



# Corporate Responsibility Report 2020

Raisio plc

# Food for Health, Heart and Earth

Raisio is an international company specialised in healthy, responsibly produced food and fish feeds. Benecol® ja Elovena® are our internationally known brands. In addition to these, Sunnuntai®, Torino®, Nalle® and Benella® are well-known in Finland. In our products, the focus is on well-being, healthiness, good taste and sustainable development.

Profitable growth is ensured through our strong expertise and drive for innovation. Raisio's shares are listed on Nasdaq Helsinki Ltd, and the company has some 37,000 shareholders. In 2020, the Group's net sales totalled EUR 233.6 million and EBIT EUR 27.7 million. Raisio employs some 350 persons.

Raisio's production plants are in Finland and the company has operations in over ten countries. The key offices are in Finland, the UK, Russia, Ireland, Ukraine and Poland. The Group's head office is in Raisio, Southwestern Finland.

Raisio's products are exported to some 40 countries. The key markets for fish feeds are Finland and Russia. In addition, Raisio sells oat products to industrial and catering customers, particularly in Finland and Europe.



## Contents

From President and CEO .....	3	<b>Climate change and carbon neutrality .....</b>	<b>23</b>
<b>Good Food Plan 2019 - 2023 .....</b>	<b>4</b>	Partners' operations .....	25
The good food plan themes .....	5	Risks .....	25
Good Food Plan's achievements in 2020 .....	6	Energy efficiency .....	25
<b>Environmentally friendly packaging .....</b>	<b>7</b>	Material efficiency .....	26
		Water .....	27
<b>Healthy food .....</b>	<b>10</b>	<b>Sustainable food chain .....</b>	<b>28</b>
More and more healthy products .....	12	Responsible raw materials .....	30
Healthy novelties .....	13	Sustainable grain production .....	31
Raisio's criteria for healthy food, listed by product category .....	14	Farmed fish based on the principles of circular economy .....	32
Continuous improvement ensuring quality .....	15	Respect for human rights .....	33
Cooperation with organisations .....	15		
Risks .....	15	<b>Basis of responsibility .....</b>	<b>35</b>
<b>Food professionals .....</b>	<b>16</b>	Raisio Code of Conduct .....	37
Remote work and virtual working skills .....	18	Ethical conduct .....	37
Towards a healthy lifestyle .....	18	Breakdown of Raisio's economic value .....	38
Benecol® 25th Anniversary Challenge for personnel .....	19	Raisio's value chain .....	39
A tool for collective ideation .....	19	Dialogue with stakeholders .....	40
Towards a common occupational safety culture .....	20	Non-profit support .....	42
Principles and risks .....	20	Raisio's most important responsibility themes .....	43
Personnel in figures .....	21	Responsibility management model .....	44
		Raisio's memberships of associations .....	45
		<b>GRI .....</b>	<b>46</b>
		We report in accordance with the GRI Standards .....	47



From President and CEO:

## On the journey towards our responsibility targets

Raisio's purpose "Food for Health, Heart and Earth" guides our operations. Our responsibility programme, the Good Food Plan 2019–2023, is part of the company's Healthy Growth Strategy. One of the strategic targets is to be the forerunner in responsibility. The Good Food Plan defines the targets and actions for our responsibility work and guides our day-to-day work.

The Raisio Group is committed to the UN Global Compact's sustainability initiative and to promote and develop its operations according to the ten principles of the initiative. Within its sphere of influence, Raisio supports and implements these basic values related to human rights, working life principles, the environment and anti-corruption. Through our responsibility programme and related actions, we also support the UN's sustainable development targets, such as responsible consumption, health and well-being, sustainable industry and water body health.

The second year of our Good Food Plan, 2020, was marked by the Covid-19 pandemic and minimisation of its impact. Despite the challenging year, we took several significant steps in achieving our responsibility programme targets. We estimate that we will reach some targets ahead of schedule, before the end of 2023, but a lot of work is still needed with some goals. In this Corporate Responsibility Report, we report on both our targets and our achievements so far.

The key to the success and continuous development of our corporate responsibility work is committed personnel and good cooperation with stakeholders. We are committed to continuing this work.

**Pekka Kuusniemi**

President and CEO, Raisio plc



# GOOD FOOD PLAN 2019-2023



## Raisio's Good Food Plan

Raisio's purpose **"Food for Health, Heart and Earth"** guides our operations. Our responsibility programme, the Good Food Plan 2019–2023, is part of the company's Healthy Growth Strategy. One of the strategic targets is to be the forerunner in responsibility. The Good Food Plan defines the targets and actions for our responsibility work and guides our day-to-day work.

We have made responsibly produced, safe and healthy food of high-quality for over eighty years, and we still believe in continuous improvement. That is why we have set ambitious goals for our responsibility work.

The Good Food Plan consists of five parts whose material responsibility themes have been identified and prioritised through a stakeholder analysis. We work on these themes on a long-term view.

### THE GOOD FOOD PLAN THEMES:

1. Environmentally Friendly Packaging
2. Climate Change and Carbon Neutrality
3. Healthy Food
4. Food Professionals
5. Sustainable Food Chain

## Good Food Plan's achievements in 2020



### Environmentally friendly packaging

- Packaging goal specified
- Increased cooperation with research institutes, packaging manufacturers and paper industry to find new cardboard-based packaging options
- Several test trials with new materials
- Testing of new packaging materials

Target 2023:  
**100% RECYCLABILITY**

### Climate change and carbon neutrality

- Construction of the new Nokia heating plant started; when the plant is completed, energy production will be carbon-neutral at all Raisio's own production plants
- Examining the energy solutions and climate emissions of subcontractors and suppliers
- Milestone for total energy consumption – a reduction of 4 percent – achieved

Target 2023:  
**100% CARBON-NEUTRAL  
PRODUCTION**



### Healthy food

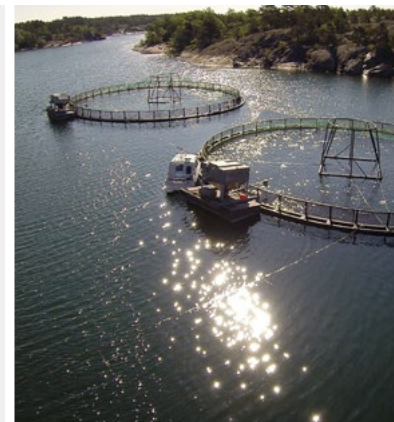
- Updated criteria for Raisio's healthy food published
- The renewal of the Elovena® snack biscuit range continued; healthier alternatives
- Renewals in Benecol® yogurt drinks
- New gluten-free products in the Elovena® product range
- A high-fibre pasta novelty in the Torino® pasta range

Target 2023:  
**80% OF PRODUCTS  
HEALTHY ALTERNATIVES**

### Food professionals

- Taking care of employees during Covid-19
- Increasing virtual working skills
- Intranet renewed to support common practices and to strengthen corporate culture

Target 2023:  
**EXCELLENT EMPLOYEE  
EXPERIENCE AND  
HEALTHY LIFESTYLE**



### Sustainable food chain

- Defining and publishing Raisio Group's Global Human Rights Policy
- A guide for managing human rights risks in the supply chain

Target 2023:  
**SUPPLY CHAIN RESPONSIBILITY  
AND COMMITMENT TO HUMAN  
RIGHTS**



# ENVIRONMENTALLY FRIENDLY PACKAGING



# Environmentally Friendly Packaging

We promote the use of environmentally friendly packaging. In our responsibility programme, we have raised the recyclability of packaging more clearly to the top of our goal.

Raisio promotes the use of environmentally friendly packaging. In 2020, the packaging goal was specified; Raisio aims to make all of its consumer packaging recyclable by the end of 2023. The target is to continuously reduce the amount of packaging plastic, and the long-term goal is to completely cease the use of plastic packaging.

In 2020, we increased cooperation with research institutes, packaging manufacturers and paper industry in order to find new cardboard-based packaging options for both our

existing products and new products to be launched. This means that the responsibility targets were taken into account also in the packaging choices of the new plant under construction. Through various means, we acquired more and deeper information on different materials. During the year, we made several test trials, testing the properties of new packaging materials and their impact on the shelf-life of products. The work will continue in 2021. Processes in packaging changes are lengthy and we do not compromise on the quality or safety of products.



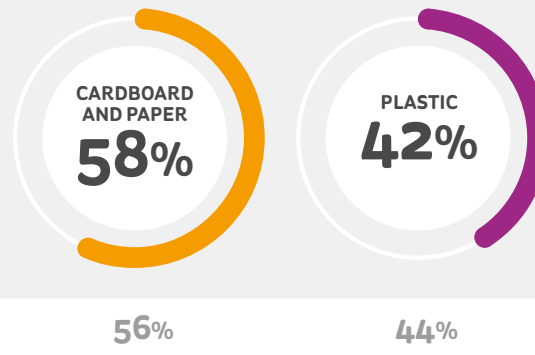




### Recyclable consumer packaging



### Packaging materials in consumer products



As defined in our guidelines, clear recycling labels are always added on renewed packages and on new products to make packaging recycling easy for consumers.

A major challenge in the recyclability of packaging materials is related to the fact that consumers have different kind of opportunities to recycle

packaging in different markets. We are trying to find packaging options that can be recycled in all markets. In 2020, for example, a more recyclable PET bottle was introduced in our Benecol® yogurt drinks available in Finland.

# HEALTHY FOOD

A photograph of a variety of healthy food items. In the foreground, there's a green plate with several small bread slices topped with a white cream and green herbs. Next to it are some sliced figs. In the background, there are bowls of green and white dips, a bowl of orange dip, and a wooden board with more bread and vegetables. The overall theme is healthy and sustainable food.



## Healthy food

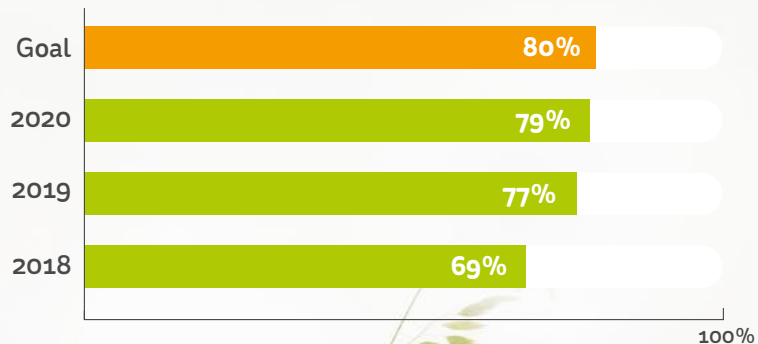
We focus on healthy and tasty food. Our criteria for healthy food guide our product development, and we strive for the best possible combination of taste and healthiness. At the end of 2020, 79% per cent of Raisio's consumer products were healthier alternatives in their own categories.

To support product development, the company has defined healthy criteria for all its product categories. The criteria take into account health-relevant topics in each category. Raisio's view on healthy food is based on the generally approved concepts confirmed by the science of nutrition.

While developing products, we pay special attention to the good taste, the quality of fat and the amounts of fibre, sugar and salt – and strive for the best possible combination of taste and healthiness.



## Healthy consumer products



## More and more healthy products

Raisio started determinedly and systematically to examine the product healthiness in 2016. At that time, 63 per cent of consumer products were healthy alternatives in their categories. The product portfolio has been systematically developed

to be even healthier; at the end of 2020, 79% of our consumer products were healthy.

The number of healthy products rose by launching healthy novelties and by making existing products healthier.

Our product portfolio includes Benecol® products which contain plant stanol

ester and grain-based Elovena®, Nalle®, Sunnuntai® and Torino® products.

Plant stanol ester in Benecol® products has been shown to lower cholesterol, safely and effectively. Good properties of Elovena® products are based on nutritionally versatile wholegrain oats with nutrients in a suitable proportion: carbohydrates, protein, fat, minerals and vitamin B.





## Healthy novelties



### Benecol® yogurt drinks

New flavour alternatives were added to the Benecol® yogurt range. Benecol® yogurt drinks available in Finland were renewed in line with consumer wishes; all flavours are now lactose-free and contain no added sugar.



### Gluten-free range

In the spring 2020, Provena products made from gluten-free oats became part of the Elovena® product family. The gluten-free product range expanded with gluten-free organic oat flakes and one new snack biscuit flavour. Celiacs and those allergic to other grains can safely use Elovena® Gluten free products as they contain gluten-free oats only.

### Elovena® snack biscuits

The renewal of the Elovena® snack biscuit range continued in 2020; we updated product recipes to make them healthier. More and more Elovena® snack biscuits are now 100 per cent oats. In 2020, we continued the work we had started in 2019 to improve the quality of fat in snack biscuits by replacing margarine with rapeseed oil. At the end of 2020, all sweet Elovena® snack biscuits met the Heart Symbol criteria.




### Pasta novelty from wholegrain oats

In 2020, Torino® pasta range was expanded with a high-fibre pasta novelty, Torino® Täysjyväkaura Gnocchi. This and other Torino® pastas are made in Raisio's carbon-neutral industrial area.



## Raisio's criteria for healthy food, listed by product category

CEREALS	CRITERIA	DAIRY PRODUCTS	CRITERIA	FAT	CRITERIA
Cereals, flours, pasta, barley	<ul style="list-style-type: none"> <li>Fibre <math>\geq</math> 6.0 g/100 g</li> </ul>	Milk, sour milk	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 0.4 g/100 g</li> <li>Sugars <math>\leq</math> 5.0 g/100 g</li> <li>Salt <math>\leq</math> 0.13 g/100 g</li> </ul>	Margarines, vegetable oil based spreads	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 30% of fat</li> <li>Salt <math>\leq</math> 1.0 g/100 g</li> </ul>
Breakfast cereals, mueslis	<ul style="list-style-type: none"> <li>Fat <math>\leq</math> 15 g/100 g</li> <li>Saturated fat <math>\leq</math> 30% of fat</li> <li>Salt <math>\leq</math> 1.0 g/100 g</li> <li>Sugars <math>\leq</math> 15 g/100 g</li> <li>Fibre <math>\geq</math> 6.0 g/100 g</li> </ul>	Yogurt drinks	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 0.4 g/100 g</li> <li>Sugars <math>\leq</math> 6.0 g/100 g</li> </ul>		
Instant oat meals, ready-made porridge	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 33% of fat</li> <li>Salt <math>\leq</math> 0.30 g/100 g</li> <li>Sugars <math>\leq</math> 7.0 g/100 g</li> <li>Fibre <math>\geq</math> 1.0 g/100 g</li> </ul>	Yogurt, quark	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 1.0 g/100 g</li> <li>Sugars <math>\leq</math> 10 g/100 g</li> <li>Salt <math>\leq</math> 0.25 g/100 g</li> </ul>		
		PLANT-BASED PRODUCTS	CRITERIA		
Biscuits, cookies, bars	<ul style="list-style-type: none"> <li>Fat <math>\leq</math> 20 g/100 g</li> <li>Saturated fat <math>\leq</math> 30% of fat</li> <li>Salt <math>\leq</math> 1.0 g/100 g</li> <li>Sugars <math>\leq</math> 23 g/100 g (or no added sugar)</li> <li>Fibre <math>\geq</math> 6.0 g/100 g</li> </ul>	Soy-based flavoured drinks	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 0.4 g/100 g</li> <li>Sugars <math>\leq</math> 6.0 g/100 g</li> </ul>		
		Oat-based flavoured drinks	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 0.4 g/100 g</li> <li>Sugars <math>\leq</math> 9.0 g/100 g</li> </ul>		
Bread	<ul style="list-style-type: none"> <li>Saturated fat <math>\leq</math> 20% of fat</li> <li>Salt <math>\leq</math> 1.1 g/100 g</li> <li>Fibre <math>\geq</math> 6.0 g/100 g</li> </ul>	Plant-based protein products (e.g. minced oat)	<ul style="list-style-type: none"> <li>Fat <math>\leq</math> 8.0 g/100 g or fat <math>\leq</math> 10 g/100 g and saturated fat <math>\leq</math> 33% of fat</li> <li>Salt <math>\leq</math> 1.0 g/100 g</li> </ul>	<p>Raisio's criteria for healthy food is available on our website at <a href="http://www.raisio.com">www.raisio.com</a>.</p>	



## CERTIFICATIONS OF RAISIO'S PRODUCTION SITES

- Quality Management System ISO 9001
- Environmental Management System ISO 14001
- BRC or FSSC food product safety certificate in all food production plants
- Mills certified for organic production
- Kosher certificate at all food production plants
- Halal certificate in the Benecol® ingredient production and Nokia mill's production
- RSPO Supply Chain certificate at the Nokia mill
- Certified Gluten Free label for the Nokia mill's production of gluten-free oats
- Fish feeds comply with the requirements of the ASC (Aquaculture Stewardship Council) standard for rainbow trout farming

**Certifications show that our operations and processes are of high-quality and in accordance with the standards.**

## Continuous improvement ensuring quality

We have made responsibly produced, safe, healthy and high-quality food for over eighty years, and we still believe in continuous improvement. With certifications, we show that our operations and processes are of high-quality and in accordance with the standards. Our operations are based on the compliance with processes and practices, effective in-house control and continuous staff training.

In 2020, as in earlier years, all audits required by the certificates were conducted on schedule in our own and our subcontractors' production plants. Due to the Covid-19 pandemic, some of the external audits were carried out, at least in part, remotely. Through the areas for development identified in the audits, we have improved our operations.

One public product recall was carried out in October in Finland. A batch of Sunnuntai® Hieno Täysjyväruisjauho

1 kg, which is sold in Finland, included packages in which wholemeal rye flour may have been mixed with wheat flour. Thus, the product was not suitable for people with wheat allergy. To other users, the product was safe. Furthermore, if a consumer had bought a product with some wheat in it, rye flour would not have behaved as expected. The root cause that led to the event was analysed and based on the analysis, corrective actions to prevent a similar event were taken.

## Cooperation with organisations

Raisio cooperates with organisations promoting heart health. The European Atherosclerosis Society and the Finnish Heart Association were our partners in 2020.

## Risks

As for the healthiness of food, consumers face information overflow that Raisio identifies as a risk as it

can lead to uncertainty about healthy choices. That's why Raisio communicates responsibly on nutrition and product healthiness in line with the nutrition recommendations.

**”**  
**We have made responsibly produced, safe, healthy and high-quality food for over eighty years, and we still believe in continuous improvement.**



# FOOD PROFESSIONALS



# Food professionals

Raisio's strategic goal is to be an attractive employer. We promote determinedly the competence and work ability of our personnel and support in healthy lifestyle. In recent years, the priorities have included strengthening of the common corporate culture, development of common practices and working on values. In 2020, the Covid-19 pandemic affected many things at work, but also speeded up the introduction of new ways of working.

The year 2020 was dominated by the Covid-19 pandemic and its impact on operations. In exceptional circumstances, we continued to focus on the core of our activities, i.e. securing our production and operations, serving our customers and maintaining the work ability of our personnel.

Raisio's position and readiness to operate as a responsible part of the food industry's security of supply

chain was tested concretely. The Group's production and staff were able to meet the sharply increased demand in an exemplary way. Already before the outbreak of the coronavirus pandemic, the Group management set up a working group and drew up guidelines on how to ensure the health and work ability of the staff. The Pandemic Working Group continued its work, followed the situation and instructed the personnel throughout the year.



## Remote work and virtual working skills

In the spring 2020, our personnel switched to work remotely in the positions where the nature of duties allowed it; the majority of office staff have been working remotely since the spring. Remote work accelerated the adoption of new tools and platforms, and Raisio invested in increasing employees' virtual work skills and common practices by renewing the company's intranet and taking Microsoft 365 services into use, among other things. Weekly trainings on the use of Microsoft 365 tools and on virtual working started in the autumn.

The majority of Raisio's superiors are in Finland, and they were provided with communication coaching in Finnish. The coaching focused on solving the challenges of virtual work, giving feedback and promoting the common work culture when working remotely. In addition, coaching on wellbeing and safety at work were organised for superiors.

Staff experiences of working during the Covid-19 pandemic were surveyed by a questionnaire. It showed that working in the exceptional situation was considered functional, both by employees working remotely and those in the workplace. New smooth operating models were introduced.

We continued the Group-wide Insights Discovery coaching held for several years. Through the coaching, we aim to increase the understanding of diversity and to develop communication and interaction skills. As we also aim to unify the company's project culture, we have continued the coaching on project management and project work.

Raisio's values defined in 2018 – Courage, Fairness and Drive – have begun to take root in the daily life of the organisation; during the year, the values were highlighted, for example by conducting a value contest. Through internal campaigns, we have underlined the importance of giving feedback.

At the end of 2020, 72 (2019: 68) per cent of the staff had completed the online training on Raisio's values. The training is part of the new employees' induction programme.

## Towards a healthy lifestyle

As a company specialised on healthy food, Raisio supports its personnel's expertise in healthy nutrition and lifestyle.

Online training on healthy food introduced in 2019 is now part of the induction programme for new Raisio employees. At the end of 2020, 60 (2019: 43) per cent of the personnel had completed the online training on healthy food. The training focuses on the basics of healthy nutrition that every Raisio employee should know.

16 November 2020 was a significant day as it marked the 25th anniversary of the first launch of the Benecol® product. On that day, Raisio's per-

## Remote work accelerated the adoption of new tools and platforms

sonnel in Finland were introduced to the 25th Anniversary Challenge. The participants received a lot of information on their health and had access to Raisio's cholesterol-lowering products for the duration of the challenge weeks. A Finnish company Nightingale Health specialised in health measurements was selected as a project partner. Measurements and related practices were tested with a pilot group of some 30 persons at the end of 2020. The actual implementation of the challenge with measurements took place during January–February 2021. In practice, participants had two blood tests and between the test days, they daily consumed Benecol® and Elovena® products. During the challenge, the personnel were also encouraged to make other, health-promoting changes in lifestyle. Feedback from the pilot group was positive, and the clear differences in measurement

results, seen already in a short time, encouraged the participant to continue with good lifestyles.

During the year, we published a lot of self-study material, articles and videos on the intranet to promote our employees' well-being. In addition, we organised a lecture Food, Emotions and Health for our personnel in Finland.

Since the summer, the Finnish speaking personnel have also received information on food and nutrition in the form of podcasts. Puolikarkea podcast is the Raisio Group's internal podcasts series that provides the listeners with the knowledge and expertise of Raisio's specialists.

From the beginning of 2020, Raisio's Finnish offices have been smoke-free workplaces.





## Towards a common occupational safety culture

In terms of work safety, we particularly focused on the development of the common work safety culture in 2020. To unify and develop the safety culture and common practices, we set up a safety steering group with a goal to increase the company's safety cooperation and unity. We also aim to make the safety culture familiar to all Raisio staff and part of their daily work. The safety steering group defines Raisio's safety goals together with the Group Executive Committee. The task of the steering group is to guide, support, monitor and measure Raisio's safety activities and to prepare common safety guidelines.

In 2020, the basic processes and practices related to work safety were unified in the Finland-based offices; for example, the accident investigation process was renewed and standardised to follow the same principles across all organisations in the company. The investigation process of

each accident includes the definition of corrective actions, open communication within the organisation and peer learning.

Towards the end of the year, we focused on proactive work safety communications, for example through superior trainings. We aim to actively involve all personnel in preventive work safety measures. In 2020, our proactive work safety measures included safety observations, near

miss reports and safety quarters, among other things. In 2021, safety rounds will be added in our proactive work safety efforts; through them, we aim to monitor work environment from the point of view of occupational safety.

Our increased emphasis on occupational safety culture and harmonisation of practices has also increased reporting activity in the company: more safety observations, near miss

cases and safety quarters have been recorded. The goal is to further increase the reporting of safety observations and near miss cases with corrective actions, as this is known to clearly reduce the number of accidents at work.

## Principles and risks

According to the Raisio Code of Conduct, the Group complies with

the regulations of the International Labour Organization (ILO) and with local collective agreements, regulations and laws related to work in the countries where the company operates. HR management is also guided by internal policies and plans for, e.g. competence development and equality.

In terms of social and HR matters, Raisio considers serious workplace accidents and the stability and availability of competent employees as its major risks. Covid-19 pandemic continues to pose a risk to the company's personnel and continuation of production. Risks are managed by developing the occupational safety culture and by determinedly promoting competence management and well-being at work. Raisio's Pandemic Working Group set up in 2020 will continue to monitor the situation and instruct the personnel also in 2021.





PERSONNEL DATA	2020	2019	2018
Employees at the end of the year	342	319	319
permanent	331	306	303
fixed-term	11	13	16
full-time	335	312	311
part-time	9	7	8
Personnel turnover (%)	10.4	11	12.8
New employees	46	39	38
in Finland	38	26	18
in other countries	8	13	20
Leavers	26	31	29
in Finland	18	19	23
in other countries	8	12	6
Average age of personnel	46.1	46.3	46.8
Women men (%)	47   53	48   52	48   52
Women men in managerial positions (%)	38   63	39   61	38   62
Women men in Executive Committee (%) (status at the end of the year)	50   50	33   67	40   60
Women men on the Board of Directors (%)	33   67	33   67	40   60
Accidents (Lost time injury 1)	10	4	11
Accident frequency million working hours	16.6	5	15
Proactive work safety measures	152	135	
Sickness absences of theoretical working hours (%)	2	2.5	2
Appraisal and development discussions (%)	97.0	99	90
The CEO-to-average-worker pay ratio	9 : 1	9 : 1	8 : 1



## Personnel in figures

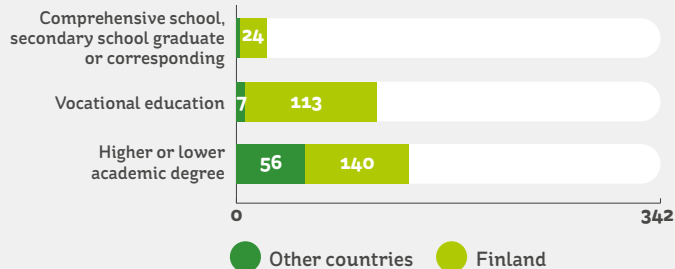
The number of Raisio's employees increased in 2020, mainly due to the construction of a new plant in Raisionkaari industrial area. Therefore, the number of personnel in Finland is also higher in relation to the number of personnel in other countries. At the end of 2020, a total of 19 (2019: 21) per cent of the personnel worked at Raisio's foreign units.

Raisio's wages and fees for continuing operations in 2020 totalled EUR 24.8 (2019: 23.7) million including other personnel expenses.

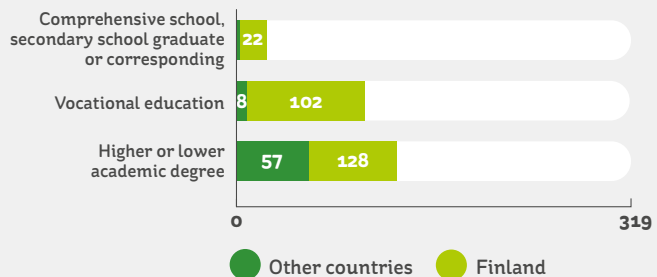
In the Personnel data table, the injury figure is LT11 (Lost time injury 1); the figure includes injuries that have resulted in either one or more days of absence. The figure for proactive work safety measures includes safety observations, near miss cases and safety quarters.

## Employees' education

2020



2019

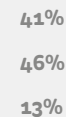


## Personnel by unit

2020

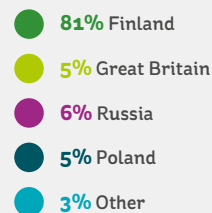


2019



## Personnel by country

2020



2019







# CLIMATE CHANGE AND CARBON NEUTRALITY

# Climate change and carbon neutrality


The idea of taking environmental impact into account is already included in Raisio's purpose: "Food for Health, Heart and Earth." We particularly focus on the carbon neutrality of production and on material and energy efficiency.

Raisio's key environmental goal is carbon-neutral production by the end of 2023. The company's Raisio-based industrial area has already been carbon-neutral since 2018. Of all the energy used by the Raisio Group, some 91 (2019: 92, 2018: 90) per cent was produced in a carbon-neutral way in 2020.

In 2020, Raisio's energy consumption increased due to higher production volumes. However, the energy consumption per tonne of product decreased.

At the end of 2020, construction of a new heating plant began at the Nokia

mill. As its fuel, the plant will use side streams generated in the mill's production. As the new heating plant is completed in the summer 2021, energy production at all Raisio's own production plants will be carbon-neutral. All electricity Raisio procures is carbon-neutral. Thus, the Group-level carbon neutrality may already be achieved during 2021. With the Nokia heating plant, carbon dioxide emissions from the Nokia mill energy production will fall from the previous level of some 1,000 tonnes per year to virtually zero. The new heating plant will also bring cost savings. In addition to environmental and cost benefits, the advantage of the new heating



We aim to have  
carbon neutral  
production  
by 2023

OUR GOAL  
**2023**

We continue  
our ambitious  
work to reduce  
our carbon  
footprint



plant is that there will be no need to transport fuel over long distances. When side streams, such as oat hulls, are used in energy production, energy costs reduce and the use of fossil fuels can be decreased. In addition, energy production using side streams increases the plant's energy self-sufficiency. As a result, the plant is not dependent on changes in fuel prices. The current plant in the mill area will remain as a reserve and peak energy plant and it will start using biogas as soon as the new plant is completed.

In 2019, construction of a new plant began in Raisio's industrial area. The plant will be completed during 2021 and it will also get heat and industrial steam from the company's own bio-energy plant in the industrial area.

As a result of the Covid-19 pandemic, our staff switched to remote work, where possible, and commuting and business trips were suspended. This significantly reduced the climate impact of commuting and travel.

Remote work accelerated the adoption of virtual working tools, and meetings with both internal and external stakeholders turned easily into virtual meetings. We estimate that we will continue to use at least some of the new virtual work and meeting methods introduced during the pandemic in the future as well.

Raisio operates in accordance with the rules and regulations. No significant environmental damages were identified in the Group's offices and the Group received no fines or sanctions for violations of environmental legislation in 2020. Raisio reports the environmental impact arising from its production for continuing operations. In 2020, Raisio had four production plants, all in Finland.

The company's production plants are not located in protected natural areas or in areas of high biodiversity value, or in their immediate vicinity. All the production plants are ISO 14001 certified.

## Partners' operations

Raisio requires its suppliers to take active steps to reduce environmental impact. Environmental issues are taken into account in the company's Supplier Code of Conduct.

During 2020, we collected and received information on our sub-contractors' energy solutions and on the climate emissions caused by the production of our products. In terms of energy solutions and emissions, thoughts and goals of our partners are in many respects in line with Raisio's views. In 2021, we will continue to collect data, on the basis of which we can continue discussions with our suppliers.

## Risks

Raisio's most significant environmental risks are the impacts of climate change on, e.g. energy prices and the quality, availability and prices of

Raisio's key raw materials, such as grains. The risk related to the energy price increase is managed by, e.g. investing in the use of renewable energy and using production side streams for energy production in the future. Raisio aims to manage risks related to the procurement of Finnish grains by expanding the procurement area geographically.

## Energy efficiency

Raisio is involved in The Finnish Food and Drink Industries' Energy Efficiency Agreement 2017–2025. The intermediate goal of the agreement was to

reduce the total energy consumption by four per cent from the 2015 level by the end of 2020. Raisio has achieved this goal.

The work continues, and the goal of the energy efficiency agreement is to reduce the total energy consumption by 7.5 per cent by the end of 2025. The comparison is based on the 2015 level.

In 2020, Raisio's own energy production accounted for 46 (2019: 52) per cent of the company's total energy consumption. Raisio produced energy in the bioenergy plant of the Raisio-based industrial area.

” In terms of energy solutions and emissions, thoughts and goals of our partners are in many respects in line with Raisio's views.

## CO<sub>2</sub>e EMISSIONS AND ENERGY

CO <sub>2</sub> e emissions	2020	2019	2018
Direct CO <sub>2</sub> e emissions, tonnes	450	450	450
Indirect CO <sub>2</sub> e emissions, tonnes	1150	1050	1150
Total CO <sub>2</sub> e emissions, tonnes	1600	1500	1600
CO <sub>2</sub> e emissions, t/tonne produced	0.01	0.01	0.02
Energy	2020	2019	2018
Energy, 1000 MWh	75	71	71
Renewable energy	35	36	37
Non-renewable energy	40	35	34
Energy, MWh/tonne produced	0.52	0.61	0.63
Electricity	2020	2019	2018
Electricity, 1000 MWh	34	29	29
Electricity, MWh/tonne produced	0.24	0.24	0.26
Heat	2020	2019	2018
Heat, 1000 MWh	41	42	42
Heat, MWh/tonne produced	0.28	0.35	0.37

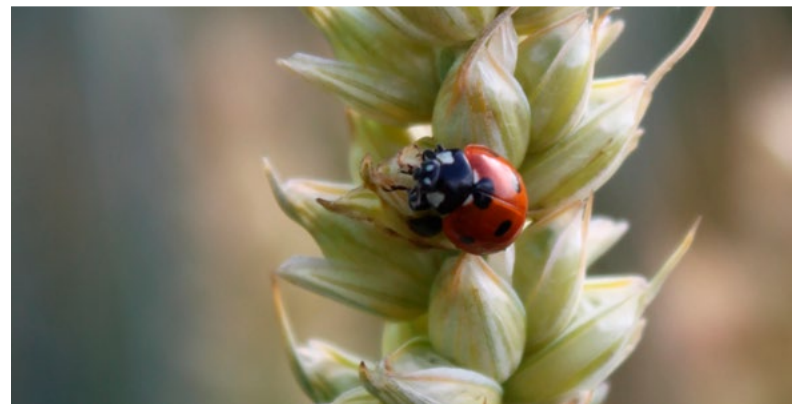
## Material efficiency

In 2019, Raisio was among the first to join the food industry's materials efficiency commitment in Finland aiming to reduce the environmental impact of manufacturing, distribution and consumption of food. Raisio's material efficiency work focuses on packaging made of renewable materials, reducing foodstuff and food waste, and making better use of production side and waste streams. All these actions together reduce Raisio's environmental load.

Production side streams were surveyed in 2020, and we were able to direct some of them to the production of biogas. However, the work in the utilisation of side streams continues. We also examined more closely the current production side streams and invested in finding new packaging options with less plastic. More information about our packaging goal in the Environmentally Friendly Packaging section.

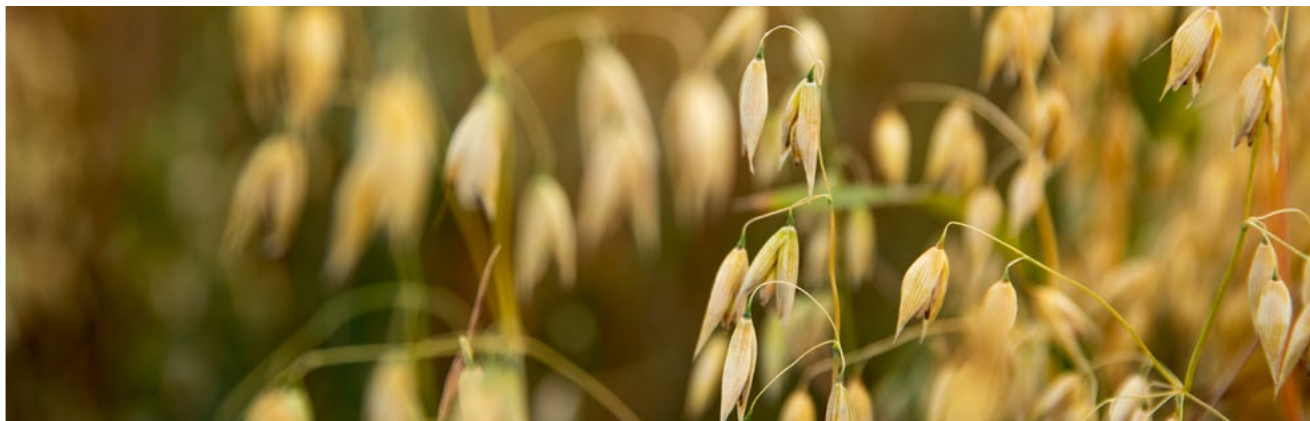
## WASTE AND RECYCLING

Non-hazardous waste	2020	2019	2018
Recycling and recovery, tonnes	2143	1794	1407
Landfill, tonnes	53	32	0
Hazardous waste	2020	2019	2018
Recycling and recovery, tonnes	304	282	272
End treatment, tonnes	75	45	45
Total	2020	2019	2018
Total waste, tonnes	2575	2153	1724
Total waste, kg / tonne produced	18	18	15



## WATER AND EFFLUENT

Water	2020	2019	2018	2017
Water, 1000 m <sup>3</sup>	145	192	167	166
Water, m <sup>3</sup> /tonne produced	1.0	1.6	1.5	1.4
Effluent	2020	2019	2018	2017
Effluent, 1000 m <sup>3</sup>	41	59	52	52
Effluent, m <sup>3</sup> /tonne produced	0.30	0.50	0.46	0.44



## Water

At Raisio, water is used, e.g. for the production of industrial steam and production processes. Most of the water used by Raisio is spent on the company's own energy production, i.e. the production of industrial steam. Industrial steam is widely used in our productions and heating of buildings. In Raisio's productions, water is used in small amounts. Water usage is monitored regularly and the aim is to further reduce it.

Water use and waste water volumes have declined due to two investments, among other things. With the investment in the Raisioaqua's fish feed plant, cooling water was switched to flow in a closed system, which saves water. Our investment in the condensate recovery system at the esterification plant in 2019 has reduced the volume of wastewater.

All Raisio's own production plants are located in areas where water availability and purity are at good levels. Water

used by Raisio's production plants is artificial groundwater from municipal water supply.

Raisio's operations generate small amounts of wastewater, 0.3 cubic meters per tonne produced. Wastewater from all the plants and offices is conveyed through the municipal sewer system to the wastewater treatment plant. In the Raisio industrial area, wastewater is first treated in the company's own wastewater pre-treatment plant.

Water use and wastewater volumes vary greatly between Raisio's different plants. Consequently, variations in production volumes greatly affect water consumption and the amount of wastewater at the Group level.

Despite the low starting level, our goal has been to reduce the specific volume of wastewater by five per cent from the 2017 level by the end of 2023. This goal was achieved ahead of schedule, already by the end of 2020.



# SUSTAINABLE FOOD CHAIN





## Sustainable food chain

Raisio's products are made of responsibly produced raw materials. Sustainable raw material choices and the commitment of the supply chain to Raisio Supplier Code of Conduct promote the responsibility of the entire food chain.

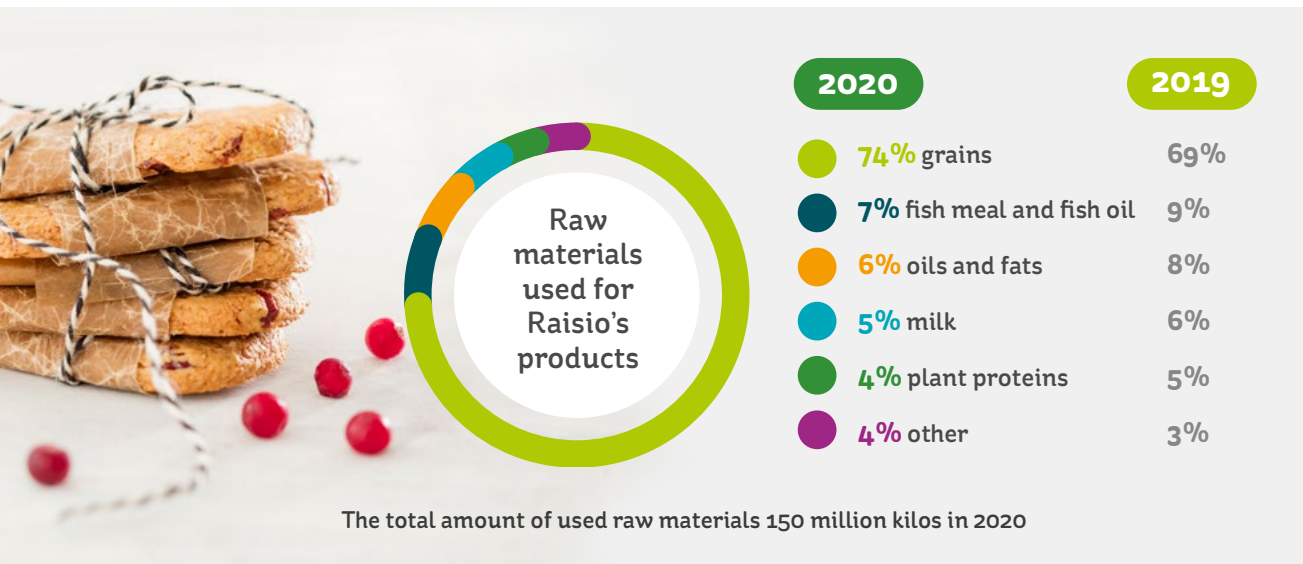
For us, it is essential to commit our supply chain to the Raisio Supplier Code of Conduct and to ensure the procurement responsibility. Raisio's own operations cover only a small part of the value chain of products, so operational responsibility risks are particularly related to the supply chain.

By the end of 2020, 95 (2019: 92) per cent of our subcontractors as well as raw material and packaging suppliers confirmed in writing to comply with the Raisio Supplier

Code of Conduct. However, all Raisio's suppliers are committed to compliance with ethical principles, for example through their own Code of Conduct.

We promote the supply chain responsibility, for example through supplier audits and self-assessments and by ensuring traceability and using responsibility certified raw materials. We also use the BSCI risk country classification that guides to procure from low-risk countries.





## Responsible raw materials

Of raw materials Raisio uses in its products, 88 (2019: 85) per cent are plant-based. Grains – such as oat, wheat and rye – account for 74 (2019: 69) per cent of raw materials. We use animal-based raw materials in, e.g. fish feeds and dairy-based Benecol® drinks and yogurts.

Most of the raw materials are acquired from low-risk regions, such as Finland and the rest of Europe. Some raw materials are only available from the higher-risk countries and then, a special attention is paid to the supplier's procedures and certifications.

We report the raw materials used to manufacture our products, both for our own and for our subcontractors' production. From its subcontractors, Raisio requires procurement responsibility and raw material traceability. All Raisio's subcontractors are located in Europe.

In the production of soy, palm oil and cocoa, risks related, for example to employees' rights and environmental responsibility have been identified greater than with other raw materials we use. Raisio's goal is to purchase only responsibility certified soy, palm oil and cocoa to ensure responsibly produced raw materials.

All soy used by Raisio has been responsibility certified since 2014 and palm oil since 2015. In 2020, 93 (2019: 78) per cent of cocoa used by Raisio was UTZ certified.

Raisio aims to reduce the amount of products containing palm oil. In Raisio's products, palm oil is mainly used in spreads and snack biscuits. In 2019, we started to modify the Elovena® snack biscuit recipes to replace margarine containing palm oil by rapeseed oil. Rapeseed oil is healthier because of the quality of fat, and it is also a more responsible alternative. In 2019, we launched four Elovena® snack biscuit flavours baked without palm oil. The work continued in 2020, and during the

year, we launched two more Elovena® snack biscuit flavours in which palm oil has been replaced by rapeseed oil. As for spreads, no alternative for palm oil has been found with similar quality characteristics. Palm oil is needed in the spreads due to the product texture.

”  
Raisio aims to reduce the amount of products containing palm oil





## Sustainable grain production

97% of the grain we use in the food production is Finnish. Only durum wheat used in pasta products as well as small amounts of special wheat are farmed outside Finland.

The supply chain of grain is short: we procure grains directly from farms in Southwest Finland, and the grain is delivered to our production directly from the farmers' grain warehouses without interim storage. 80% of the wheat we use is produced in Southwest Finland, and the majority of oat, 75%, in Tampere region. Wheat is processed at the Raisio mill and oats at the Nokia mill. For our key raw materials, transport distance is less than 100 kilometres.

A significant part of grain comes from our contract farms, which Raisio had several hundred in the contract period 2019–20. We started the contract farm audits in 2018. In the audits, attention is paid to variety selection, cultivation techniques and

the handling and storage of grain, among other things. Farmers are important partners for us, and we aim to further develop our cooperation.

Based on the farmer survey conducted in the spring 2020, 98% of our grain suppliers are within the agricultural support system, which means they comply with a voluntary environmental programme. The programme includes, for example, actions related to fertilisation, winter vegetation cover and needs-based plant protection. Funding of the environmental programme is partly national, partly EU funding. Compliance with the programme is monitored by the Finnish Food Safety Authority. Raisio recommends that our contract farmers are involved in the agri-environmental programme.

According to Raisio's contract farmers, contract activities encourage sustainable grain production. Our farmers see that further improvement is necessary in the growing conditions of fields and thus, carbon sequestration.

## Farmed fish based on the principles of circular economy

Environmental efficiency is the lifeblood of the sustainable, competitive fish production and of the blue growth based on water resources. Raisioaqua, a Raisio Group company, is a Finnish fish feed manufacturer and feeding expert that aims at providing its customers with responsible

solutions that also benefit the environment and society.

Finnish fish farming can be load-neutral and produce healthy food based on the circular economy. Raisioaqua's Baltic Sea feed is an example of this. Fish from the Baltic Sea are used as raw materials in the manufacturing of the Baltic Blend® feed produced in Raisio. With Baltic herring and sprat used for the fish meal and oil produc-

tion, more phosphorus is removed from the sea than the amount caused by the entire Finnish fish farming. In addition, nitrogen load caused by the farming is significantly reduced. Phosphorus is a vital nutrient for marine environments, but in excess it causes eutrophication of natural waters.

Our Baltic Blend feeds were launched in 2016. After that, a total of 350,000 kilos of phosphorus have been

removed from the Baltic Sea together with the Baltic herring and sprat used as feed raw material. It is over 72,000 kilos more than the burden of the entire Finnish fish farming in the Baltic Sea during the same period. At the same time, the nitrogen load of fish farming has decreased by 75%.

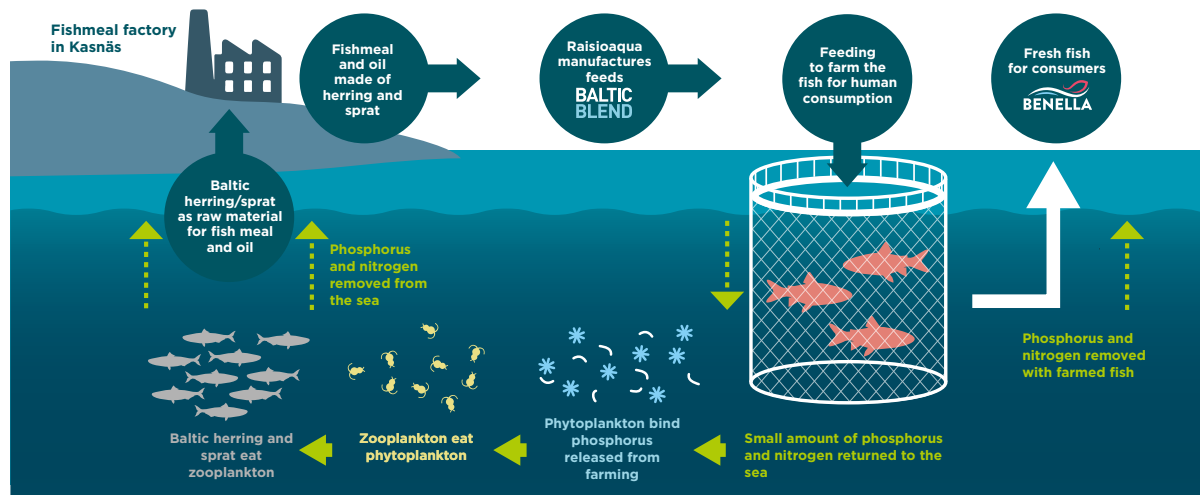
According to the Natural Resources Institute Finland, strong herring and sprat stocks in the Baltic Sea have been found to be sustainable, so their use as feed raw material is not harmful to natural fish stocks. This is also shown by the MSC (Marine Stewardship Council) certificate granted for fishing.

Raisio's fish feeds meet the ACS (Aquaculture Stewardship Council) standard for rainbow trout farming. Compliance is assessed annually. The requirements are met at companies whose operations are based on strict principles of responsible and sustainable aquaculture. The company's operations must be ethical, renewable, effective and transparent.

Fish fed with Baltic Blend® can be labelled with Benella® brand when the feeding is made using Raisioaqua's feeding concept that guarantees the health and environmental efficiency of the fish. Benella® fish is raised based on the circular economy principles by the Finnish farmers; it is good for the heart and for the environment.

Raisioaqua has been an active operator in the Aalloilta ateriamsi (From the Waves to a Meal) project launched in 2020. The project aims to increase knowledge about today's fish farming and its impact on the Baltic Sea, on livelihoods, and on us humans. The project was launched in the spring 2020 by three operators: Raisioaqua, the only Finnish fish feed producer in Finland, Kalaneuvos, the largest fish smoker in the Nordic Countries, and Nordic Trout, the largest rainbow trout farmer in Finland and Sweden. The message of the project is that, due to too strict regulation, licensed fish farming is declining in Finland at an alarming rate considering the clear benefits and small environmental impact of the industry.

### Baltic Blend® feed innovation



## Respect for human rights

Respecting human rights creates a base for our values and our Code of Conduct that guide our day-to-day work. In 2020, a global human rights policy was defined for the Raisio Group. It complements the company's Code of Conduct and is applied in all Raisio's Group companies globally.

We require all our suppliers and subcontractors to monitor the implementation of human rights in their operations. We work together with suppliers and subcontractors to make sure that human rights are respected throughout the supply chain as well as in Raisio's own operations and products.

All Raisio's suppliers and subcontractors have to sign the Raisio Supplier Code of Conduct. When necessary,

we use various tools to assess human rights risks and impact and to identify actual and potential human rights problems. We regularly audit our suppliers and subcontractors and in the future, human rights will be an essential part of auditing. Matters related to human rights are also examined using a Supplier Self-Audit form. The form is submitted to Raisio at regular intervals and always before starting as Raisio's supplier or subcontractor.

The Raisio Group complies with applicable international and local laws in all of its operating countries. Raisio respects the UN declaration of human rights and the fundamental rights at work as defined by the International Labour Organization (ILO). These rights cover freedom of association, the right to organise or not to organise, the right to collective bargaining, the prohibition of forced

labour and child labour, and the employees' right to equal treatment and opportunities. Raisio is also committed to the ten principles of the UN Global Compact initiative regarding human rights, labour, environment and anti-corruption.

Through staff trainings, employees' knowledge and skills on human rights have increased. In 2020, we prepared a guide to manage human rights risks in the supply chain. The guide includes, for example, human rights related questions that are used in the supplier and subcontractor audits. The questions cover the following

areas: working conditions, work safety, environmental risks, freedom of assembly, violation of workers' privacy, complaints mechanisms, use of child labour, and discrimination. In addition, the questions reflect the processes of suppliers in their own subcontracting chain. The guide will be developed and updated as we gain more knowledge and experience.

Raisio's biggest human rights risks are typical for the food industry. The major risks are related to long procurement chains and procurement of labour-intensive raw materials. The risks are managed by the means men-

tioned in Raisio's Global Human Rights Policy, for example, by taking the risks into account already when selecting a supplier and by monitoring more closely the acquisitions from potential risk countries. To ensure the responsibility of the entire procurement chain, all the chain operators have to work together.

Raisio's single largest raw material group is grain, which is mainly procured from Finland. Foreign labour is rarely used on Finnish grain farms, which further reduces the risk of human rights violations. In terms of the production of soy, palm oil and cocoa, Raisio has identified that risks related to, e.g. employees' rights and environmental responsibility are possible. This risk is minimised by procuring responsibility certified soy, palm oil and cocoa.

Raisio is not aware of any human rights violations related to its operations.

**Raisio's Global Human Rights Policy is available on our website at [www.raisio.com/en/responsibility](http://www.raisio.com/en/responsibility)**







# BASIS OF RESPONSIBILITY



# Basis of responsibility

Raisio's purpose, values and the Group Code of Conduct and other policies defined for the company form the basis for all our work.

” Raisio's values create the foundation for all our work

## COURAGE

We have ambitious goals and the courage to boldly pursue them. We want to succeed together and we encourage each other. Close cooperation enables better results. We dare to seize opportunities, to make bold decisions and to learn through experience. We have a positive can-do attitude.

## FAIRNESS

We act fairly and honestly. Our open and consistent way of working reinforces trust. What we say is what we do. We also dare to address difficult issues, and know that feedback moves us forward. We respect each other and value each other's work.

## DRIVE

We have a desire to succeed. Opportunities and challenges inspire us. A good working atmosphere is based on respect and humanity. Good leadership, engagement and commitment drive better performance. Our success motivates us, and we thank people for a job well done.







## Raisio Code of Conduct

Raisio's Board of Directors has approved the Raisio Code of Conduct that applies to all of the Raisio Group's operations, personnel, management, Board of Directors and Supervisory Board. We are committed to comply with the Code of Conduct in our work and when representing the company. Raisio Code of Conduct guides our day-to-day work and set a foundation for profitable and responsible operations.

Getting familiar with Raisio Code of Conduct is part of the induction of all new employees. We have an online training on the Code of Conduct in Finnish, English, Polish and Russian. The training is compulsory for all our employees. At the end of 2020, 81 (2019: 81) per cent of the staff had completed the training.

Raisio is committed to the UN Global Compact's sustainability initiative and

its ten principles concerning human rights, labour practices, environment and corruption.

## Ethical conduct

Ethical conduct is defined in the Raisio Code of Conduct. Ethical and legal activities are also guided by the company's policies. In case of any questions, employees are primarily

## PRINCIPLES AND POLICIES DEFINING RAISIO'S RESPONSIBLE OPERATIONS:

- Raisio Group Code of Conduct
- Quality, Environment, Health and Safety Policy
- Raisio Group's Global Human Rights Policy
- Raisio Group's Supplier Code of Conduct
- Raisio plc's Disclosure Policy
- Policy against corruption
- Related Party Transactions Policy
- Insider Guidelines
- Notification of misconduct

guided by superiors and the company's legal department.

Raisio has clear instructions for reporting misconduct, and employees have the opportunity to bring their concerns and observations to the company's senior management, anonymously if necessary. The staff

can report any misconduct or suspected misconduct to the immediate superior or his/her superior. Employees can also report their suspicions of misconduct using a separate e-mail address; all the reports are investigated with absolute confidentiality, taking into account the requirements of local legislation.

## BREAKDOWN OF RAISIO'S ECONOMIC VALUE

2019

Net sales  
236 M€

2020

Net sales  
234 M€

178 M€

24 M€

25 M€

20 M€

3 M€

174 M€

25 M€

21 M€

29 M€

6 M€

### SUPPLIERS AND PRODUCTION

purchases of raw  
materials, energy and  
services as well as  
depreciations

### PERSONNEL

salaries and fees

### SHAREHOLDERS

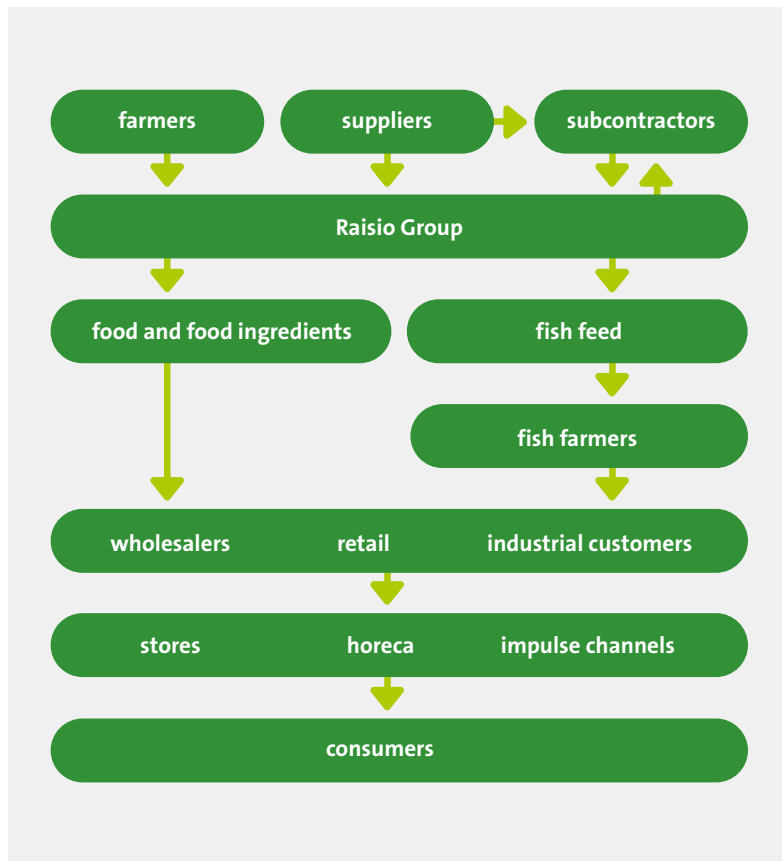
dividends

### INVESTMENTS

### PUBLIC SECTOR

income taxes

We describe Raisio's financial performance in more detail  
in the Annual Review published as a separate report.



## Raisio's value chain

Raisio's value chain extends from primary food production to consumers. We are responsible for the responsibility of our own operations and products and we strive to produce the most responsible foods and feeds possible. This is easier with our own operations while the opportunity to influence and degree of interaction vary in other parts of the value chain. Raisio's ability and willingness to develop responsible foods and fish feeds promote the sustainable food chain.

Raisio affects the beginning of the value chain, i.e., its suppliers, by following the company's responsible procurement principles. Raisio expects its suppliers to commit to the company's Supplier Code of Conduct concerning, for example, environmental responsibility, working conditions in accordance with international regulations, prohibition of child and forced labour, and anti-discrimination.

Raisio's largest raw material group is grains that the company mainly purchases from Finland. Some of the Group's branded products are made by subcontractors who work closely together with Raisio. Their agreements specify, for example, the quality requirements of raw materials used.

Understanding consumer needs and eating habits plays a key role in the product range development. Raisio closely examines consumer behaviour and changing needs. This way, Raisio can provide retailers with interesting and reliable branded products that meet consumer needs. For Raisio, it is particularly important to develop its brands so that they continue to interest retailers and consumers. Trade organisations, catering companies and industrial customers set us criteria regarding the product responsibility and require reporting of responsibility issues.

At the higher end of the consumer products value chain, Raisio influences consumers communicatively, for example, through nutrition-related information, packaging recycling labels, recipes and tips how to use the products. Raisio is engaged in a continuous dialogue with consumers, for example through social media and customer service channels. Consumers are interested in healthy food, the origin of raw materials and the recyclability of packaging – the responsibility of Raisio's brand in general.

Raisio is a forerunner in responsible fish farming. Raisioaqua's Baltic Blend® fish feed innovations, feeding concepts and the Growth Sonar application for the fish feeding planning and the monitoring of farming results promote the sustainability of fish farming.



## Dialogue with stakeholders

Active stakeholder dialogue is part of Raisio's corporate responsibility. This allows us to broaden our understanding of how different stakeholders see our strategy, targets and operations. We want to be extremely sensitive to the preferences and expectations of consumers and customers; continuous trend monitoring is essential for us.

The most material themes for Raisio's responsibility work have been defined through a stakeholder analysis. Raisio's key stakeholder groups are personnel, consumers, customers, shareholders, suppliers and subcontractors, authorities and various organisations, media as well as schools and institutions.

STAKEHOLDER	INTERACTION CHANNEL	STAKEHOLDERS' KEY TOPICS IN 2020
Personnel	Continuous and open interaction in the work community, appraisal discussions, trainings, staff info, intranet, working groups and project work	Covid-19 pandemic and its impact on work and working methods, new virtual ways of working, interaction in virtual work, processes and clarification of responsibilities, values, innovation
Consumers	Consumer service, social media, brand websites, newsletters, advertising, media communication, consumer studies, product demonstrators	Healthiness of food; renewals of Elovena®, Nordic® and Benecol® brands; product packaging and recyclability; raw material responsibility; Protection of the Baltic Sea, benefits of fish farming for the environment and human health
Customers e.g. retailers, wholesalers, bakeries, industrial and catering customers, fish farmers	Direct customer contacts, websites, events, e-newsletters	Product packaging, recyclability and eco-friendliness of packaging; domesticity as a topic of discussion in Finland; product healthiness; carbon-neutral production; fish farming and farming results; environmental impact and benefits of fish farming; raw material responsibility; environmental targets
Shareholders, institutional investors and analysts	Financial statements in the form of stock exchange releases and through other financial reporting, Investor section on the website. Dialogue with investors and analysts using virtual meeting opportunities, e.g. annual general meetings, road shows and management meetings	Raisio's strategy and investments, new markets and new product categories, Brexit, Covid-19 pandemic, oats as raw material, corporate responsibility
Public authorities, interest groups, networks	Meetings, influencing in organisations, see: Raisio's memberships	Raisio's strategy and investments, Raisio's employing effect, fish farming permits, outdated fish farming regulation, benefits of fish farming for the Baltic Sea, opportunities of fish farming to recycle and remove the Baltic Sea nutrients

The year 2020 was marked by the virtual implementation of dialogue and meetings; we organised both virtual meetings and events. Physical encounters were limited to the minimum necessary. We will continue to use these new tools and meeting models, as they are considered to enable dialogue, even broadening it.

The events of the exceptional year also became the topic of many stakeholder discussions.

STAKEHOLDER	INTERACTION CHANNEL	STAKEHOLDERS' KEY TOPICS IN 2020
Suppliers, contract farmers, subcontractors	Direct contacts, meetings, audits, Supplier Code of Conduct, supplier self-assessments, contract farmer events, fairs, e-newsletter to farmers	Contract farming and contract models, grain price, environmental issues, responsibility, quality systems
Media	Direct contacts, interviews, releases, social media, websites. Press conferences, normally included in the interaction channels, were not organised due to the Covid-19 pandemic	Raisio's strategy and investments, Raisio's employing effect, Brexit, Covid-19 pandemic, corporate responsibility, benefits of fish farming for the Baltic Sea
Schools and institutions	Sponsor schools, speaker visits, projects, research collaboration, cooperation through Raisio's Research Foundation. Company visits, normally included in the interaction channels, were not organised due to the Covid-19 pandemic	Career opportunities, responsibility, oat properties, digitalisation in fish farming, fish feed as part of circular economy food



## Non-profit support

In addition to the distribution of the company's financial value, Raisio's social responsibility is seen in the support of various non-profit organisations. We have selected the organisations so that they fit our values and strategy.

The Raisio Group and Elovena® worked together with Venner, an organisation supporting families with children. Venner delivers food boxes to low-income families with children; the boxes contain ingredients and recipes for easy-to-prepare meals. In the challenging coronavirus year, food aid was high on the wish lists of low-income families.

In the difficult coronavirus situation of the spring, Raisio wanted to encourage healthcare personnel in Great Britain and Finland. Together with Gemsatwork, Benecol Limited donated a total of 66,420 Benecol®

snack bars to the UK National Health Service. The donation was distributed among 34 hospitals. In Finland, Raisio donated Elovena® snack biscuits and instant porridges to the staff of the intensive care units of the University Central Hospitals.

In 2020, Raisio was sponsoring the launch of the Unique Archipelago Sea project. The project aims to find ways to save the Baltic Sea from eutrophication. The Unique Archipelago Sea operation is initially a five-year project launched by Centrum Balticum and it aims to raise the profile and prestige of the Archipelago Sea. It also seeks to promote various actions that improve the cleanliness of the Archipelago Sea.

Raisio has been a partner of the Yrityskylä entrepreneurship learning environment in Finland since 2013. Yrityskylä is a learning environment in

which comprehensive school children get positive experiences of working life, economy and society. We continued this activity aimed at sixth and ninth graders.

In the Turku region, we were also involved in the Beyond 2030 Challenge science competition for young students. The aim of the competition was to use technology and science to develop solutions that save the planet and man and to encourage the upper secondary education students in Southwest Finland to immerse themselves in the world of science and technology as well as find numerous study and career opportunities of these fields. The Raisio Group joined the project as one potential workplace for future professionals. The competition showed the ability of young people to innovate and combine science and technological solutions.





## RAISIO'S MOST IMPORTANT RESPONSIBILITY THEMES

In our responsibility work, we focus on the most material themes that have been identified and prioritised through a stakeholder analysis.

### Healthy and natural

- 1 Uncompromised product safety
- 4 Use of natural flavors and colorants and avoiding additives
- 7 Clear and understandable product markings
- 14 Lower sugar content products
- 23 Plant-based ingredients

### Responsible business conduct

- 2 Acting according to ethical principles
- 12 Responsible tax paying and planning
- 13 Responsible product marketing
- 15 Prevention of human trafficking in the supply chain
- 18 Business performance

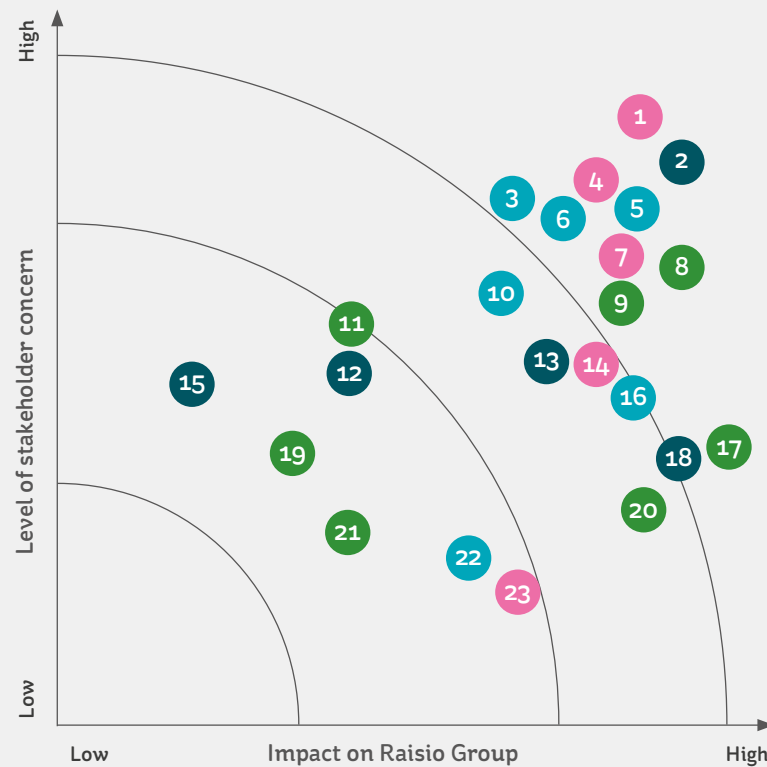
### Sustainable food chain

- 8 Traceability of raw materials
- 9 Environmentally friendly product packaging
- 11 Waste minimization in production
- 17 Responsible supply chain management
- 19 Local ingredients and raw materials
- 20 Sustainable product innovations
- 21 Use of renewable energy in production

### Workplace safety and wellbeing

- 3 Improving employee well-being
- 5 Preventing work-related accidents
- 6 Employee competence development opportunities
- 10 Ensuring equality and non-discrimination in the workplace
- 16 Promoting development of open company culture
- 22 Promoting work-life balance

Numbers indicate the importance according to the stakeholders.



## Responsibility management model

Raisio's responsibility management model has been complemented with a new Supervisory Board's Sustainability Committee. Its task is to supervise the compliance with the company's responsibility and the implementation of responsibility work as part of the Supervisory Board's duty to supervise the corporate administration run by the Board and CEO.

The Supervisory Board's Sustainability Committee convened twice in 2020.

The group brings valuable external insight into Raisio's responsibility work from people that are well acquainted with the company and the food industry sector.

### RAISIO'S RESPONSIBILITY MANAGEMENT MODEL

<b>Board of Directors</b>	Monitoring the implementation of responsibility; confirming the material themes and key principles.
<b>Sustainability Committee of the Supervisory Board</b>	Oversees company's compliance with sustainability issues as part of the Supervisory Board's task to supervise the corporate administration run by the Board and CEO.
<b>Board of Directors' Audit Committee</b>	Auditing the non-financial report as part of the Board of Directors' report.
<b>President and CEO and the Group Executive Committee</b>	In charge of the Raisio Group's Corporate Responsibility as part of the company's strategy.
<b>Vice President, Legal Affairs and Corporate Responsibility</b>	Leading the Raisio Group's responsibility work; in charge of the progress of the responsibility programme, the Good Food Plan.
<b>Responsibility Working Group</b>	Developing and coordinating the Raisio Group's corporate responsibility work. Consulting and assisting the entire organisation to carry out the Good Food Plan. In charge of the responsibility reporting and communications.
<b>Responsibility steering groups</b>	In charge of the practical organization and implementation of the activities in the Good Food Plan's 5 key projects and the achievement of the goals.





## RAISIO PLC OR ITS SUBSIDIARIES ARE MEMBERS IN THE FOLLOWING ORGANISATIONS:

- The Finnish Association of Academic Agronomists
- The American Oil Chemists' Society
- Boreal Plant Breeding Ltd
- The Finnish Food and Drink Industries' Federation (ETL)
- ETS, Elintarviketieteiden Seura
- FBTA, Finnish Business Travel Association
- Food and Drink Federation (Great Britain)
- Food Drink Ireland (IBEC)
- The Finnish Association for Human Resource Management
- The National Emergency Supply Agency (NESA)
- ICC, International Chamber of Commerce
- IFT Institute of Food Technologists
- IGD - Institute of Grocery Distribution (Great Britain)
- International Plant Sterols and Stanols Association (IPSSA)
- Excellence Finland
- Water Protection Association of Southwest Finland
- The Finnish Cereal Committee (VYR) of the Ministry of Agriculture and Forestry
- Vesiviljelyn kehittämisryhmä (Working Group on Aquaculture) of the Ministry of Agriculture and Forestry
- Non-Profit Organisation Eesti Taaskasutusorganisatsioon (ETO)
- The Finnish Association for Corporate Patent Agents
- Pro Ruis ry
- PSK Standards Association
- RTY, The Association of Clinical and Public Health Nutritionists in Finland
- RTRS, Roundtable of Responsible Soy
- RSPO, Roundtable on Sustainable Palm Oil
- Ruokatieto Yhdistys ry
- Leader Action Group I samma bât – samassa veneessä
- The Association for Finnish Work
- FACG, The Finnish Anti-Counterfeiting Group
- The Finnish Investor Relations Society
- Finnish Fish Farmer's Association
- The Finnish Oat Association
- Finnish Chemical Society
- Finnish Association of Purchasing and Logistics LOGY
- The Finnish Packaging Association
- STY, The Finnish Association for Industrial Property Rights
- Suomen Viljakauppapaikka Oy
- Suomen Viljateknikkojen seura
- Procurement, sales and logistics advisory board of the Turku University of Applied Sciences
- Turku Chamber of Commerce
- Turun Kauppakorkeakouluseura ry (Turku School of Economics)
- Turun Liikemiesyhdistys
- Varsinais-Suomen osakesäästäjät ry.
- Varsinais-Suomen Sydänpääri ry.
- The Federation of Professional and Managerial Staff YTN, Food industry
- Ålands Fiskodlarförening rf



# GRI



## We report in accordance with the GRI Standards

Raisio's Corporate Responsibility Report is based on the Good Food Plan themes. The report has been prepared in accordance with the GRI Standards: Core option. The report has not been assured by a third-party.

Raisio reports on its corporate responsibility performance as a Group and the reporting covers all the Group's operations. The comparison figures include only continuing operations. The Group's boundaries include the parent company, Raisio plc, its subsidiaries and the subsidiaries owned by them that are listed in the financial statements.

Raisio's Corporate Responsibility Report includes the effects of the Group's own operations.



## GRI CONTENT INDEX

CODE	GRI CONTENT	LOCATION	FURTHER INFORMATION	UN GLOBAL COMPACT
	<b>Organisation profile</b>			
102-1	Name of the reporting organisation	1, 2		
102-2	Primary brands, products and service	2		
102-3	Location of the organisation's headquarters	2		
102-4	The countries where the organisation operates	2		
102-5	Nature of ownership and legal form	2		
102-6	Markets served	2		
102-7	Scale of the organisation	2 and Annual Review		
102-8	Information on employees and other workers	21, 22		
102-9	Supply chain	39		
102-10	Significant changes to the organisation and its supply chain	No significant changes		
102-11	Precautionary principle or approach	15, 20, 25, 30, 31		
102-12	External initiatives	37		
102-13	Memberships of associations	45		

CODE	GRI CONTENT	LOCATION	FURTHER INFORMATION	UN GLOBAL COMPACT
	<b>Strategy</b>			
102-14	Statement from the senior decision-maker	3		x
102-15	Key impacts, risks and opportunities	15, 20, 25, 30, 31, 32, 33, 39		
	<b>Ethics and integrity</b>			
102-16	Values, principles, standards and norms of behaviour	36, 37		x
102-17	Mechanisms for advice and concerns about ethics	37		x
	<b>Governance</b>			
102-18	Governance structure	Corporate Governance Statement		
102-20	Executive-level responsibility for economic, environmental and social topics	44		
102-35	Remuneration policies	Remuneration Statement		
102-38	Annual total compensation ratio	21		
	<b>Stakeholder engagement</b>			
102-40	List of stakeholder groups	40, 41		
102-41	Collective bargaining agreements	21		



## GRI CONTENT INDEX

CODE	GRI CONTENT	LOCATION	FURTHER INFORMATION	UN GLOBAL COMPACT
102-42	Identifying and selecting stakeholder groups	40		
102-43	Approach to stakeholder engagement	40, 41		
102-44	Key topics and concerns raised	40, 41		
	<b>Reporting practice</b>			
102-45	Entities included in the consolidated financial statements	Annual Review		
102-46	Defining report content and topic boundaries	46		
102-47	List of material topics	43		
102-48	Restatements of information	No restatements		
102-49	Changes in reporting	No significant changes	Raisio reports continuing operations	
102-50	Reporting period	2020		
102-51	Date of the most recent report	3/2020		
102-52	Reporting cycle	Annual		
102-53	Contact point for questions regarding the report	communications@raisio.com		
102-54	Claims of reporting in accordance with the GRI Standards	In accordance with the GRI Standards: Core option		

CODE	GRI CONTENT	LOCATION	FURTHER INFORMATION	UN GLOBAL COMPACT
102-55	GRI content index	46		
102-56	External assurance	No external assurance		
	<b>Economic impacts</b>			
201-1	Direct economic value generated and distributed	38		
204-1	Proportion of spending on local suppliers	31	We report grain purchases from Finnish farmers	
205-2	Communication and training about anti-corruption policies and procedures	Annual Review		x
	<b>Environmental impacts</b>			
301-1	Materials	30, 31, 34	We report raw materials used in our products	x
302-1	Energy consumption	26	Figures for energy and electricity consumption in 2019 specified	x
302-3	Energy intensity	26	Figures for energy and electricity consumption in 2019 specified	
302-4	Reduction of energy consumption	26	Figures for energy and electricity consumption in 2019 specified	x
303-1	Water consumption	27		x
304-1	Operational sites in areas of high biodiversity value	25		x
305-1	Direct GHG emissions	26		x

## GRI CONTENT INDEX

CODE	GRI CONTENT	LOCATION	FURTHER INFORMATION	UN GLOBAL COMPACT
305-2	Energy indirect GHG emissions	26		x
305-4	GHG emissions intensity	26		x
305-5	Reduction of GHG emissions	26		x
306-1	Effluent	27		x
306-2	Waste	26	Waste figures for 2019 specified	
307-1	Non-compliance with environmental laws and regulations	No non-compliance issues		x
	<b>Social impacts</b>			
401-1	New employees hires and employee turnover	21		x
403-2	Injuries and occupational diseases	21	No distribution by gender	x
404-3	Development discussions	21		x
405-1	Diversity of governance bodies and employees	21		x
	<b>Food processing, sector disclosures</b>			
FP1	Compliance with responsible procurement principles	29		x
FP2	Certified raw materials	30, 34	Raisio reports on use of responsibility certified raw materials	x
FP5	Products manufactured in certified sites	15		