes.

To date Glanbia has monitored environmental data from milk suppliers, with a full set of primary data for our direct ship milk through the Farmers Assuring Responsible Management Environmental Stewardship ("FARM ES") programme in the US. In the next phase of our strategy, we will continue to work with our dairy suppliers to deliver on our ambition to reduce Scope 3 emissions by 25% by 2030. Refer to pages 35-36 for further details.





# Food safety & quality

**Impact definition:** Impact of our food safety and quality systems, ensuring quality nutritious products are produced.

## Target

100% of sites to maintain a globally recognised third party certification for food safety & quality

✓ Target successfully achieved in 2023

Consistent with our Purpose, Vision and Values, Glanbia fosters a culture of excellence in food safety and quality, producing products and ingredients that comply with relevant regulations, industry standards and which our customers value and trust. The importance of food safety and quality is further reflected in our impact materiality assessment, where food safety and quality was rated as our most material impact by our stakeholders, refer to page 16. Glanbia is committed to remaining a trusted partner of choice, always ensuring food safety and quality are non-negotiables. We hold external memberships such as to the International Dairy Foods Association (IDFA) and the Food Allergy Research and Resource Program (FARRP) to ensure our processes are aligned with industry best practices.

### Our approach

We deliver the highest quality ingredient solutions and products by consistently applying our food safety and quality standards through established processes and structures, which are benchmarked against industry best practice. As part of this approach, Glanbia has a clear policy outlining its commitment to product safety regulatory requirements which meet customer requirements.

We mitigate food safety risks through preventative and proactive risk assessments and audit verification, ensuring a farm to fork review.

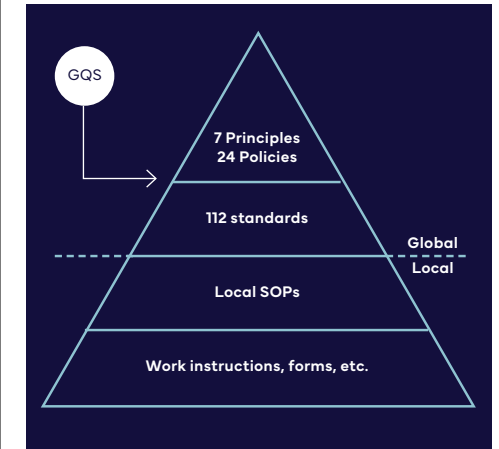
The Board has assigned the ESG Committee the responsibility for reviewing and supporting progress relating to our food safety and quality programme, with an update on related performance provided at each Committee meeting. Our Group Operating Executive recognise that food safety and quality is fundamental to the execution of our business model and strategy, with one executive member designated as executive sponsor of our food safety and quality programme. The Group Operating Executive team are supported by the Quality Leadership Team (“QLT”).

The QLT represents senior operational and quality leaders across the Group, and is a centre of excellence network which oversees the implementation of our quality programme, including the monitoring of our stated metrics and targets and following a structured review and escalation path for all incident and near miss reports.

### Our programme

To meet our commitments, Glanbia has built a comprehensive food safety and quality programme, referred to as the Glanbia Quality System (“GQS”). This programme ensures governance and compliance to the highest standards of food safety and quality so that we are able to meet our obligations and keep the trust of our customers and consumers. The GQS is a library of standards and principles put in place by the QLT to ensure that Glanbia maintains a best-in-class food safety quality management system, that when adhered to guarantees the food safety and quality of the products we produce. These standards provide guidance and structure to the overall GQS programme and sets clear expectations for all Glanbia employees at corporate and manufacturing sites to adhere to.

The GQS has a hierarchical structure, based on principles, policies and standards.



“We deliver the highest quality ingredient solutions and products by consistently applying our food safety and quality standards.”



## Food safety & quality continued

There are 7 QQS principles (refer to the diagram to the right on this page), organised along the value chain, which is purposely built to be dynamic and bring improvements through advancement of scientific knowledge, product portfolio and annual review by the QLT.

The QQS documents control infrastructure, relevant processes and procedures and enables us to apply a consistent global approach that supports employee training and our preventative due diligence requirements. We conduct intensive food safety training for employees based on their role requirements, which is a core principle of the QQS framework as well as meeting Global Food Safety Initiative ("GFSI") and National Sanitation Foundation ("NSF") certification requirements. Regular food safety training is deployed across our sites. Glanbia has established product design and verification processes to ensure our products meet or exceed customer requirements, regulatory standards, and food safety criteria for their intended scope and conditions of use. The design requirements, standards of equipment and operational processes are established and verified to assure Glanbia can consistently meet QQS performance requirements.

We also apply food safety and quality excellence standards and associated procedures, as outlined within the QQS, to our business partners, including our purchased raw and packaged materials to assure full compliance with specifications, and all applicable regulations for all purchased materials. Within our Supplier Code of Conduct, we outline these compliance requirements and state that suppliers must immediately inform Glanbia about any information or suspicion related to food safety.

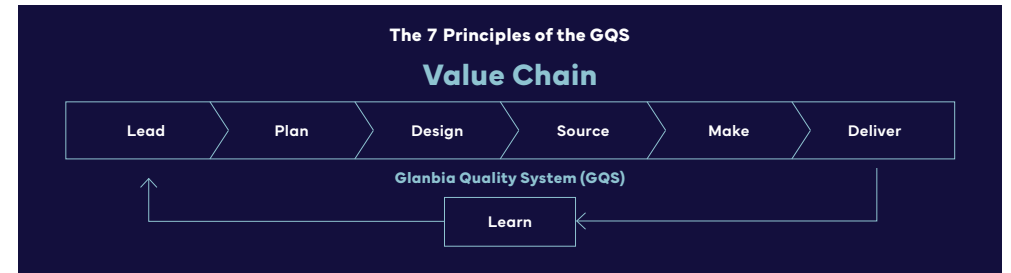
We encourage our value chain partners to make public disclosures on their quality programmes and progress towards the respective targets according to recognised international reporting standards.

### External certification

A key feature of the QQS is a built-in check and balance programme to verify and validate that all of the elements of our GQS are working as designed and meeting our expectations. This is achieved by a combination of self-assessment and internal audits conducted by a group of experienced auditors. This allows for an objective, and fair evaluation of the system for each of the manufacturing facilities and a final grade is provided. We share this grade with the Group Operating Executive for full transparency. The quality teams at each site are tasked with managing and driving this verification and validation process. Additionally, each of the Glanbia sites are audited on an annual basis with internationally recognised audit schemes like GFSI and NSF. All Glanbia sites have maintained excellent or above audit scores against an external standard.

### Monitoring and evaluation

A key element of the QQS is to ensure that we are meeting and/or exceeding all required expectations for internal and external stakeholders. We monitor compliance with our programme through key performance indicators ("KPIs") at the site, Business Unit and Group level. KPIs are reviewed at Board, Group Operating Executive and Business Unit senior leadership levels on a regular basis to ensure all programmes are operating as designed and that the results are in line with the standards and targets set.



GQS KPIs used and the corresponding results for FY2023 are as follows:

- 100% of sites certified to an External Food Safety Certification (i.e. GFSI, NSF);
- External Food Safety Certification non-conformance rate: 5.3;
- Number of major findings from External Food Safety Certification audits: Zero; and
- 95% of sites at or better than the QQS benchmark.

Also refer to the table on the next pages for details on our quality compliance performance for 2023.

### Escalation of key food safety and quality issues

We recognise that a bedrock principle for any best-in-class food safety and quality system is to have a 'trust but verify' programme which is a key component of the QQS. This includes the requirement that any critical food safety and quality incident is logged and a thorough root cause analysis and corrective and preventive actions are documented in a central repository, hosted within a dedicated digital system platform.

This builds trust, transparency and effective corrective actions that are then reviewed and audited by the QLT for thoroughness and accuracy. The threshold for critical incidents are clearly defined within the GQS and it serves as an important tool to share best practices between sites to continuously improve our food safety and quality programmes.

### Our performance and key initiatives

In 2023, Glanbia undertook a review of our current regulatory non-compliance management system, in conjunction with a third party expert, with a particular focus on the consumer facing side of the business. The conclusion from the review noted Glanbia's processes are aligned with best practice requirements, with the following areas highlighted; processes are well-defined and structured within a 'Stage Gate' model, and the associated systems are effective and well-managed.



# Food safety & quality continued

## Food safety & quality data 2023

### Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.

All Glanbia products are assessed for potential improvements as part of Business Unit Quality and Food Safety programmes driven by relevant regulations.

### Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by:

incidents of non-compliance with regulations resulting in a fine or penalty;

No known or recorded incidents.

incidents of non-compliance with regulations resulting in a warning;

No known or recorded incidents.

incidents of non-compliance with voluntary codes.

18 internally logged 'critical/near miss' incidents requiring a Root Cause Analysis ("RCA") and Post Case Review ("PCR") (suspect compromise or breach in controls) – 59% reduction versus 2022.

In 2023, Glanbia partnered with an external scientific consulting firm to create a decision-tree process to decide which incidents are GRI reportable. Following this process for 2023, one incident resulting in a voluntary recall out of an abundance of caution meets this reporting threshold. There were no reported consumer injuries or illnesses as a result of this incident.

This updated process will be followed for future external reporting.

## Marketing and labelling

Product quality and safety is supported by effective marketing and labelling. We provide our customers and consumers with accurate and adequate information across a range of product categories. For our business to business customers (GN), we provide details of the products purchased to ensure they have the appropriate information to manage and communicate effectively to their stakeholders and feed into their own internal processes and standards. For our consumer facing business, GPN, we have a dedicated management system and associated processes to ensure our products are marketed and labelled accurately in line with regulatory requirements.

The finished product label is one of the most important ways the consumer of our branded business interacts with our products. The product label allows us to share key features and information about the product and additional information services such as our brand websites to help consumers make informed choices. The label itself carries important information like nutritional claims and information, ingredients used, and the overall benefits of the product.

## Governance

To ensure transparency and accuracy of information, we have developed a comprehensive label approval and governance programme for our consumer products. This programme includes input from different subject matter experts that review and provide oversight to this programme. The programme is overseen by our global regulatory team members that are located in various geographies where we manufacture or import our products.

## Management system

In accordance with this process, all product labels intended for commercialisation must go through GPN's label development process. This process is primarily managed by Regulatory Affairs, although it requires significant cross-functional collaboration with Research and Development, Legal, Scientific Affairs, Packaging, Sustainability, Marketing, and Project Management, as well as external stakeholders such as consultants, international regulators, or contract manufacturers. The review and approval of all label content is managed on a document called a Label Specification Sheet ("LSS"). Label artwork cannot be created without an LSS that has gone through full cross-functional approvals. All new product development at GPN is managed through a 'Stage Gate' process. Label development occurs in the middle of the 'Stage Gate' process and is dependent on deliverables accomplished earlier in Stage Gate (e.g., review of ingredients and formula for regulatory compliance or preliminary review of structure/function claims by Scientific Affairs).

## Marketing

All marketing material intended for the end consumer must go through the Group's Marketing Content Collateral Review process to ensure compliance with the relevant jurisdictional regulatory requirements including US Food and Drug Administration ("FDA"), Federal Trade Commission ("FTC") and other local regulatory requirements. Marketing content reviews include sales pages, social media, email campaigns, sales decks, video content, educational material, sweepstakes and more. All marketing materials are reviewed by Legal and by the Regulatory Affairs teams to ensure it meets all applicable mandatory legal and regulatory requirements. Moreover, Scientific Affairs and the Legal Trademark teams are also participants on an as-needed basis and are involved at the discretion of Legal and Regulatory Affairs.





# Planet



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# Climate change (emissions & energy)

**Impact definition:** Impact of global warming as a result of GHG emissions and the corresponding emissions reduction initiatives within our operations and value chain.

## Target

🎯 **Scope 1 and 2: 50% absolute reduction in operations' GHG emissions by 2030 vs 2018 baseline**

✔️ **Scope 1 and 2 GHG emissions 15.9% reduction versus 2022**



As a member of the nutrition and dairy industry, we recognise our responsibility for generating greenhouse gas emissions ("GHG") as an inherent byproduct of our activities. We are committed to emission reduction initiatives aimed at diminishing the carbon intensity associated with our operations and the complex network of suppliers, thereby making a significant contribution to the realisation of our GHG emission reduction objectives.

Glanbia's carbon emissions are woven throughout our entire value chain, signifying that emissions emanate not only from our core operations but also stem from both upstream and downstream activities that collectively contribute to the environmental footprint of our enterprise. Approximately 90% of our emissions can be directly attributed to the dairy production facet of our supply chain, the decarbonisation of which remains our primary focus. Refer to pages 35-36 for further details.

Our GHG emissions reduction targets validated by the Science-Based Targets initiative (SBTi) encompasses reductions in Scope 1 and 2 emissions under our operational control, as well as a Scope 3 target related to our dairy supply chain. Since 2022, our upgraded Scope

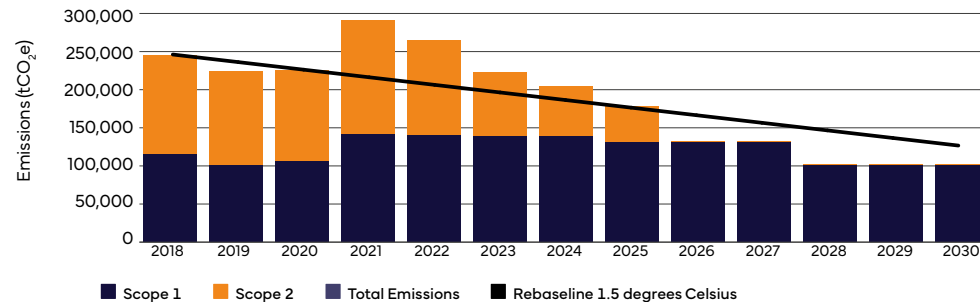
1 and 2 target is aligned with a 1.5°C climate scenario (1.5DS), in accordance with the Paris Agreement. In 2023, Glanbia continued working towards Scope 1 and 2 decarbonisation in accordance with our Board-approved strategy. The company is currently on track to deliver GHG emissions reduction in line with our commitments. Refer to the chart on this page.

Thanks to the energy efficiency initiatives and introduction of advanced energy management systems in partnership with EM3 at Glanbia sites in Michigan, New Mexico and Idaho, continuous energy use reductions have been observed. We also expanded our renewable electricity procurement with the GN New Mexico site and all GPN sites becoming 100% Renewable Electricity ("RE") since 2023 through purchasing certified Green-e® RECs.

As part of our RE commitment, we are also pleased with our investment in the installation of solar panels at our facility in Orsingen, Germany. This 2023 project became the first experience of on-site generation of solar energy for Glanbia, although we have vast previous experience in green energy production via anaerobic digestion. We will continue our transition to renewable energy sources in the upcoming years. Beyond our initial REC program and self-generation, we will continue leveraging strategic partnerships to ensure decarbonisation of our operations and explore options to expedite our transition.

In 2024, we will focus on our near-term objective of reducing Scope 1 emissions by 15,000 tonnes by 2025 through various energy efficiency projects. From a Scope 2 perspective, sustainable execution of our RE continues in 2024 to ensure we are on track to meet our target. Mitigating carbon emissions will continue standing as a central pillar of our sustainability strategy.

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



<sup>1</sup> GHG emissions adjusted for divestments and projected footprint of the acquisitions contracted by Glanbia with the exception of the acquisition of the bioactive ingredients business of PanTheryx completed in quarter four, 2023. Scope 2 GHG emissions were calculated using the market-based approach, accounting for procured renewable electricity (including RECs), energy providers' and Green-e® Residual Mix Emissions Rates where appropriate. 2022-2023 site-specific averages were used to estimate energy consumption where factual data was incomplete.



# Climate change (emissions & energy) continued

We also place emphasis on evaluating the multifaceted climate-related risks and opportunities, which are comprehensively detailed in Glanbia’s Taskforce for Climate-related Financial Disclosures (“TCFD”) report, refer to pages 64-70 in the Annual Report.

Environmental metrics, encapsulating key targets such as the promotion of renewable energy deployment and bolstering energy efficiency, have been integrated into the performance evaluation criteria for our Executive Directors and Group Operating Executives within the framework of their long-term incentive plans for three consecutive years. Refer to the annual report pages 140-144 for further details.

### Scope 1 and 2 and energy consumption within the organisation in 2023

Energy efficiency at our production sites and renewable energy sourcing is critical to address Glanbia’s Scope 1 and 2 emissions.

Glanbia’s 2023 GHG footprint in Scope 1 and 2 decreased by 15.9% compared to 2022 as a result of energy management system deployment and RE procurement. This achievement represented a 9.1% reduction in the company’s operational emissions versus a 2018 base year, bringing Glanbia on track to meet the 2030 decarbonisation plan aligned with 1.5DS.

The 2021-22 spike in GHG emissions, which came from commissioning a new-to-world dairy processing facility in Michigan, was levelled off by the end of 2023. Glanbia is planning further GHG footprint reduction projects for the upcoming years according to the Board approved strategy, alongside growing the business in a responsible way.

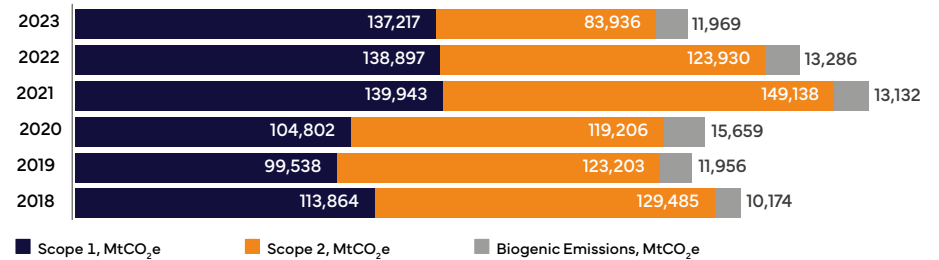
Energy efficiency at our production sites and renewable energy sourcing is critical to address Glanbia’s Scope 1 and 2 emissions. The proportion of renewables in our electricity supply reached 62.6% in 2023 representing an 18.3% increase from the preceding year. Execution of our renewable energy strategy will continue through 2024 as we aim to progress to 100% renewable electricity procurement for our US, Canada, UK and EU operations by 2028.

Glanbia’s total energy consumption had decreased marginally from 1,164,963 mWh in 2022 to 1,149,609 mWh in 2023, which represented a 1.3% decrease. We are currently looking into energy consumption reduction opportunities, including further use of energy management systems implementation, new technology for energy-efficient heating and processing at our dairy sites.

The Group has been investing in the implementation of a Group-wide environmental data management system which facilitates greater visibility, reporting and analytics into climate-related activities and impacts. Energy audits are conducted at our production sites to monitor progress towards our Scope 1 and 2 GHG emissions reduction targets. Our New Mexico, Michigan and Idaho, US, dairy sites’ decarbonisation and energy efficiency initiatives will be in focus in 2024 and 2025, to support the Group’s upgraded SBTi commitment, as those sites account for the majority of energy consumed within the organisation.

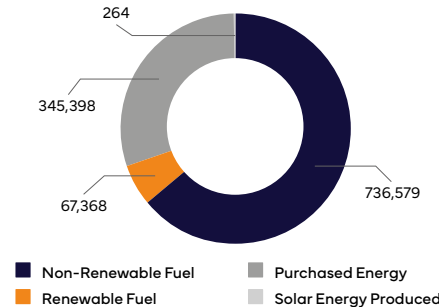
For information on the methodologies used to calculate energy disclosures data, and additional GRI disclosures on energy and emissions, please refer to ‘Appendix: Environmental data’ page 56.

### GHG emissions in operational control, 2018-2023<sup>1,2</sup>

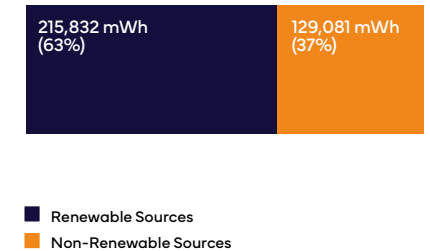


- GHG emissions adjusted for divestments and projected footprint of the acquisitions contracted by Glanbia with the exception of the acquisition of the bioactive ingredients business of PanTheryx completed in quarter four, 2023. Scope 2 GHG emissions were calculated using the market-based approach, accounting for procured renewable electricity (including RECs), energy providers’ and Green-e® Residual Mix Emissions Rates where appropriate. 2022-2023 site-specific averages were used to estimate energy consumption where factual data was incomplete.
- Gases included in the GHG emissions calculation (and presented in MtCO<sub>2</sub>e): CO, CH<sub>4</sub>, N<sub>2</sub>O, HFCs. Biogenic GHG emissions reported come from biogas usage at GN Dairy sites, where energy created through anaerobic digestion helps to reduce carbon footprint and achieve circularity.

### Total energy consumption within the organisation (mWh)



### 2023 Electricity sourcing (mWh/%)

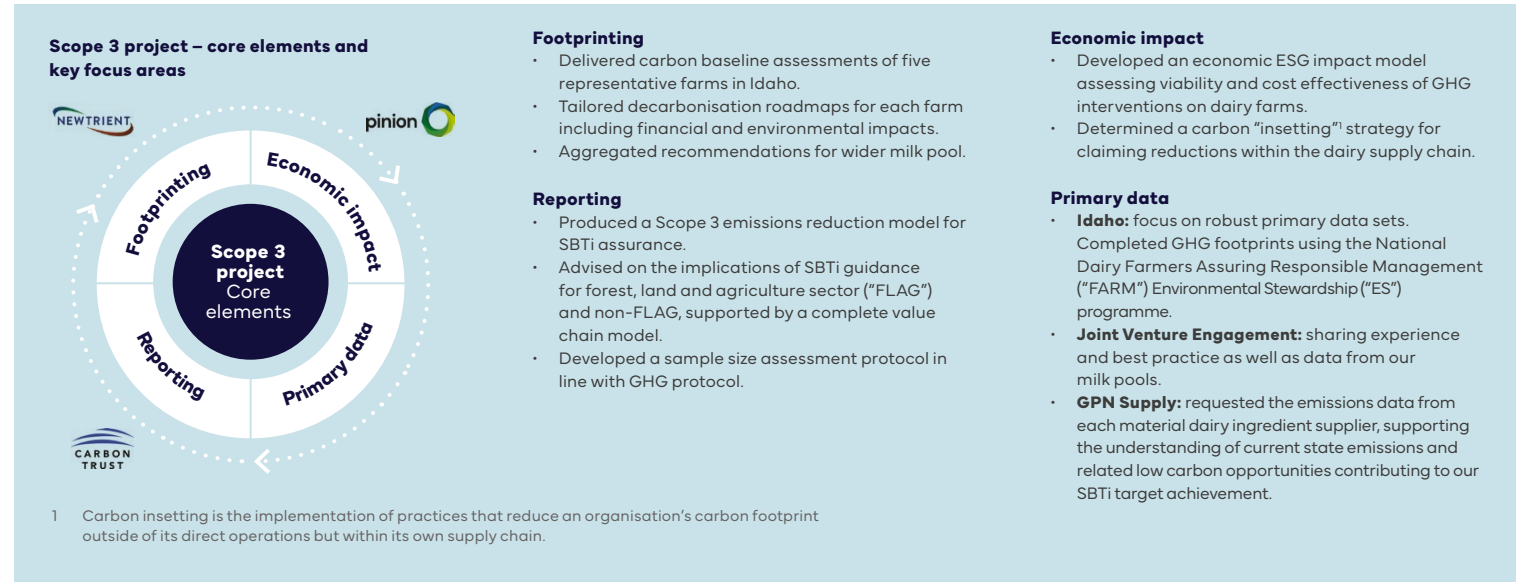




## Climate change (emissions & energy) continued

### Target

- Scope 3: 25% reduction in dairy GHG emissions intensity by 2030



### Building our Scope 3 roadmap – Dairy

Our value chain assessment demonstrates that over 90% of emissions are associated with our supply chain, with our dairy supply chain the primary focus.

In 2023, Glanbia started a new phase of climate target-setting work to develop a plan for aligning with the recently published SBTi Forest, Land and Agriculture (“FLAG”) guidance. This work will result in upgraded targets for Scope 3 that will be presented to the Board and are subject to their approval, which are to be submitted for SBTi validation by the end of 2024.

Scope 3 emissions rest outside of our operational control, therefore, a strategy of partnership and cooperation is fundamental to achieve our stated commitments.

US Dairy production is well placed to deliver low carbon products, with the Innovation Center for US Dairy’s Net Zero Initiative providing a roadmap supported by significant investments in research. The Inflation Reduction Act is incentivising action and supporting technology implementation. For dairy supply this is evidenced by the US Department of Agriculture programmes in recent years and, in

particular, the Regional Conservation Partnership Program (“RCPP”) in 2023 where Glanbia is participating in a supply chain project aimed at reducing on farm emissions in Idaho.

In 2023, working with industry experts, we invested in an extensive Scope 3 project. This was designed to deliver a dairy decarbonisation roadmap based on the identification of commercially viable interventions and revenue streams. In the context of a rapid evolution of farm emissions reduction technologies, incentives, carbon market credits and finance opportunities, to ensure dairy farmers are presented

with the clearest analysis on the options and cost benefits of technology adoption. This also included engaging with a number of supply chain partners, and factored in their own carbon accounting expertise in developing a strategy for supply chain carbon insetting partnerships.

The project is informed by robust primary data and supported by industry recognised standards and protocols.



## Climate change (emissions & energy) continued

### Footprinting

Glanbia funded comprehensive carbon baseline assessments of five representative farms in Idaho, in conjunction with Newtrient, a US dairy specialist group. Newtrient's team of experts provided detailed recommendations to the farms assessed and an aggregate report allowing Glanbia to assess the range of technology opportunities most relevant to our Idaho dairy supply base. The aggregated output of this phase was included as part of Economic Impact and Reporting project phases.

### Economic Impact

There is a rapid evolution of farm emissions reduction technologies, incentives, carbon market credits and finance opportunities. However, they can be disjointed or applicable to only certain dairy systems. In our efforts to ensure dairy farmers are presented with the clearest analysis on the options and cost benefits of technology adoption we worked with Pinion, a leading food and agriculture consulting and accounting firm, to develop a dairy economic impact model.

The economic model takes the technology outputs from the Newtrient assessments together with inputs from new and emerging technologies and builds them into a farm profit and loss tool. In 2024, we will pilot this model with our Idaho dairy farmers and continue to update the cost assumptions and available supporting funds ensuring our suppliers have the most up to date insights on investment opportunities.

Pinion engaged a number of supply chain partners, and factored in their own carbon accounting expertise in developing a strategy for supply chain carbon insetting partnerships. The insetting strategy, once finalised in 2024, will contribute to our Scope

3 strategy focusing on potential contributions that incentivise farm technology adoption.

### Reporting

#### Science Based Targets

In 2023, we worked with the Carbon Trust to assess the implications of changes to GHG reporting standards and update our SBTi Scope 3 model. On the latter, the technology outputs from Newtrient were included in our modelling to assess the achievable reductions against current and potential future Scope 3 targets. We assessed the implications of the SBTi Forest Land and Agriculture ("FLAG") guidance, which provides the world's first standard for companies with land-intensive sectors.

The project outputs will form the basis of our Scope 3 strategy for presentation to the Board in early 2024 and will include the implications of SBTi FLAG for our current Scope 3 target ambition.

### Primary Data

**Idaho:** We have completed GHG footprints using the National Dairy Farmers Assuring Responsible Management ("FARM") Environmental Stewardship ("ES") programme. Our farm advisors work to maintain FARM ES data and engage our patrons in assessments and understanding. These efforts will be augmented in 2024 using the outputs of our project work.

**Joint Ventures:** We continued our direct engagement with joint venture partners on sharing experience and best practice as well as data for our milk pools.

**GPN Supply:** Requested the emissions data from each material dairy ingredient supplier. The data will help us understand the current state of emissions and the potential opportunities for low carbon dairy ingredient supply and contribute to our SBTi target achievement.

### CASE STUDY

## Dairy industry partnership to reduce GHG emissions on Idaho dairy farms

In 2023, the US Department of Agriculture awarded funding to a Newtrient led project proposal aimed at reducing dairy methane emissions in Idaho. Glanbia Nutritional's is a partner in the project.

With \$3.1M in Regional Conservation Partnership Programme funding and \$1.6M in partner contributions from McDonald's, Schreiber Foods, Glanbia Nutritionals and Athian, the project seeks to reduce methane emissions targeting manure management and feed management practices on Idaho dairy farms, with the ambition of reducing 37,500 tonnes of carbon dioxide equivalent.

This project is proof of concept of how dairy farmers, cooperatives and companies can work together to reduce the environmental footprint of dairy.



Pictured: Mike Machado – Milk Procurement Farm Practices & Dairy Sustainability Manager, Glanbia Nutritionals. Jamie Vander Molen Boehl – SVP, Sustainability Initiatives & Business Development, Newtrient



# Water

## Impact definition: Impact of water use within our value chain and manufacturing sites and related efficiency initiatives.

### Targets

- Reduce freshwater consumption by 10% by 2025 vs 2021 baseline (500 million litres per annum)
- Develop sustainable water use roadmap for high water stress locations and targets for beyond 2025

Water is material to Glanbia as a finite resource, increasingly pressurised by a growing world population and the impacts of climate change. In our processing operations, Glanbia continuously focuses on water quality and sustainable wastewater discharge and actively recovers and recycles water to reduce our impact on the environment.

In 2023, Glanbia achieved a 3.4% decrease in absolute freshwater withdrawal, and reduced freshwater use intensity by 6.1% compared to a 2021

base year. This improvement resulted from water efficiency initiatives, including polished water reuse and further optimisation of the clean-in-place ("CIP") activities. Our practice of recovering water from milk by separating it from solid constituents and putting it into circular processes continues to enable freshwater preservation in our dairy operations. Thanks to this milk water polishing, 5,514 megalitres ("mL") of retrieved water was used in our dairy processing operations in 2023, preventing an equivalent volume of freshwater withdrawals throughout the year.

With regard to absolute water impact, GN dairy production sites (including the MWC-Southwest Holdings joint venture sites) process greater volumes of water than GN Nutritional Solutions and GPN facilities. For this reason, GN's dairy processing sites have the greatest opportunity to achieve our water efficiency targets.

#### Water stewardship and management

Glanbia's water policy on stewardship and management is implemented across all our manufacturing sites ensuring compliance with country and state legislation. Manufacturing facilities employ reverse osmosis technology on incoming water to ensure safety. In addition, we regularly monitor water quality and continually test for pollutants in our facilities. Any issues identified are addressed with the relevant local authorities.

Where water is discharged from our processing facilities, Glanbia adheres to the requirements/

expectations of local and national standard-setting organisations and regulatory bodies, EPA and local state guidelines in the US, to determine how to categorise the various pollutants by level of concern; and the metrics and/or indicators used to identify these substances.

Water impacts and risks across Glanbia operations are monitored through water risk assessments conducted at all manufacturing sites, every three years, using the World Resource Institute ("WRI") Aqueduct 3.0 mapping tool. In 2024, Glanbia will update these Aqueduct assessments taking into account all recent developments and organisational changes.

The Group Environmental Policy in relation to water will be updated in 2024 to account for Carbon Disclosure Project ("CDP") recommendations on water and actions outlined from this water risk assessment. Water scarcity risks were also assessed as part of Glanbia's TCFD reporting (refer to the Annual Report pages 64-70). In addition, environmental metrics have been included in Executive Director and Group Operating Executive short and long-term incentive plans since 2021, to include targets such as water utilisation.

Dairy processing plants have a unique opportunity for water reuse, where water is generated, referred to as polished water (milk water), when milk constituents are separated and concentrated or fractionated. We aim to minimise our freshwater use and capitalise on the inherent efficiency of dairy operations. Milk water polishing and recycling at GN dairy production sites provide a unique opportunity for stress relief in areas where water is scarce, by reducing freshwater requirements as well as the load on wastewater treatment plants, positively impacting water quality and access for local businesses and communities.

### CASE STUDY

## Water conservation in action

At Glanbia we have a strong track record of water conservation.

Our relentless focus on water use efficiency continued in 2023 with our award winning Michigan site reducing water use consumption by 10.4% from a 2021 baseline.

The reductions, effected across several focus areas, were informed by water metering improvements that deliver actionable insights to our operations' leadership teams.

Since 2022 the site has invested in projects that will deliver an estimated saving of nearly 530,000 litres of water per day focusing on water silo modifications, wastewater treatment plant routing improvements, and improved polished water utilisation for cleaning.

In 2024, we will continue to seek improvements, driven by data and leveraging learnings across operations sites as we close in on our 2025 target of 10% reduction.



# Water continued

This polished water is currently used throughout our dairy plants, including our CIP activities, and greatly reduces our demand for freshwater withdrawal and its associated costs. Glanbia now returns more treated water to the environment than it draws as freshwater.

In Gooding, Idaho, one of our largest dairy facilities, we recover milk water in our processes, reuse and recycle it, before cleaning it at our onsite wastewater treatment plant and use it to irrigate the crops we grow on adjacent fields. The crops go back to local milk suppliers as feed, fuelling the regenerative process.

### 2023 commitments and performance

The current ratio of freshwater and polished water used in our dairy operations allowed us to save 5,514 mL of freshwater from withdrawal for processing. In 2024, we will maximise milk water recovery and recycling to further reduce freshwater withdrawals in line with our new target.

Glanbia also adopts water reuse, recycling and conservation practices in water stressed areas to minimise negative impacts on water supply. Our strategic work on water included leveraging the insights from improved facility water use data sets, prioritising the sites previously identified as high-risk through the WRI Aqueduct water risk assessment.

The WRI assessment measured water risks across 13 items in three categories: physical risk (water quantity and quality), regulatory and reputational risks. The results of these risk assessments provided Glanbia with a list of high-risk sites where we now focus our water efficiency projects.

Glanbia is closely monitoring water stress levels in the locations of primary importance for our operations and supply chain sustainability. This includes the implementation of new technologies on-site to ensure real time data is available. This supports water usage efficiency and allows on-site teams to identify and solve water issues as they arise. A dedicated water workstream has been appointed within Glanbia which focuses on water strategy and implementation, comprising of water subject matter experts and operational representatives.

In 2023, GN's bottling facility in Corona, California, was divested. Therefore, Glanbia's list of material high water stress areas previously identified using the WRI Aqueduct tool was reduced to one site in Clovis, New Mexico. As illustrated within the table below although our Carlsbad, California and Suzhou, China locations are identified as being located in a high water stress areas, the water usage levels are immaterial in comparison to our Clovis site.

Our Southwest Cheese facility in Clovis, New Mexico, consistently drives effort for milk water recovery and has the best polished water to freshwater ratio among all Glanbia sites.

The Clovis plant recovers and reuses almost twice as much milk water than it takes in freshwater from both ground and municipal sources. Polished water represents approximately two-thirds of the site's water use, and its water return is significantly greater than its freshwater withdrawal.

### Focus for 2024

In 2024, we will refresh WRI Aqueduct water stress assessments for all Glanbia production facilities, re-examining high stress locations and also bringing medium-high stress areas into focus.

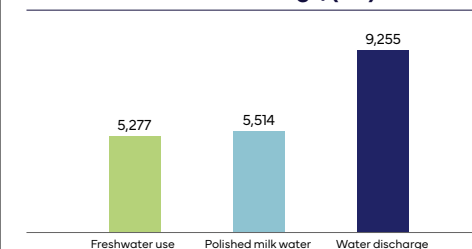
Working on defining our ambition for the time period beyond 2025, we are committed to using the most advanced frameworks, guidance, and tools for water impact assessment, management, and disclosure.

As a part of our target setting process, Glanbia will review and evaluate the new paper from Science Based Targets Network's Freshwater Hub, outlining the concept and principles of corporate water stewardship and science-based targets for freshwater.

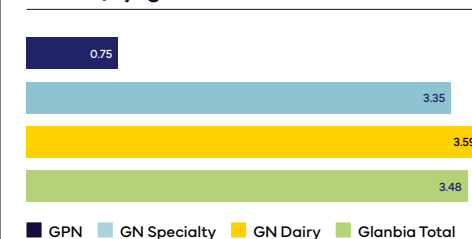
### Total water consumption from all areas with water stress (mL)

Site	Withdrawal (freshwater)	Withdrawal (polished milk water)	Discharge	Net Water Consumption
Clovis, New Mexico, US	1,298	2,235	2,787	747
Carlsbad, California, US	4	n/a	2	2
Suzhou, China	4	n/a	4	0
<b>Overall</b>	<b>1,306</b>	<b>2,235</b>	<b>2,793</b>	<b>749</b>

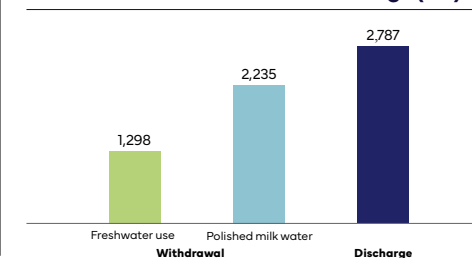
### 2023 water use and discharge, (mL)



### 2023 Freshwater use intensity by business division, L/kg



### Clovis water withdrawal and discharge (mL)





# Waste

**Impact definition: Impact of waste generation within our manufacturing sites and related resource efficiency initiatives.**

## Targets

● All Glanbia sites achieving TRUE Zero Waste certification by 2025

● 50% reduction in food waste by 2030 vs 2021 baseline



Find out more at <https://true.gbci.org>

Glanbia is committed to continuous waste reduction and diversion from landfill and incineration across our production and warehousing sites.

To help reduce our environmental impact, we are focused on a circular approach that recovers resources for re-use within our business, or as an input to another system. As part of our circularity strategy, Glanbia is committed to getting all production sites certified in accordance with TRUE Zero Waste standard by 2025.

In 2023, our True Champions team worked hard to create roadmaps for all manufacturing facilities and achieve certification for our first pilot sites.

This international, externally validated certification focuses primarily on waste prevention and reduction and ultimately diversion of the remainder away from landfill. Our TRUE Zero Waste commitment includes a goal to divert at least 90% of each site's non-preventable waste from landfill and incineration.

We have established a waste leadership team to deliver TRUE certification, manage data reporting needs, and develop our food waste strategy. Members of the Glanbia waste leadership team are trained as TRUE Advisors and have introduced the TRUE Zero Waste certification preparation programme and training to our operational sites.

As a result, a pilot GN site, Sioux Falls, was granted a gold level certification under TRUE Zero Waste initiative in 2023. Four other sites, representing both GN and GPN Business Units, started their submission process and look forward to getting certified in early 2024. In 2024, we are piloting new initiatives and waste reduction programmes across our locations to further reach our goal and implement a more circular economy system.

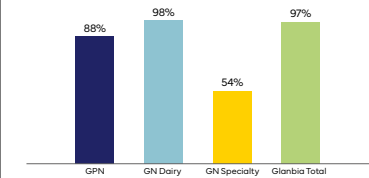
In 2023, Glanbia diverted more than 97% of waste from landfill and incineration with GN Dairy and GPN leading this work. Our 2024 effort will focus on waste source reduction, increasing GN Nutritional Solutions' diversion rates and maximising waste recycling across all sites. The majority of waste generated in 2023 was a result of dairy processing operations, which provided Glanbia with significant opportunities for recovery in general waste and food waste categories. Less than 3% of Glanbia's waste was disposed of through incineration (with or without energy recovery) or landfilling in 2023.

### Food waste

As a food producer, we acknowledge our role in food waste reduction in line with our commitment to the UN SDGs. We are focused on a 50% reduction in food waste by 2030. A significant proportion of our food waste (97%) is recovered for animal feed use, however, our teams are primarily focused on preventing food waste in our operations including ingredient and finished product inventory. We also aim to recover the remaining food waste that is not suitable for human consumption through sustainable repurposing methods according to the 'Food Recovery Hierarchy'.

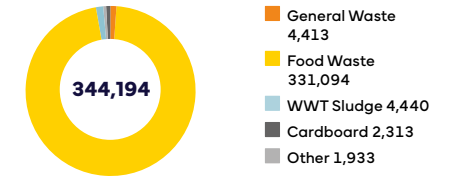
In 2024, Glanbia will continue to examine and implement solutions to drive out waste generation sources, including reducing surplus goods and ingredients produced, and ensuring we maximise operational waste recovery and recycling. Our TRUE Advisors will work to develop strategies to reduce food waste by leveraging the TRUE approach and experience.

### % of waste diverted from landfill & incineration

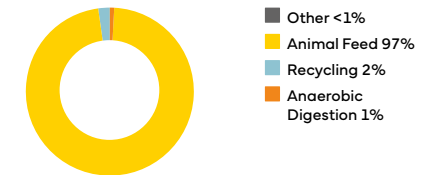


### 2023 Waste generation<sup>1,2</sup>

#### Composition of total waste (mt)



#### 2023 food waste recovery, by type (mt)



1 Waste metrics were calculated accounting for Glanbia divestments and acquisitions with the exception of the Foodarom sites, Sterling, PacMoore and the bioactive ingredients business of PanTheryx.  
 2 In 2023, we changed our methodology for calculating food waste in accordance with TRUE Zero Waste Guidance to account for liquid food waste. As the majority of liquid food waste is converted into animal feed, this correction resulted in a significant increase of animal feed recovery.





# Sustainable products & packaging

## Impact definition: Impact of innovative product and packaging design on resource consumption and environmental impact.

### Target

● All consumer packaging materials 100% recyclable, reusable or compostable by 2030

### GPN packaging recyclability rates (% by weight)

Target recyclability rate:



GPN continued execution on their Consumer Packaging Policy progressing global packaging recyclability weights from 62% in 2022 to 76% in 2023. GPN leadership remains vigilant and is on a path to meet milestone targets of 83% by end of 2025 as an interim milestone to the 2030 target of 100% reusable/recyclable/compostable. Progression is monitored by the GPN Executive team and is a topic of ESG Board Committee meetings on a regular basis with associated targets included in remuneration assessments throughout all levels of contributing team members.

Consumer packaging remains a primary focus for GPN as it represents approximately 11% of our associated carbon footprint. GPN distributes packaged sports, weight management, and lifestyle nutrition products to consumers globally which makes packaging sustainability a dynamic process as relevant policy and environmental programmes across all markets vary. To aid in guidance, GPN continues building partnerships with widely recognised organisations in each market to help guide design and consumer labelling.

Our Optimum Nutrition portfolio, is transitioning to widely recyclable packaging with on-pack How2Recycle (“H2R”) instructions that empower consumers to make eco-conscious choices in the US and Canadian markets. The UK market will experience complimentary consumer labelling through partnership with On-Pack Recycling Label (“OPRL”) that helps further simplify the recycling process for consumers. Additional partnerships are being evaluated throughout the globe in all major markets. The collaboration with these organisations helps ensure packaging circularity, eco-friendly designs, and a continued reduction of impact on the environment.

Globally the team was successful in implementing various packaging projects that will reduce virgin plastic consumption by 20 metric tonnes and paper usage by 50 metric tonnes. At the end of 2023 Optimum Nutrition launched a trial refillable bag programme on the Optimum Nutrition website for its 2 Pound Whey Gold Standard protein in select markets. This new format targets consumers reuse of

previously purchased containers and scoops. This new offering yields an 85% reduction in virgin plastic and convenient delivery via Optimum Nutrition’s direct-to-consumer sales channel. The sustainable packaging working group continues evaluating materials and designs to ensure progression towards our ambitions while balancing and achieving alignment between purchasing, operations, marketing and environmental

teams. The group has a continued focus on the development of food grade bags, recyclable wrappers, and evaluation of post-consumer recycled (“PCR”) content in each major market.

### CASE STUDY

#### Optimum Nutrition and How2Recycle®

In 2023, GPN partnered with How2Recycle®, a leading organisation based in the US and Canada dedicated to simplifying the recycling process. How2Recycle® promotes a standardised labelling system that enables brands to clearly communicate proper disposal methods; ultimately enhancing the validity, completeness, and providing transparency of recyclability claims. How2Recycle® standards for recyclability consider factors such as applicable law, consumer access to collections, materials used, sortation capabilities, reprocessing, and overall environmental impact. During 2023, GPN was assigned on-pack label designation – ‘Widely Recyclable’ – for Optimum Nutrition powder products and drinks, SlimFast ready to drink products, Isopure powders and an additional range of products are under evaluation.

recyclability of the iconic packaging through colourant and label substrate changes. These changes will improve the circularity of plastics used in the packaging and led to the ‘Widely Recycled’ designation.

The How2Recycle® label helps consumers to contribute to the recycling process effectively by providing easy to follow instructions on proper disposal. GPN will continue to work with How2Recycle®’s standards for US and Canadian produced products to verify that our packaging is recyclable. This partnership is the first of many packaging initiatives that supports our journey towards our 2030 goal: 100% of our packaging being Recyclable, Reusable, or Compostable.



Working with How2Recycle®, GPN focused on our flagship Optimum Nutrition product, 100% Gold Standard Whey. Although the current black plastic tub is recyclable, an in-house cross-functional technical team further enhanced the



# Biodiversity

**Impact definition: Impact of direct manufacturing activities and indirect impact through our supply chain on our local biodiversity and ecosystems.**

## Target

Our 2023 value chain analysis demonstrated that Glanbia has potential impacts on biodiversity through agricultural supply, including both dairy and plant-based ingredients we are using. In 2024, we will collect more granular data on sourcing of high-priority agricultural commodities (by volume/spend) from our partners to develop an action plan to mitigate biodiversity-related risks and impacts in our supply chain.

Biodiversity has emerged as a critical consideration in Glanbia's sustainability agenda, with the 2022 Living Planet Index underscoring the alarming decline in global wildlife populations. As a key player in the agricultural sector, Glanbia recognises the pressing need to address biodiversity risks and impacts within its value chain. This commitment aligns with broader sustainability initiatives, emphasising the interconnectedness of environmental challenges and the company's role in safeguarding biodiversity. Given the heavy reliance of agriculture and food processing industries on ecosystem services, the preservation of biodiversity is not just a responsible business practice but a strategic necessity.

Glanbia recognises that environmental challenges are intricately linked and can directly or indirectly impact biodiversity. The company acknowledges the interdependence between climate change, biodiversity loss, water scarcity and deforestation issues and is committed to a holistic view and management of the related impacts in the company's operational and sourcing practices. As a member of The Carbon Disclosure Project ("CDP"), Glanbia welcomes the CDP alignment with The Taskforce on Nature-related Financial Disclosures ("TNFD") and will be using TNFD recommendations and criteria for further evaluation and subsequent strategy development.

In 2023, Glanbia initiated a project to assess the company's activities and parts of the value chain that might have links to significant biodiversity impacts. Given the nature of our products and the presence of agricultural supply, our efforts were focused on identifying purchasing categories and specific agricultural commodities within them that would be material from a nature-related risks and impacts perspective. This work included our sports nutrition, cheese and nutritional solutions businesses. As a result of this value chain analysis, we identified high-priority areas where we will focus our future research and efforts, which include sustainable sourcing of raw materials and ingredients such as cocoa, soy, palm oil, coffee, dairy products, and timber-based packaging.

In 2024, Glanbia will continue its value chain analysis to add more granularity to the data we have on each of the above categories, and start developing a roadmap to ensure responsible supply chains for each of them. We will also evaluate potential partnerships and certification options that would positively complement our efforts. Glanbia is committing to aligning its practices with evolving global benchmarks, ensuring a robust and adaptive approach to biodiversity conservation. We will report on our progress in the next Annual Report and through the CDP platform in 2025.





# Performance



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# Governance

**At Glanbia, strong governance is the cornerstone of how we operate. The Board of Directors has ultimate responsibility for oversight of the Group's activities, including meeting our sustainability strategy and commitments.**

The Board ensures that the views and interests of our key stakeholders are considered in Board discussions and decision making. Further details on our corporate governance structures and processes are outlined in Glanbia's Annual Report on pages 86-108.

Please refer to the ESG governance structure on page 46 for details of how the Board, its respective committees and Group management embed ESG topics into our governance, risk management and strategic structures. The Board has appointed an ESG Committee to oversee execution of our sustainability strategy, refer to pages 116-120 of the Annual Report which outline the key activities of the Committee.

The Chief Executive Officer and Executive team are responsible, under Board direction, for the execution and delivery of the Group's strategic plans, overseeing

the delivery of the Group's investment ambition and the realisation of commercial opportunities. Management report to the Board through a monthly Board report, supported by formal Board and strategy meetings, on all matters relating to the performance of the Group.

The Group Operating Executive, supported by a dedicated leadership team and Business Unit resources, holds responsibility for the delivery of the Group's sustainability strategy, key policies and commitments. This is achieved by providing oversight, coordination and management of ESG commitments and activities, with regular progress updates provided to the Group Operating Executive and ESG Committee.

To support the Group's ESG objectives, several cross-functional teams have been established based on key material topics. These teams, led by functional leaders, meet regularly and are responsible for designing and executing projects and activities that support the delivery of Glanbia's goals across relevant business functions. ESG metrics are included in Executive Director and Group Operating Executive

short and long-term incentive plans since 2021. Refer to page 140-144 in this years Annual Report.

## **Our policy approach and related processes**

Our Code of Conduct ("Our Code") sets out what we stand for as a business and how we demonstrate the highest standards of integrity and ethical behaviour. It is guided by our purpose, vision and values. It provides clarity on how we are expected to behave to build the trust and respect of everyone who interacts with us. Our Code is underpinned by several global policies, standards and guidelines covering specific areas of our work. A review is carried out on each policy on an annual basis by the assigned policy owner to ensure any changes in our operational or external environment, such as a regulatory change, are accounted for.

All new policies, or policies which have undergone what has been classified as a major change are presented to the relevant Board Committee and subsequently to the Board for approval.

Each policy reflects our values and our commitment to doing business the right way. Many of our policies can be found on our website [www.glanbia.com](http://www.glanbia.com). The Head of ESG Governance & Reporting oversees the Global Policy Framework, which outlines the process for: developing and revising policies; the review and approval process; and communication of the policies, including appropriate training. In 2023, dedicated Code of Conduct training was rolled out on a phased basis starting with management and certain employees based on their role profile.

## **Policy commitments to the environment**

As part of our Group Environmental Policy we adhere to core principles in how we operate:

- **Regulatory Compliance:** complying with all applicable local and international laws and regulations in the regions where we do business; and

- **Environmental Risk Management:** including researching, analysing, monitoring and mitigating environmental risks in the Group's operations and value chain.

Our strategy includes environmental targets across key impact areas of climate, water, waste and packaging within our operations and across our broader value chain and we have defined pathways for continuous improvement in each area. We describe this within the Annual Report on pages 55-60. Refer also to the 'Planet' section pages 33-41 within this report.

Our climate targets are validated by the Science Based Targets initiative ("SBTi"), and we report on our performance annually, including through the CDP.

We strive to implement our commitments across our entire value chain, including our supply chain. For details of our approach with our supply base, refer to 'Responsible sourcing' pages 27-28.



For more information refer to our website [www.glanbia.com](http://www.glanbia.com) which includes our core Group policies, including:

**Glanbia Code of Conduct**  
**Supplier Code of Conduct**  
**Anti-bribery & Corruption**  
**Speak Up**  
**Human Rights**  
**Diversity, Equity & Inclusion**  
**Environmental**  
**Food Safety & Quality**  
**Health & Safety**



## Governance continued

### Human rights

Glanbia is committed to upholding all internationally recognised human rights standards and we expect the same high standards from those we do business with. We source from thousands of suppliers around the world and are clear on our expectations around human rights with these partners.

Understanding human rights risks is a critical first step to identify potential adverse impacts. We continue to focus on improving our approach by using independent analysis of our supply chain, improving the quality of data available to use, such as the source country of the ingredients that are supplied to us and working with experts to ensure that respect for human rights is integrated into how we do business.

We have a zero-tolerance approach to slavery and human trafficking and other human rights infringements. We are deeply committed to respecting and safeguarding the people who work for us and those who are affected by our activities. We are committed to fully investigating and remedying any adverse human rights impact identified and take any such allegations very seriously.

### Our policy commitments to human rights

Our Human Rights Policy is grounded in the following human rights standards:

- United Nations Universal Declaration of Human Rights;
- United Nations Guiding Principles on Business and Human Rights; and
- International Labour Organisations Declaration on Fundamental Principles and Rights at Work.

Glanbia applies the following principles in order to promote a respectful and rewarding workplace, partnering with our supply chain, and supporting the communities where we operate.

Employees and other workers are:

- provided with a safe working environment;
- paid fairly and on-time for the work they do;
- provided with working hours that comply with national laws and industry standards;
- (have) the right to freedom of association and collective bargaining;
- not subjected to any form of involuntary servitude or duress, such as having to repay large loans or having their passport retained;
- not discriminated against because of their gender, civil status, family status, sexual orientation, religion, age, disability, race membership of a minority community/group or any other status protected by applicable law;
- not subjected to physical, verbal, sexual, racial, psychological, or any other forms of abuse, bullying or harassment;
- not under the legal minimum age of employment, with a zero-tolerance for the exploitation of children; and
- provided with fair procedure and absence of discrimination in any grievance, disciplinary or other investigation or resolution process.

The following paragraphs outline how Glanbia addresses key impact areas relating to Human Rights within our own operations and supply chain.

### Freedom of association and collective bargaining

Glanbia respects the rights of our employees to choose to join or not join a trade union, or to have recognised employee representation in accordance with local law. We believe in the rights of workers to associate freely and are committed to fostering open and inclusive workplaces. We do not hold data on union fees for employees' as this is sensitive information in relation to our employees right to associate. We engage with unions and works councils in certain countries where agreements are

negotiated and applied to all employees within that country regardless of union membership.

### Child and forced labour

Child labour and modern slavery are unacceptable practices that exploit the most vulnerable in our society. The management of this topic across our operations and supply chain falls within our broader approach to human rights, which is informed by the UN Guiding Principles. Our Code of Conduct and Supplier Code explicitly prohibits the use of child or forced labour within our operations or those of anyone connected with the Group.

### Fair pay

We are committed to maintaining pay equity and providing a fair living wage for all our employees. We comply with local minimum wage requirements in all locations, irrespective of gender.

### Discrimination

Glanbia has zero-tolerance towards any form of discrimination. Any report of discrimination is treated with the utmost care and appropriately investigated by the relevant personnel, with a number of grievance mechanisms open to our employees and value chain stakeholders as outlined with below.

### Due diligence

Our due diligence approach is set out in our policies and guidelines and is reviewed by our Group Internal Audit function and through analysis of our breach reporting mechanism, outlined within the 'Raising concerns' section below.

### Raising concerns

We encourage our employees, other workers and external parties to 'Speak Up' and report any situation where they have a reasonable belief that there has

been a breach or potential breach of our policies, our Code of Conduct or the law which could amount to wrongdoing, illegal practices and/or unethical behaviour. To support our policy commitments, we have grievance mechanisms in place as outlined within our Speak Up Policy, including a confidential Speak Up line 'Safecall'. This facility is available to both employees and third parties to raise a concern in confidence, 24-hours a day by phone, or online. For suppliers and external parties we advertise our 'Safecall' procedures and contact details through the following externally available policies: Speak Up Policy, Code of Conduct and Human Rights Policy, available at glanbia.com. We also have contact details posted on noticeboards and information screens within our facilities.

The Board maintains a process for communicating critical concerns through the Audit Committee, which reviews the effectiveness of our systems of internal control and risk management, including oversight of all whistleblowing activities. The Board is apprised of any material whistleblowing incidents and Glanbia's Board Chairman, as Workforce Engagement Director, reviews them on an ongoing basis throughout the year.

All incidents reported via our 'Safecall' facility are reviewed by the Group Secretary and formally investigated by the relevant functional heads depending on the nature of the concern raised. Group Internal Audit reviewed all incidents raised during 2023.

This review was summarised by issue theme, and presented to the Audit Committee, which supported their assessment of the adequacy of the Group's whistleblowing arrangements. During 2023, there were 0.52 cases reported per 100 employees.



## Governance continued

### Animal welfare

Glanbia is committed to sustained high standards of animal welfare. We operate a zero-tolerance policy for wilful mistreatment or cruelty to animals anywhere in our supply chain.

Animal welfare is most material in our GN supply chain where we prioritise our focus. For GPN and our joint venture operations, the expectation is that our suppliers apply appropriate animal welfare and safeguarding in their supply chains. In respect of dairy supplies, together with our suppliers, patrons and farmers, we are committed to the implementation and continuous evolution of industry leading science-based animal welfare standards at all stages of life for animals on the farm. We recognise and support the 'Five Freedoms', endorsed by the World Organisation for Animal Health ("OIE"),

We require dairy farms and cooperatives directly supplying milk to Glanbia to meet or exceed all applicable local, state, and federal regulations

on animal welfare. In addition to compliance with governmental regulations, we require our direct procured milk supply to adhere to the Farmers Assuring Responsible Management ("FARM") Animal Care ("AC") module.

The FARM AC Programme is approved by the International Standards Organisation ("ISO") and sets animal care standards for US dairy farms that are science and outcomes based. 100% of our direct procured milk supply base are participating in the FARM AC and must maintain good standing with the FARM programme in order to supply milk to Glanbia. FARM AC evaluations are conducted by certified evaluators and dairy farms are subject to random third party verification under the FARM programme.

Glanbia reserves the right to decline, suspend or permanently cancel milk supplies from any farm that does not meet the required standards of the FARM AC Programme or where a breach of such standards has taken place.

The following required expectations are contained in the current version of the FARM AC Programme which Glanbia fully supports and endorses:

- Continuous training: We require dairy suppliers to provide evidence that annual employee training on animal care/handling is in place and that an employee code of conduct is signed by each family and non-family employee with animal care responsibilities;
- Animal care and veterinary oversight: We expect all our suppliers to maintain a written Veterinarian Client Patient Relationship ("VCPR") form that is signed by the farm owner and Veterinarian of Record ("VOR") annually. Additionally, the written herd health plan and animal health treatment records shall be reviewed annually by the VOR to emphasise prevention of disease/illness, rapid diagnosis, judicious drug use, and the effect of decision making on treatment of sick or injured animals;
- Housing: Animals should be provided with a safe, clean, dry, and comfortable environment;
- Nutrition: Proper nutrition through age-appropriate diets should be provided to all animals to promote proper health and growth;
- Non-ambulatory dairy cattle: Adherence to proper procedures for handling non-ambulatory dairy cattle, including utilising special equipment for injured and non-ambulatory animals with specially trained caretakers available to care for such animals' needs;
- Disbudding and dehorning: Disbudding to be completed before eight weeks of age utilising analgesics agreed upon by the dairy farmer and their veterinarian; and
- Treatment of animals: In the event of a credible allegation of animal neglect, mistreatment, or abuse, an investigation shall be launched. The farm will not be allowed to provide milk to Glanbia if, upon conclusion of the investigation, it is determined that wilful neglect, mistreatment,

or abuse of animals occurred, until FARM AC Programme compliance is reestablished in accordance with the wilful mistreatment protocol set by the FARM AC Programme.

### % of direct procured milk supply implementing FARM modules:

#### Animal care

100%

#### Environmental stewardship

100%

#### Workforce development

100%



For more on this programme, see **Farmers Assuring Responsible Management ("FARM")**

**"We operate a zero-tolerance policy for wilful mistreatment or cruelty to animals anywhere in our supply chain."**





# Governance continued

## ESG governance structure





# Business ethics

## Impact definition: Impact of strong governance and oversight, fair competitive practices, underpinned by Our Code of Conduct.

At Glanbia we are committed to conducting our business with the highest levels of integrity and honesty. Business ethics including our Code of Conduct ("Our Code") is at the forefront of our dealings with employees, customers, suppliers and the communities which we serve. Adherence to the highest ethical standards is not only the right thing to do, but it also protects Glanbia from the risks of corruption and bribery, protects our reputation and ensures we are not exposed to associated fines or penalties.

We always endeavour to act in a socially responsible manner, within the laws, customs and appropriate traditions of the countries in which we operate, and we do what we can to contribute in a responsible manner to the development of communities. The Group has a zero-tolerance approach to bribery, or any form of corrupt practices as outlined in the Group's Anti-Bribery and Corruption Policy.

Ethical business principles included within Our Code apply to all personnel employed by or engaged to provide services to Glanbia, including, but not limited to, Glanbia's Directors, employees, officers, temporary employees, workers (including agency workers), casual staff, and independent contractors.

The Group is not aware of any significant instances of non-compliance with laws and regulations during 2023.

### Anti-corruption

Glanbia has an internal Anti-Bribery and Corruption Policy, the core principles of which are outlined within Our Code. We outline our zero-tolerance approach

and provide guidance to all employees regarding potential situations involving bribery and corruption. The scope of this policy includes the prohibition of corruption, bribery and inappropriate gift giving, as well as mechanisms for the approval and reporting of gifts, entertainment and hospitality.

We promote awareness around these expectations with all employees. During 2023, we communicated this as part of our refreshed Code of Conduct. Upon joining Glanbia new joiners are provided with Our Code which they are required to read and attest to understanding. Suppliers upon set up, and during contractual renewal are provided with our terms and conditions and Supplier Code of Conduct.

Our whistleblowing process includes an externally facilitated multi-lingual hotline 'SafeCall' through which all employees and third parties can raise concerns in confidence, 24 hours a day by phone or online. Refer to 'Raising concerns' page 44.

### Conflict of interest

Within the Code of Conduct, Supplier Code of Code and Anti-Bribery and Corruption policies – Glanbia clearly states the requirements where a conflict of interest arises and the required actions in such an event. Glanbia's recommended avenues to notify or escalate conflicts of interest include: notifying the relevant line manager or HR representative or escalating using the Speak Up line where not resolved.

The Irish Companies Act imposes a specific duty on a Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company to declare the nature of his or her interest at the Board meeting at which the contract is first considered or, if he or she was not, at the date of that meeting, interested in the proposed contract, at the next meeting of the Directors held after he or she became so interested. Directors are briefed on these requirements as part of their induction and regularly updated as required. In addition, on an annual basis, all Directors provide confirmations regarding related party transactions. Where a conflict is identified, the Director is generally required to recuse themselves from the decision-making process. Any material reportable conflicts of interests are disclosed in the Annual Report.

### Charitable and community donations

As a responsible corporate citizen, we encourage active participation by our companies and employees in charitable, educational and community service activities in the form of monetary and other assistance. It is not possible to set specific rules covering every situation and we recognise that the practices vary across countries and regions. The Group guideline is that Business Unit contributions should reflect our focus on better nutrition or support for local communities and should be managed by each Business Unit in line with its own set of rules regarding charitable and community donations. The charitable contributions must not be influenced by, or related in any way to, public policy considerations or public officials.

Glanbia does not make charitable donations to close customers or suppliers or to seek favour from decision makers. It is possible, however, for Business Units to support non-profit organisations, if they approach it as part of an ongoing, positive business relationship

and not to secure business or other favourable treatment on decisions affecting Glanbia. Donations in cash, and donations to individuals are strictly prohibited, all donations to charity should be pre-approved, using a traceable payment method such as cheque or electronic transfer and made payable to the registered charity/organisation name, as outlined within Our Code.

### Operations assessed for risks related to corruption

We monitor adherence across the Group by reviewing emerging issues and outcomes from the 'SafeCall' line and by routinely assessing all business functions through our internal review process. Our Group Internal Audit function monitors compliance with Our Code through its annual audit plan, which includes our competition (anti-trust) and bribery and corruption prevention principles.

The risk of bribery or other corrupt practices are assessed as part of the Group's Risk Management Framework, which has been designed using the three lines of defence model. Under this approach, operational management is responsible for identifying risks of corruption and managing the internal control environment in accordance with our policies. Group functional teams, including legal and financial control, support these functions by verifying internal controls and facilitating risk assessments. Thirdly, our Group Internal Audit function, with other external parties, perform reviews which give independent assurance over the operation of the internal control framework, risk management systems and governance processes.

In 2023, there were no significant risks of corruption identified. For more on our risk management framework refer to pages 72-85 of Glanbia's Annual Report.





## Business ethics continued

The Group Internal Audit team performed a fraud risk assessment, which was presented to the Audit Committee in 2023, taking a holistic view of fraud risks with the potential to impact the Group with a view to strengthening management's ability to detect irregularities including those due to fraud. The fraud risk assessment provided coverage of five different fraud risk categories, one of which was bribery and corruption. This fraud risk assessment produced a view of the top ten fraud risks, including bribery and corruption risks, with the potential to materially impact the Group, and the related management oversight controls to prevent these risks occurring. We also have 'Know Your Customer' and 'Know Your Supplier' processes in place which are managed centrally by the respective Group shared service centres located in Ireland and the US.

### Communication and training about anti-corruption policies and procedures

The Anti-bribery and Corruption Policy and Code of Conduct are publicly available with an accompanying Code of Conduct training module available within Glanbia's Learning Management System. During 2023, this module was assigned to our employee base on a phased basis, with 93% of those assigned the training having completed the training.

Specialised training is also assigned to personnel based on their role type, for example we partnered with EcoVadis to provide ethical procurement training to our Global procurement team. There were no reported incidents of corruption noted relating to Glanbia during 2023.

Complementary to our anti-bribery and corruption-related procedures we also noted the following initiatives during the year. We updated our Anti-Money Laundering, Counter Terrorist Financing and Sanctions policies, controls and procedures. As part

of this process we engaged external legal advisors to review our related obligations across key jurisdictions and to support our policy and training development.

Regular reviews of our Market Abuse Regulation compliance activities are completed and overseen by the Audit Committee. This is a defined duty for the Audit Committee as outlined in its terms of reference. To support this work, during 2023, a new compliance tool and learning and development programme were launched to key impacted stakeholders across the Group.

### Anti-competitive behaviour

We compete fairly and vigorously in the marketplace, and only engage in practices that are legal, ethical and reflect positively on the Group. We are committed to fair competition and compliance with all relevant laws. Many countries have laws which prohibit relationships or arrangements with competitors, suppliers, distributors or dealers that may interfere with competition in the marketplace.

Anti-competitive behaviour is addressed within our Anti-bribery and Corruption Policy. Its core principles are also included in Our Code, and it is applied to all our operations and personnel. Specialised training for specific employee groups in high-risk locations and functions is provided.

As part of the Group Code of Conduct, the 'Competition (Anti-Trust) Law' section provides guidance to all employees and the Board of Directors on potential situations involving anti-competitive behaviour that could arise.

We promote awareness around these expectations with all employees, through communication of the updated Code of Conduct and deployment of relevant training. Our whistleblowing arrangements include an externally facilitated 'SafeCall' line,

through which all employees and third parties can raise concerns in confidence, 24 hours a day by phone or online, including issues relating to anti-competitive behaviour.

The Group Legal team reviews compliance with the 'Competition (Anti-Trust) Law' section of Our Code where risks of anti-competitive practices arise. There have been no material legal actions for anti-competitive behaviour, anti-trust, and/or monopoly practices involving Glanbia in 2023.

**"We promote awareness of the Group's core ethical principles and expectations through our Code of Conduct and related training."**

**We drive adherence to Group policies through our global and local management, and on a regular basis require the teams to review their operations and include attestations, via the management representation letter ("MRL") process, including the following:**

**1.**

Management's responsibility for the design and implementation of a system of internal accounting control that is maintained for previous and new transactions to provide reasonable assurance that fraud is prevented and detected.

**2.**

That any of the events as detailed below for which management has become aware have been reported to the Chief Executive Officer, Chief Financial Officer and the Group Head of Internal Audit:

- (a) Irregularities, fraud or suspected fraud involving management or employees who have significant roles in the system of internal accounting controls regardless of materiality.
- (b) Irregularities involving other employees that could have a material effect on the financial statements.
- (c) Violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
- (d) Any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, analysts, regulators or others.

**3.**

Management's awareness of any political donations regardless of value.



# Economic contributions & community

## Impact definition: Impact of Glanbia's operations on the economy and communities through our economic activities and monetary contribution.

### Economic contributions

The economic value generated by Glanbia is distributed to our many stakeholders including employees, customers, shareholders, suppliers, governments and the communities in which we operate through operating costs, employee wages and benefits, dividends and tax payments.

The Board, the Group Operating Executive and senior management teams at Group and Business Unit level review economic performance regularly, tracking key performance indicators and overall performance to operating and budget plans. Where necessary, we develop or adapt our activities to improve performance against our targets or in response to

external factors. Our strategic priorities together with our financial targets are outlined on page 15-21 of our 2023 Annual Report.

We have set out a clearly defined three year "Better Nutrition" strategy for our next phase of sustainable growth underpinned by a set of strategic priorities: grow the core, optimise our business; and disciplined capital allocation, to support the achievement of our ambition. These strategic priorities are complemented by our margin expansion objectives and underpinned by a returns discipline, with ESG performance a key consideration for all strategic decisions. Collaboration with customers, suppliers, employees and with the communities

### Direct economic value generated and distributed<sup>1</sup>

#### 2023 \$'m

Revenue	Operating costs	Employee benefit expense <sup>2</sup>	Payments to providers of capital	Income tax payments to governments <sup>3</sup>
5,425.4	4,956.2	519.6	119.2	44.7

1 As per Financial Statements 2023

2 Relates to employee benefits of the wholly owned group.

3 Income tax is only a portion of the direct tax contributions paid by Glanbia plc to governments during the year. Other direct taxes paid during the year are included in employee wages and benefits, e.g. employers' national insurance contributions, and in operating costs, e.g. customs duty, property tax, goods and services tax, non-recoverable VAT and stamp duty.

in which we operate, positions Glanbia as the co-creation partner of choice and enables value creation for the Group and our key stakeholders.

Following a very strong performance in 2022, positive momentum continued into 2023 with another record year of earnings, the highest in the history of the Group. A combination of pricing actions, operational efficiencies and portfolio evolution enabled the Group to successfully navigate volatile market conditions, delivering this performance above the upper end of market guidance, while continuing to evolve the Group's strategic agenda. Revenues decreased by 8.7% (constant and reported currency) to \$5.4 billion with EBITA (before exceptional gains) of \$424.0 million achieved, representing an increase of 16.4% constant currency (reported 15.9%) over prior year. The Group reported adjusted EPS of 131.37 cent (all continuing operations), an increase of 20.5% constant currency (reported 19.9%) on prior year Basic EPS from continuing operations of 130.41 cent was achieved (2022: 76.55 cent), an increase of 71.7% constant currency (+70.4% reported).

The Group's portfolio continued to evolve, completing the sale of the Group's holding in the Glanbia Cheese joint ventures to our joint venture partner, Leprino Foods, in April 2023. The Group also completed the exit of the Aseptic Solutions business, a small US based bottling facility, concluding a process that commenced in 2022. During quarter four, the B2B bioactive ingredients business of PanTheryx was acquired, further adding to the capacity and capabilities of the Group.

2023 also marked the transition of presentation currency of the Group from euro to US dollar, better reflecting the Group's core markets in light of recent portfolio changes. The change in presentation currency reduces the impact of foreign exchange

volatility as the Group generates the majority of its revenues and earnings, and has significant assets and liabilities denominated in dollars.

The Group financial year 2023 ("FY2023") consolidated financial statements have been prepared in accordance with EU adopted International Financial Reporting Standards ("IFRS"). Deloitte Ireland LLP is the Group's statutory auditor.

### Financial implications and other risks and opportunities due to climate change

As outlined on page 65 of the Annual Report we have identified and assessed our climate-related risks and opportunities, as part of our disclosure under the Taskforce on Climate-related Financial Disclosures ("TCFD") recommendations and continue to monitor and embed the identified impacts within our governance, operations and strategic model and risk management system. Further information on our alignment with TCFD can be found in Glanbia's Annual Report on pages 64-70 and within the TCFD recommendations index located on page 59 of this report.

### Defined benefits obligations and other retirement plans

The Group operates post-retirement benefit plans throughout the majority of our global business. These plans are structured to align with local conditions and practices in each country Glanbia operates in and can include both defined contribution and defined benefit plans. The assets of the schemes are held, where relevant, in separate trustee administered funds. Further information is outlined in Note 8 to the Consolidated Financial Statements on pages 203-206 of our 2023 Annual Report.



## Economic contributions & community continued

### Our communities

Glanbia defines “Our communities” as those directly affected by Glanbia’s activities within its operational regions, supply chains and employment areas.

We are focused on the impact of Glanbia’s value chain (sourcing, operations, employment, and products and services) on our communities, including economic, environmental and social impacts.

Glanbia is proud of our longstanding relationships with partners across our supply chain and operating contexts. Our commitment to better people, planet and business practices focuses on the wellbeing and prosperity of the communities directly affected by our activities within our operational regions, supply chains, and employment areas, defined as follows:

- **Operational regions:** The immediate vicinity surrounding our facilities and operational sites. Communities affected at the supplier-level, through manufacturing and distribution, and other operational activities.
- **Employment areas:** Locations where our employees reside and work, recognising their integral role in the local dairy industry especially.
- **Supply Chain Regions:** Geographical regions where we source raw materials, emphasising the communities involved in agricultural production and supply chain activities. Recognition of the social, economic, and environmental aspects of these regions.

Glanbia aims to strengthen the communities in which we live and work by providing safe and inclusive workplaces, by building sustainable supply chains, and by delivering programmes to support health and wellbeing in our local communities.

We are major employers where we operate and important economic contributors. Our role extends from creating satisfying work to helping to improve the lives of those people who live close to our operations. For the rural communities in which we are located, our wages and benefits are a vital contributor to overall economic prosperity.

In 2023, we reviewed our community impacts, recognising and defining our communities as those encompassing the geographic areas in which we operate, source raw materials, and provide employment.

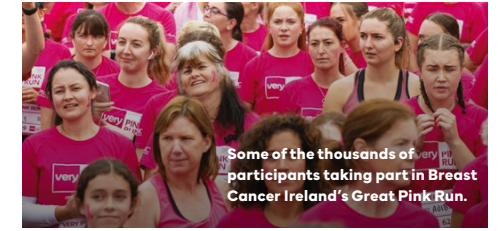
In 2024, we will develop criteria to define ‘Better for Communities’ work that aligns with our purpose and we will establish a longer-term strategy for community impact.

### Giving back to our communities

In 2023, we continued to take action to create a positive social and economic impact on our communities globally. In its 30th year, GN’s Annual Charity Challenge raised \$208,500 for local organisations in the Magic Valley region, ranging from food banks, senior centres, critical services and mental health services to community resource centres.

The initiative has raised a total \$3 million dollars for non-profit organisations in the region since its inception. GPN sponsored the Northern Illinois Food Bank Fight Hunger race, which saw runners and walkers come together to raise awareness and fundraise for this worthy non-profit. Northern Illinois Food Bank was able to help provide over \$2 million worth of groceries to its neighbours with dignity, equity and convenience because of the event.

In Ireland, we continued our partnership with Breast Cancer Ireland in 2023, sponsoring the Great Pink Run which raised €530,000 for its pioneering research into innovative treatments for breast cancer.



Some of the thousands of participants taking part in Breast Cancer Ireland’s Great Pink Run.

### CASE STUDY

## Combatting food insecurity in Chicago



Bigger Table is a non-profit organisation which brings together the food and beverage industry to address hunger, unemployment, and inclusive economic development in Chicagoland. It explores industry-based approaches to addressing growing food insecurity. Through donated ingredients and expertise, Bigger Table has donated nearly three million servings of food to Chicagoland food banks since 2020.

In 2023, building on our existing partnership, Glanbia Nutritionals partnered with Bigger Table and donated whey protein to create a nutritious protein smoothie mix. This resulted in 450,000 servings being produced and distributed through partner organisations looking to reduce food insecurity in the region. Without Bigger Table, none of these donated food products would exist and, in many cases, the ingredients would have become food waste. Bigger Table’s mission aligns closely with Glanbia’s purpose of delivering better nutrition for every step of life’s journey. We look forward to continuing our partnership with Bigger Table.



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# Supplementary data and methodologies

## Workforce data<sup>1</sup>

Topic	EMEA	North America	LATM	ASPAC	Total
<b>Number of employees (head count/FTE)</b>					
Female	612.3	1,218.0	10.8	133.1	1,974.2
Male	750.8	2,397.3	11.8	141.6	3,301.5
<b>Total</b>	<b>1,363.1</b>	<b>3,615.3</b>	<b>22.6</b>	<b>274.7</b>	<b>5,275.7</b>
<b>Number of permanent employees (head count/FTE)</b>					
Female	600.0	1,216.5	10.8	129.4	1,956.7
Male	745.5	2,397.0	11.8	141.4	3,295.7
<b>Total</b>	<b>1,345.5</b>	<b>3,613.5</b>	<b>22.6</b>	<b>270.8</b>	<b>5,252.4</b>
<b>Number of temporary employees (head count/FTE)</b>					
Female	12.3	1.5	–	3.7	17.5
Male	5.3	0.3	–	0.2	5.8
<b>Total</b>	<b>17.6</b>	<b>1.8</b>	<b>–</b>	<b>3.9</b>	<b>23.3</b>
<b>Number of non-guaranteed hours employees (head count/FTE)</b>					
Female	–	–	–	–	–
Male	–	–	–	–	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

**GRI 2-7: total number of employees, and a breakdown of this total by gender and by region.**

**GRI 2-8: total number of workers who are not employees and whose work is controlled by the organisation**

<sup>1</sup> Refer to page 54 for methodologies and assumptions used.



## Supplementary data and methodologies continued

### Workforce data<sup>1</sup> continued

Topic	EMEA	North America	LATM	ASPAC	Total
<b>Number of full-time employees (head count/FTE)</b>					
Female	559.1	1,214.0	10.8	133.1	1,917.0
Male	740.4	2,396.1	9.6	139.2	3,285.3
<b>Total</b>	<b>1,299.5</b>	<b>3,610.1</b>	<b>20.4</b>	<b>272.3</b>	<b>5,202.3</b>
<b>Number of part-time employees (head count/FTE)</b>					
Female	53.2	4.0	0.0	0.0	57.2
Male	10.4	1.2	2.2	2.4	16.2
<b>Total</b>	<b>63.6</b>	<b>5.2</b>	<b>2.2</b>	<b>2.4</b>	<b>73.4</b>
<b>Number of workers who are not employees</b>	<b>34.8</b>	<b>25.6</b>	<b>1.4</b>	<b>5.6</b>	<b>67.4</b>

#### Contextual information

The majority (98%) of Glanbia's workforce are permanent or temporary employees. These workers are employed by contracts of employment (be they fixed term or of indefinite duration) and in North America such workers are employed on 'at will' contracts which is commonplace in the US. Temporary employees are hired to cover production peaks or temporary assignments (sick leave etc.).

Workers who are not employees make up 2% of our overall workforce and carry out specialised roles e.g., specialist technology roles and production roles (such as engineering, electrical and maintenance and contract cleaning). In our US production operations, we also rely on agency workers during production peak periods in the summer months.

For non-employee workers, contracts for services are in place with the person directly (external workers) or with a third party (for agency workers). We have strong governance within the business on the topic of self-employment with regular audits carried out by our finance teams to ensure compliance and to ensure no workers are masked as self-employed when the relationship is that of an employee.

<sup>1</sup> Refer to page 54 for methodologies and assumptions used.



## Supplementary data and methodologies continued

### Workforce data continued

#### Methodologies and assumptions used

Workforce data is reported as the average number of employees taken at quarterly intervals across 2023, excluding any students or interns who joined to fulfil academic work experience positions. Workforce data is taken from Glanbia's internal Human Capital Management ("HCM") system ("SuccessFactors") and reflects an average headcount for 2023.

Workforce data reported in the table on the previous page includes Glanbia plc (Glanbia Performance Nutrition, Glanbia Nutritionals and the MWC-Southwest Holdings joint venture operations). Workforce numbers associated with the acquisitions of PacMoore Process Technologies LLC, Sterling Technology LLC, LevUp GmbH and the B2B bioactive ingredients business of PanTheryx, Inc are excluded as these entities have not yet transferred to the SuccessFactors system, they are expected to transfer to the system in 2024. The workforce number reported in the Annual Report includes the aforementioned acquisitions.

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

The definition of 'Employees' as well as 'Workers who are not employees' as per GRI recommended categories are as outlined in the table opposite.

#### New employee hires and employee turnover

Our overall turnover rate was 26% in 2023. Turnover is measured as the number of leavers in the time period divided by the actual headcount at the beginning of the time period – in this case 1,355 divided by 5,252. We also monitor 'voluntary' turnover which averaged 15% for 2023. The turnover rate includes all leavers e.g., end of contracts, dismissals, retirements and

resignations. Voluntary turnover, which is a key people metric, comprises leavers who resigned or voluntarily left employment of their own accord. Employee new hire and leaver data is calculated as actual data from 01 January 2023 to 31 December 2023.

<b>Employees</b>	Employees are deemed to be those persons who are wholly employed by Glanbia plc and excludes workers who are not employees, and include: <ul style="list-style-type: none"> <li>• Permanent employees</li> <li>• Fixed term workers (both hourly and salaried)</li> <li>• Graduates</li> <li>• Hourly workers</li> <li>• Salaried workers</li> <li>• Temporary employees</li> <li>• Apprentices</li> </ul>
<b>Permanent employees</b>	• Employees on permanent contracts of indefinite duration
<b>Temporary employees</b>	• Fixed term employees on contracts of definite duration (both hourly and salaried)
<b>Non-guaranteed hours employees</b>	• Glanbia does not utilise non-guaranteed hours contracts
<b>Full-time employees</b>	• Full time employee – defined as anyone with a full time equivalent ("FTE") value of greater than 0.87
<b>Part-time employees</b>	• Part time employee – defined as anyone with an FTE value of less than 0.87
<b>Workers who are not employees</b>	<ul style="list-style-type: none"> <li>• Agency workers</li> <li>• Contractors</li> </ul>

#### Total number and rate of new employee hires & turnover during the reporting period, by age group, gender and region.

Topic	New Hires	Leavers	Turnover
<b>New hires/leavers by gender</b>			
Female	514	441	–
Male	902	914	–
<b>Total</b>	<b>1,416</b>	<b>1,355</b>	<b>–</b>
<b>New hires/leavers by age group</b>			
Under 30	647	471	–
30-50	615	656	–
50+	154	228	–
<b>Total</b>	<b>1,416</b>	<b>1,355</b>	<b>–</b>
<b>New hires/leavers by region</b>			
North America	1,079	1,050	–
EMEA	250	244	–
ASPAC	82	59	–
LATM	5	2	–
<b>Total</b>	<b>1,416</b>	<b>1,355</b>	<b>26%</b>
<b>Voluntary Termination Rate</b>			
	<b>–</b>	<b>797</b>	<b>15%</b>
<b>Employment Classification</b>			
			<b>%</b>
Contractor			2%
Employee			98%
<b>Grand Total</b>			<b>100%</b>



## Supplementary data and methodologies continued

### Employee health & safety data

The data reported under GRI 403-9: Work related injuries does not include workers who are not employees and are not directly supervised by Glanbia personnel whose workplace is controlled by Glanbia. Also excluded are workers who are not employees and whose work and workplace are not controlled by Glanbia, but Glanbia's operations, products, or services are directly linked to significant occupational health and safety impacts on those workers by our business relationships.

Glanbia reports occupational health and safety results for the majority of our sites (US) using Occupational Safety and Health Administration ("OSHA") standards which require workplace injury reporting aligned to the direct employer vs. the multi-employer approach.

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

**Total recordable incident rate calculation:** Total number (#) of recordable injuries x 200,000/Total hours worked.

**Critical injury (Glanbia uses this definition instead of 'high-consequence' GRI definition):** An incident that results in a permanently disabling work related injury.

**Occupational illness (Glanbia uses this definition instead of the GRI illness definition):** Any abnormal condition or disorder, other than one resulting from an occupational injury, caused by exposure to factors associated with employment.

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

### Environmental data

Detailed discussion on our environmental material impacts and relevant disclosures are outlined on pages 33-41 of this report. In this section we outline supplementary methodologies and data to support our GRI disclosures.

Baseline year for emissions data (Scope 1 and 2) is 2018. The first full year of operations of the new large scale MWC facility in Michigan, US, was 2021, resulting in it being added to the Group's carbon footprint database from that point onwards.

Glanbia uses the 100-year time horizon global warming potentials taken from the Intergovernmental Panel on Climate Change ("IPCC") Fifth Assessment Report.

Emissions are reported for facilities under Glanbia's direct operational control. In 2023, Glanbia did not purchase, produce, sell, or retire carbon offsets in the markets in which we operate.

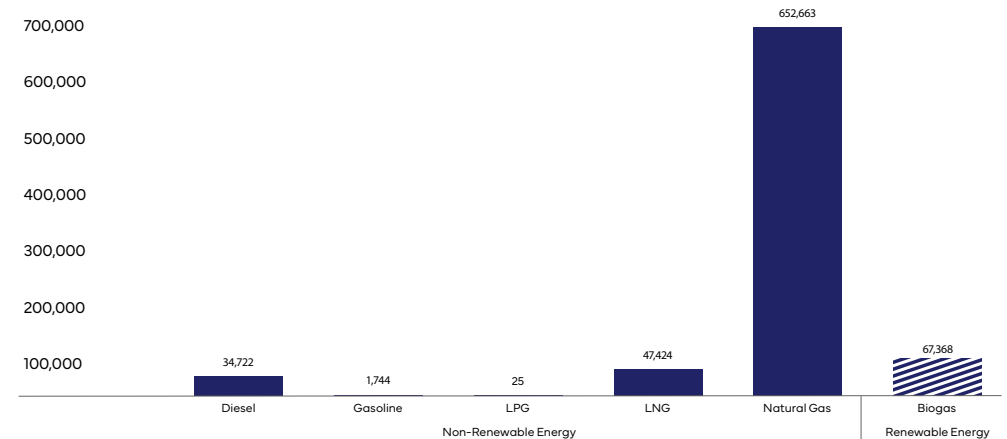
The GHG Protocol Corporate standard and SBTi guidance are used to calculate emissions. For energy conversions, we use US EPA and other relevant local guidance where appropriate. Scope 2 emissions are calculated and reported according to the market-based methodology.

Intelix, a software system, is used to store all water and waste data. The Sustainability Performance Indicators ("SPI") application is an Intelix module used to collect data, track and manage sustainability performance. Submissions are made in the SPI module each month.

### Climate change (emissions & energy) data

#### Fuel consumption

**Total fuel consumption within the organisation from non-renewable and renewable sources, including fuel types used (mWh)**





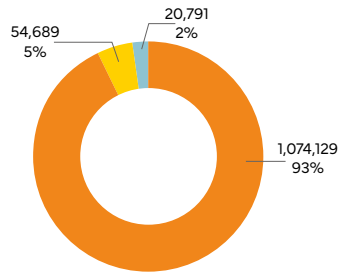


# Supplementary data and methodologies continued

## Energy

Energy consumption and intensity by business unit

Energy consumption per Business Unit (mWh)

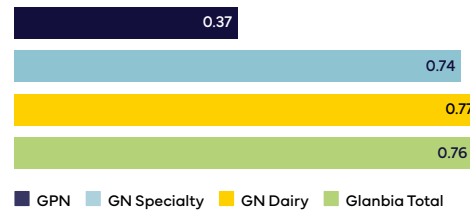


- GN Dairy
- GN Specialty
- GPN

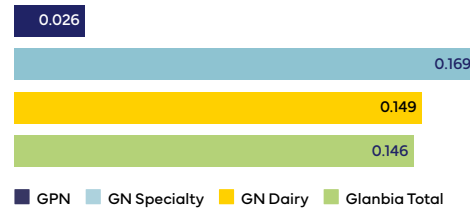
Heating consumption: renewable and non-renewable sources (mWh)



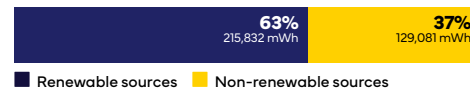
Energy consumption intensity per Business Unit (within the organisation), production volumes used as denominator (kWh/kg)



GHG emission intensity, by Business Unit (MtCO<sub>2</sub>e)

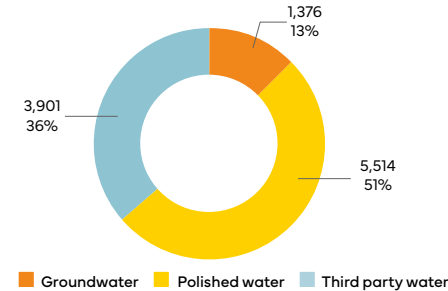


Electricity consumption: renewable and non-renewable sources (mWh)<sup>1</sup>

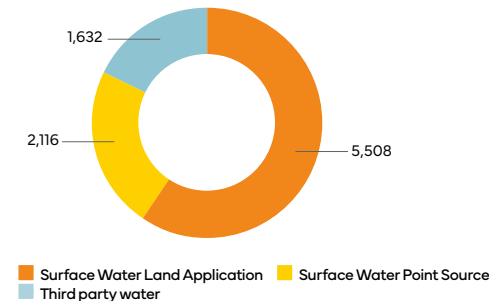


## Water data

Water withdrawal, by source (mL)

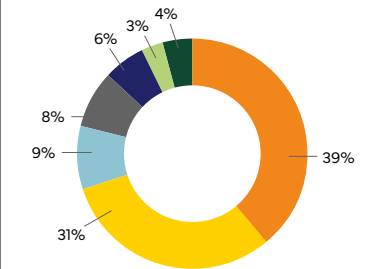


Water discharge, by type (mL)



## Sustainable products & packaging data

GPN packaging footprint, by weight, 2021 baseline



- High-density polyethylene (HDPE)\*
- Corrugated cardboard
- Flexible thermoplastics\*
- Polypropylene (PP)\*
- Glass
- Polyethylene terephthalate (PET)\*
- Other

\* Commonly used types of plastic

<sup>1</sup> Non-renewable sources of energy: natural gas, diesel, LNG, LPG, gasoline, portion of grid electricity made from non-renewable sources, and portion of purchased heating (i.e. district heat) made from non-renewable sources (natural gas). Renewable sources of energy: biogas from anaerobic digesters, portion of grid electricity made from renewable sources, and portion of purchased heating (i.e. district heat) made from renewable sources (biomethane). The breakdown of purchased grid electricity between renewable and non-renewable sources is calculated for each Glanbia site. Similar to the GHG protocol's market-based approach and precision hierarchy, Glanbia accounts for any renewable energy credits ("RECs") or similar contractual arrangements. In the absence of any green energy contracts Glanbia uses the following sources to determine the renewable energy makeup of grid electricity: US EPA Subregion Resource Mix from eGRID 2020 data or the International Renewable Energy Agency (IRENA) Energy Profile.

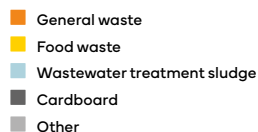
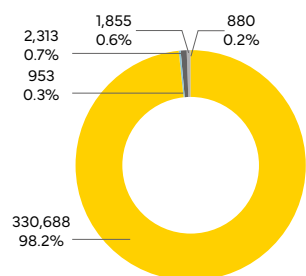


## Supplementary data and methodologies continued

### Waste data<sup>1,2</sup>

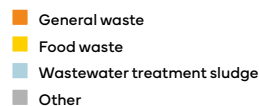
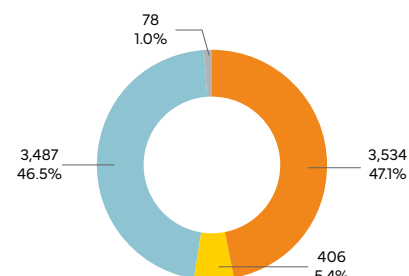
#### 2023 waste diversion by type

Total weight of waste diverted from disposal and incineration in metric tons, and a breakdown by composition of waste (mt)



#### Waste disposal by type

Total weight of waste directed to disposal in metric tons by composition of waste (mt)



<sup>1</sup> Waste metrics were calculated accounting for Glanbia divestments and acquisitions with the exception of the Foodaram sites, Sterling, PacMoore and the bioactive ingredients business of PanTheryx.

<sup>2</sup> In 2023, we changed our methodology for calculating food waste in accordance with TRUE Zero Waste Guidance to account for liquid food waste. As the majority of liquid food waste is converted into animal feed, this correction resulted in a significant increase of animal feed recovery.

#### Hazardous waste and non-hazardous waste diversion breakdown

##### Hazardous and non-hazardous waste diverted from disposal by recovery operations<sup>3</sup>

Hazardous waste diverted from disposal in metric tonnes, and a breakdown of this total by the following recovery operations:

Preparation for reuse;	0 mt (waste logged under disposal method 'recovery/reuse')
Recycling;	0.1 mt (waste logged under disposal methods 'recycling,' 'composting,' and 'anaerobic digestion')
Other recovery operations.	0.1 mt (waste logged under disposal methods 'animal feed' and 'other')

Non-hazardous waste diverted from disposal in metric tonnes, and a breakdown of this total by the following recovery operations:

Preparation for reuse;	566 mt (waste logged under disposal method 'recovery/reuse')
Recycling;	14,622 mt (waste logged under disposal methods 'recycling,' 'composting,' and 'anaerobic digestion')
Other recovery operations.	321,501 mt (waste logged under disposal methods 'animal feed' and 'other')

<sup>3</sup> For each recovery operation listed all of Glanbia waste generated and diverted in 2023 was diverted offsite.

#### Hazardous waste and non-hazardous waste disposal breakdown

##### Hazardous and non-hazardous waste directed to disposal by disposal operations<sup>4</sup>

Hazardous waste directed to disposal in metric tonnes, and a breakdown of this total by the following disposal operations:

Incineration (with energy recovery);	134 mt
Incineration (without energy recovery);	3 mt
Landfilling.	0 mt

Non-hazardous waste directed to disposal in metric tonnes, and a breakdown of this total by the following disposal operations:

Incineration (with energy recovery);	1,055 mt
Incineration (without energy recovery);	8 mt
Landfilling.	6,304 mt

<sup>4</sup> All of Glanbia waste generated and disposed in 2023 was disposed offsite.



# Assurance

Our policy is to align our reporting of non-financial information with the best and most up-to-date standards and protocols available. We believe in reporting reliable data and strive to continuously improve the quality of our non-financial disclosures.

FBRH Consultants Ltd, an independent GRI assurance provider, was engaged to provide independent assurance for Glanbia's 2023 GRI report.

The scope of the assurance provided by FBRH Consultants Ltd included a review of the Glanbia Sustainability Report to assure that:

- it complies with all GRI requirements to be in accordance with the GRI Standards (2021 update);
- the GRI Content Index is in accordance with the GRI Standards.

Glanbia's non-financial reporting ("NFR") steering committee approved the appointment of FBRH Consultants Ltd and set the scope of the assurance engagement. The ESG Committee was advised of this appointment.

## FBRH Consultants Ltd's assurance statement

### Independent Assurance Statement to Glanbia plc

FBRH Consultants Ltd (FBRH Consultants) was engaged by Glanbia plc to provide assurance in relation to the information set out below and presented in Glanbia plc's FY2023 Global Reporting Initiative ("GRI") Report ("the Report") covering the period from 1 January 2023 to 30 December 2023 (FY2023). FBRH is totally independent from Glanbia plc and did not perform any other sustainability-related work during the above-mentioned period.

### Engagement summary

Scope of our assurance engagement: Whether the FY2023 information and data presented in Appendix I are fairly presented, in accordance with the reporting criteria.

- **Reporting criteria:** The GRI Sustainability Reporting Standards (GRI Standards)
- **Assurance standard:** FBRH Sustainability Report Assurance (for GRI reports), ISAE3000
- **Assurance level:** Limited assurance
- **Respective responsibilities:** Glanbia plc is responsible for preparing the Report and for the collection and presentation of the information within it. FBRH Consultants' responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.

### Our conclusions

Based on our activities, nothing has come to our attention to indicate that the FY2023 information and data are not fairly presented in accordance with the reporting criteria. This GRI in Accordance Report does meet all the requirements of the GRI Standards.

### Our assurance activities

We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions. A multi-disciplinary team of sustainability and assurance specialists performed assurance procedures as follows: A review of the presentation of information in the Report relevant to the scope of our work to ensure consistency with our findings.

### The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context our assurance conclusions in this context.



# Taskforce for Climate-related Financial Disclosures (“TCFD”) recommendations index

## Location of TCFD aligned disclosures within the Annual Report

### Governance

#### Disclose the organisation’s governance around climate-related risks and opportunities

<b>Board’s oversight of climate-related risks and opportunities</b>	Risk management section; Audit Committee Report; ESG Committee Report; Corporate Governance Report	72-75, 111-112, 117-120, 101
<b>Management’s role</b>	Chief Executive Officer’s review; Risk management section; ESG Committee Report	14, 73, 117-120

### Strategy

#### Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where material

<b>Risks and opportunities over the short, medium, and long-term</b>	TCFD Report	65-69
<b>Impact on business, strategy and financial planning</b>	TCFD Report, Sustainability section; ESG Committee Report	65, 70, 55-60, 117-118
<b>Resilience of strategy considering different climate-related scenarios</b>	TCFD Report	67-70

### Risk Management

#### Disclose how the organisation identifies, assesses, and manages climate-related risks and opportunities

<b>Climate-related risks and opportunities identification and assessment</b>	TCFD Report, Risk management section; Audit Committee Report; ESG Committee Report	65-67, 72-79, 110-112, 120
<b>Climate-related risk and opportunities management</b>	TCFD Report; Risk management section; Audit Committee Report; ESG Committee Report	67-70, 74, 120
<b>Integration of processes into overall risk management</b>	Risk management section; Audit Committee Report; ESG Committee Report	74-79, 111-114, 119-120

### Metrics and Targets

#### Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities

<b>Metrics used to assess risks and opportunities in line with strategy and risk management process</b>	Sustainability section	55-60
<b>Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (“GHG”) emissions and the related risks</b>	Sustainability section; Key Performance Indicators	55-56, 25
<b>Targets to manage risks, opportunities, and performance against targets</b>	Sustainability section; Remuneration Committee Report	55-60, 140-145



# GRI index

<b>Statement of use</b>	Glanbia plc has reported in accordance with the GRI Standards for the period 01 Jan 2023-30 Dec 2023.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	GRI food processing sector standards 2010  GRI 13: 2022 Sector Standard for Agriculture, Aquaculture, and Fishing: having reviewed the sector profile, it was determined that this standard is not applicable to Glanbia.  Animal welfare is a material impact within our value chain. To report on this topic, we referred to GRI 13 2022: Sector Standard for Agriculture, Aquaculture and Fishing, Topic 13.11: Animal health and welfare.

**Key:**

- Full disclosure
  Partially disclosed and missing at least one required indicator
  Not disclosed

Our GRI index provides information on where in this report or the Glanbia 2023 Annual Report specific GRI disclosures are located.

For certain disclosures, the Glanbia response is contained in this index only and is marked accordingly.

## The principles of the UN Global Compact

The United Nations Global Compact asks companies to embrace, support and enact, within their spheres of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

**Key:**

### Human rights

- H1 Principle 1**  
Businesses should support and respect the protection of internationally proclaimed human rights

- H2 Principle 2**  
Make sure that they are not complicit in human rights abuses

### Labour

- L3 Principle 3**  
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

- L4 Principle 4**  
The elimination of all forms of forced and compulsory labour

- L5 Principle 5**  
The effective abolition of child labour

- L6 Principle 6**  
The elimination of discrimination in respect of employment and occupation

### Environment

- E7 Principle 7**  
Businesses are asked to support a precautionary approach to environmental challenges

- E8 Principle 8**  
Undertake initiatives to promote greater environmental responsibility

- E9 Principle 9**  
Encourage the development and diffusion of environmentally friendly technologies

### Anti-corruption

- A10 Principle 10**  
Businesses should work against corruption in all its forms, including extortion and bribery





## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>General disclosures</b>				
<b>GRI 2: General Disclosures 2021</b>	● 2-1 Organisational details	Glanbia plc (the "Company") and its subsidiaries (together the "Group") is a leading global nutrition group, headquartered in Ireland. Glanbia has a direct presence in 30 countries worldwide with our main manufacturing sites located in the UK, Germany, North America and China. The Company is a public limited company (plc) incorporated and domiciled in Ireland, the number under which it is registered is 129933. The address of its registered office is Glanbia House, Kilkenny, Ireland, R95 E866. Glanbia plc is listed on the Euronext Dublin and London Stock Exchange.		<b>Index only</b>
	● 2-2 Entities included in the organisation's sustainability reporting	<p>The entities included in this report are the Group's wholly owned operations Glanbia Performance Nutrition (GPN), Glanbia Nutritionals (GN), as well as the MWC-Southwest Holdings joint venture operations where Glanbia plc has authority to introduce and implement operating policies in accordance with our sustainability strategy. Refer to the Glanbia plc 2023 Annual Report for further details on our business model, operations and strategy.</p> <p>The approach for consolidation of information is addressed within our Annual Report, Note 2 – 'Summary of significant accounting policies' – 'Basis of consolidation' and 'Business combinations' – see pages 186-187.</p> <p>Glanbia plc has no minority interests.</p> <p>In quarter four, 2023 Glanbia acquired the B2B bioactive ingredients business of PanTheryx, Inc. ("PanTheryx"), a US based health and nutrition business. The acquisition builds on Glanbia Nutritionals' strategic capabilities and will complement the existing ingredient technology portfolio of Nutritional Solutions providing a wider breadth of technical capabilities to support its customers. For acquisitions and disposals, see Note 34 'Business combinations' in the Annual Report, see pages 240.</p> <p>According to our non-financial reporting (NFR) policy, newly acquired sites are incorporated into our ESG reporting in the year following acquisition, where possible. For divestments, we take account of any disposals in the same 12-month period.</p>		3
	● 2-3 Reporting period, frequency and contact point	Glanbia has an annual reporting cycle. The information in this report relates to the period 01 January 2023 to 30 December 2023. This report is published on the 27 March 2024. For queries regarding this report, please contact us at <a href="http://www.glanbia.com/contact">www.glanbia.com/contact</a>		<b>Index only</b>
	● 2-4 Restatements of information	No restatements of information in this report.		<b>Index only</b>
	● 2-5 External assurance			58



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>General disclosures continued</b>				
<b>GRI 2: General Disclosures 2021</b>	2-6 Activities, value chain and other business relationships	There were no material changes to the overall location of suppliers, structure of the supply chain or our relationships with suppliers during this reporting period.	L6	8, 27-28
	2-7 Employees			52-55
	2-8 Workers who are not employees			52-55
	2-9 Governance structure and composition			46 AR: 86-108
	2-10 Nomination and selection of the highest governance body			AR: 100-103
	2-11 Chair of the highest governance body			AR: 10-11, 88
	2-12 Role of the highest governance body in overseeing the management of impacts			46 AR: 100
	2-13 Delegation of responsibility for managing impacts			AR: 100, 116-120
	2-14 Role of the highest governance body in sustainability reporting	The Glanbia Board is responsible for reviewing and approving the reported information, including Glanbia's ESG topics.		16, 43-46
	2-15 Conflicts of interest			43-47 AR: 104
	2-16 Communication of critical concerns			43-44
	2-17 Collective knowledge of the highest governance body			AR: 88-92, 101
	2-18 Evaluation of the performance of the highest governance body			AR:104-106



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>General disclosures continued</b>				
<b>GRI 2: General Disclosures 2021</b>	2-19 Remuneration policies	All remuneration disclosures apply to members of the Board which include the Group Chairman, Non-Executive Directors and Executive Directors.		AR: 126-149
	2-20 Process to determine remuneration	All remuneration disclosures apply to members of the Board which include the Group Chairman, Non-Executive Directors and Executive Directors.	L6	AR: 126-149
	2-21 Annual total compensation ratio			AR: 143
	2-22 Statement on sustainable development strategy			4
	2-23 Policy commitments		H1	43-45
	2-24 Embedding policy commitments			43-45
	2-25 Processes to remediate negative impacts			43-45
	2-26 Mechanisms for seeking advice and raising concerns			24, 44
	2-27 Compliance with laws and regulations		A10	47
	2-28 Membership associations			3
	2-29 Approach to stakeholder engagement			13-14
2-30 Collective bargaining agreements	<p>We do not hold data on union fees for employees as this is sensitive information in relation to our employees' right to associate. We engage with unions and works councils in certain countries where agreements are negotiated and applied to all employees within that country regardless of union membership.</p> <p>However, this is done on a country-by-country basis, and is not applicable to our total workforce. Less than 1% of our overall headcount are members of trade unions for collective bargaining purposes. Ordinarily any agreements which are agreed with union representatives are applied to the rest of the population within that region, so although not covered by collective agreements all employees would benefit from the agreed terms. For countries where there are no agreements in place, we use industry benchmarks or economic benchmarks to determine cost of living increases etc.</p>	L3	44	





## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Material topics</b>				
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics			16
	3-2 List of material topics			16
<b>Economic performance</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics			49
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed			49
	201-2 Financial implications and other risks and opportunities due to climate change			49
	201-3 Defined benefit plan obligations and other retirement plans			49
<b>Procurement practices</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics		L4,L5	27-28
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	80% of all products and services are sourced locally. 'Local' is defined as the home country of the plant/business. This calculation is based on invoices processed in the period, irrespective of whether they are approved for payment or not. In excess of 70% of the Glanbia's procurement budget is in the US. 90% of this spend is locally sourced.		<b>Index only</b>
<b>Anti-corruption</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics		A10	47



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>GRI 205: Anti-corruption 2016</b>	<input checked="" type="radio"/> 205-1 Operations assessed for risks related to corruption			47
	<input type="radio"/> 205-2 Communication and training about anti-corruption policies and procedures	Data on training about anti-corruption policies and procedures is unavailable for 2023. Glanbia will assess how to report on this datapoint in 2024.		47
	<input checked="" type="radio"/> 205-3 Confirmed incidents of corruption and actions taken	There were no reported incidents of corruption at Glanbia plc in 2023.		47
<b>Anti-competitive behaviour</b>				
<b>GRI 3: Material Topics 2021</b>	<input checked="" type="radio"/> 3-3 Management of material topics		A10	48
<b>GRI 206: Anti- competitive Behaviour 2016</b>	<input checked="" type="radio"/> 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	There have been no material legal actions for anti-competitive behaviour, anti-trust, and monopoly practices involving Glanbia in 2023.		48
<b>Materials</b>				
<b>GRI 3: Material Topics 2021</b>	<input checked="" type="radio"/> 3-3 Management of material topics		E7,E8 & E9	40
<b>GRI 301: Materials 2016</b>	<input checked="" type="radio"/> 301-1 Materials used by weight or volume	Information unavailable/incomplete for 2023. Disclosure scope is limited to packaging materials. Glanbia will assess how to report on agriculture commodities in 2024.		56
	<input type="radio"/> 301-2 Recycled input materials used	Information unavailable/incomplete for 2023. Glanbia will work with packaging suppliers on recycled content analysis in 2024.		<b>Index only</b>
	<input type="radio"/> 301-3 Reclaimed products and their packaging materials	Information unavailable/incomplete for 2023. Glanbia will assess how to report on this datapoint in 2024.		<b>Index only</b>



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Energy</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7, E8 & E9	33-36, 56
<b>GRI 302: Energy 2016</b>	● 302-1 Energy consumption within the organisation			33-36
	○ 302-2 Energy consumption outside of the organisation	Information unavailable/incomplete in 2023. Scope 3 sampling work planned for 2024 will give Glanbia a basis to report on this disclosure.		<b>Index only</b>
	● 302-3 Energy intensity			56
	● 302-4 Reduction of energy consumption			34
	○ 302-5 Reductions in energy requirements of products and services	Information unavailable for 2023. Product footprinting underway will give Glanbia a basis to report on this disclosure into the future.		<b>Index only</b>
<b>Water and effluents</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7, E8 & E9	37-38
<b>GRI 303: Water and Effluents 2018</b>	● 303-1 Interactions with water as a shared resource			37-38
	● 303-2 Management of water discharge-related impacts			37-38
	● 303-3 Water withdrawal			37-38
	○ 303-4 Water discharge	Information unavailable/incomplete for 2023. Disclosure excludes 303-4d: substances of concern are not reported. Glanbia will assess how to report on this datapoint in 2024.		57
	● 303-5 Water consumption			38



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Biodiversity</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7, E8 & E9	41
<b>GRI 304: Biodiversity 2016</b>	○ 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Information unavailable for 2023. Disclosure will be provided after biodiversity impacts assessment planned for 2024.		<b>Index only</b>
	○ 304-2 Significant impacts of activities, products and services on biodiversity	Information unavailable for 2023. Disclosure will be provided after biodiversity impacts assessment planned for 2024.		<b>Index only</b>
	○ 304-3 Habitats protected or restored	Information unavailable for 2023. Disclosure will be provided after biodiversity impacts assessment planned for 2024.		<b>Index only</b>
	○ 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information unavailable for 2023. Disclosure will be provided after biodiversity impacts assessment planned for 2024.		<b>Index only</b>
<b>Emissions</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7, E8 & E9	33-36
<b>GRI 305: Emissions 2016</b>	● 305-1 Direct (Scope 1) GHG emissions			33-36
	● 305-2 Energy indirect (Scope 2) GHG emissions			33-36
	◐ 305-3 Other indirect (Scope 3) GHG emissions	Scope 3 total emissions information is unavailable/incomplete for 2023. Glanbia will assess how to report on this datapoint in 2024.		33-36
	◐ 305-4 GHG emissions intensity	Scope 3 emissions intensity information is unavailable/incomplete for 2023. Glanbia will assess how to report on this datapoint in 2024.		55-56
	◐ 305-5 Reduction of GHG emissions	Scope 3 total emissions reduction information is unavailable/incomplete for 2023. Glanbia will assess how to report on this datapoint in 2024.		33-36



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Waste</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7, E8 & E9	39
<b>GRI 306: Waste 2020</b>	● 306-1 Waste generation and significant waste-related impacts			39
	● 306-2 Management of significant waste-related impacts			39
	● 306-3 Waste generated			39
	● 306-4 Waste diverted from disposal			57
	● 306-5 Waste directed to disposal			57
<b>Supplier environmental assessment</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		E7 & E8	27-28
<b>GRI 308: Supplier Environmental Assessment 2016</b>	● 308-1 New suppliers that were screened using environmental criteria			27-28
	● 308-2 Negative environmental impacts in the supply chain and actions taken			27-28



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Employment</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		L6	18-19, 52-55
<b>GRI 401: Employment 2016</b>	● 401-1 New employee hires and employee turnover			54
	● 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>The following distinctions apply in our significant locations of operation (US &amp; Ireland):</p> <p>Ireland – All benefits provided to full-time employees are also provided to temporary and part-time employees.</p> <p>US – In the context of benefits eligibility, we define ‘full-time’ as an employee who works 30 or more hours per week. All employees in that classification are eligible for Glanbia’s full suite of US benefits. The following are a summary of the benefits available to full-time employees, but not available to part-time or temporary employees:</p> <ul style="list-style-type: none"> <li>• Health Care (including medical, dental and vision)</li> <li>• Life insurance</li> <li>• Short-term and long-term disability plans</li> </ul> <p>US Retirement (401K) is offered to both full-time and part-time employees.</p>		<b>Index only</b>
	○ 401-3 Parental leave	We comply with local statutory requirements regarding entitlement to take and avail of family leave. This information is managed locally, we will review our ability to report on this datapoint in 2024.		










## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Occupational health and safety</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		H1	23-25
<b>GRI 403: Occupational Health and Safety 2018</b>	● 403-1 Occupational health and safety management system			23-25
	● 403-2 Hazard identification, risk assessment, and incident investigation			23-25
	● 403-3 Occupational health services			23-25
	● 403-4 Worker participation, consultation, and communication on occupational health and safety	Our management system (GRMS) mandates the use of employee consultation forums – such as safety committees – at facility level. GRMS also requires employees to be involved in risk assessment and change-management processes where they relate to health and safety.		23-25
	● 403-5 Worker training on occupational health and safety	All our sites complete a training needs assessment to determine their occupational health and safety training requirements. With training delivered through several channels including through online learning modules and face-to-face occupational health and safety training, such as manual handling training to forklift truck training and explosive atmospheres training, which is delivered by approved internal and external trainers.		23-25
	● 403-6 Promotion of worker health			20, 24
	○ 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			24



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Occupational health and safety continued</b>				
<b>GRI 403: Occupational Health and Safety 2018</b>	 403-8 Workers covered by an occupational health and safety management system			23-25
	 403-9 Work-related injuries			23-25
	 403-10 Work-related ill health			23-25
<b>Training and education</b>				
<b>GRI 3: Material Topics 2021</b>	 3-3 Management of material topics		L6	18-19
<b>GRI 404: Training and Education 2016</b>	 404-1 Average hours of training per year per employee	Information unavailable for 2023. Glanbia will assess how to report on this datapoint in 2024.		<b>Index only</b>
	 404-2 Programs for upgrading employee skills and transition assistance programs	Information unavailable for 2023. Glanbia will assess how to report on this datapoint in 2024.		<b>Index only</b>
	 404-3 Percentage of employees receiving regular performance and career development reviews	Information unavailable for 2023. Glanbia will assess how to report on this datapoint in 2024.		<b>Index only</b>





## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Diversity and equal opportunity</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		L6	21-22
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	● 405-1 Diversity of governance bodies and employees			21-22
	● 405-2 Ratio of basic salary and remuneration of women to men			21-22
<b>Local communities</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics			49 AR: 63, 95
<b>GRI 413: Local Communities 2016</b>	○ 413-1 Operations with local community engagement, impact assessments, and development programs	Disclosure is not reportable for 2023 as Glanbia has not carried out formal impact assessments and development programmes in local communities. In 2024 we will develop criteria to define 'Better for Communities' work that aligns with our purpose and we will establish a longer-term strategy for community impact.		<b>Index only</b>
	○ 413-2 Operations with significant actual and potential negative impacts on local communities	Disclosure is not reportable for 2023 as Glanbia has not carried out formal impact assessments and development programmes in local communities. In 2024 we will develop criteria to define 'Better for Communities' work that aligns with our purpose and we will establish a longer-term strategy for community impact.		<b>Index only</b>
<b>Supplier social assessment</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics		H1,H2,L4 & L5	27-28
<b>GRI 414: Supplier Social Assessment 2016</b>	● 414-1 New suppliers that were screened using social criteria			27-28
	● 414-2 Negative social impacts in the supply chain and actions taken			27-28



## GRI index continued

GRI standard/ other source	Disclosure	Response/Explanation	UNGC Principles	Page no. this report AR: Annual Report
<b>Customer health and safety</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics			29-31
<b>GRI 416: Customer Health and Safety 2016</b>	● 416-1 Assessment of the health and safety impacts of product and service categories	No known or recorded incidents.		29-31
	● 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No known or recorded incidents.		29-31
<b>Marketing and labeling</b>				
<b>GRI 3: Material Topics 2021</b>	● 3-3 Management of material topics			31
<b>GRI 417: Marketing and labeling 2016</b>	○ 417-1 Requirements for product and service information and labeling	This information is currently unavailable centrally. A cross functional team has been established with a view to building out a plan to meet the specified metric requirements of this standard.		<b>Index only</b>
	○ 417-2 Incidents of non-compliance concerning product and service information and labeling	This information is currently unavailable centrally. Our consumer facing business has multiple systems which meet the underlying requirements of this standard, for example a label tracker where the label process and each corresponding step is captured from beginning (label request form) to end (label print). We are currently working on developing a reporting/ dashboard for label non - compliance reporting and a tracker for a timeline overview for each label.		<b>Index only</b>

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Visit us at [emperor.works](http://emperor.works)

GLANBIA PLC  
Glanbia House  
Kilkenny  
Ireland  
R95 E866  
Tel: +353 56 777 2200  
Email: [ir@glanbia.ie](mailto:ir@glanbia.ie)

[www.glanbia.com](http://www.glanbia.com)