

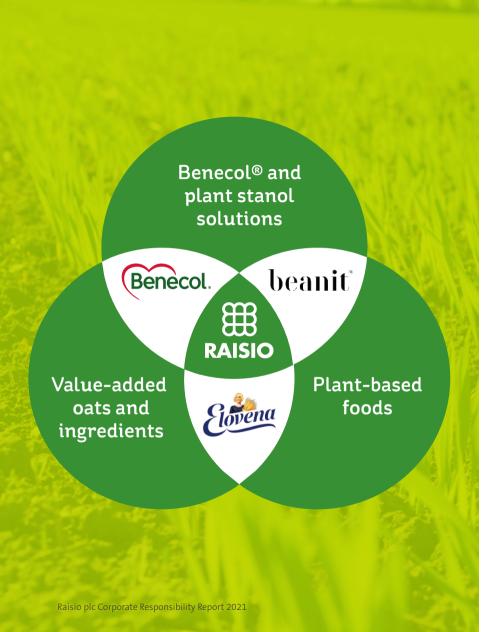


Raisio plc



Contents | Raisio plc Corporate Responsibility Report 2021

From CEO	Sustainable food chain
Good Food Plan5	Responsible raw materials
G000 F000 F1811	Sustainable grain production
Environmentally friendly padraging	Raisio gained a new raw material: fava beans
Environmentally friendly packaging	
Continuous research	Sustainably farmed fish based
Cutting plastic by 370,000 plastic bags	on the principles of circular economy
Healthy food	to increase knowledge
New products and product categories 15	Baltic Blend® feed grows fish in a
Certification and continuous improvement	sustainable and environmentally friendly way
Cooperation with organisations	Benella® fish is produced responsibly based
Risks	on the principles of circular economy
Syömisen sietämätön keveys -podcast	Respect for human rights
Raisio's criteria for healthy food	0
, , , , , , , , , , , , , , , , , , , ,	Basis of responsibility
Food professionals	Code of Conduct
New talent and new activities	New reporting channel for suspected abuse 52
Walk the Talk	Risk management
Positive results in the employee pulse survey 23	Breakdown of Raisio's economic value
Towards a healthy lifestyle24	Raisio's value chain
Virtual training	Materiality assessment and stakeholder survey 55
Diversity and inclusion	Dialogue with stakeholders 58
Principles and risks	Non-profit support
Towards a common occupational safety culture 26	Raisio's Responsibility Management Model
Our employees in figures	Raisio plc or its subsidiaries are members
1 3 0	of the following organisations:
Environment and climate action	
Towards carbon-neutral production	Our reporting 64
Turning the spotlight towards value chain emissions 33	EU taxonomy reporting
Energy efficiency	Independent Assurance Report
Material efficiency	to the Management of Raisio plc 67
Water 36	GRI standard
Risks	GRI content index
We reduce food waste and make	





Raisio's purpose is to make food which is good for Health, Heart and Earth. The growth of our business is based on three focus areas: Benecol® products and plant stanol ester solutions, plant-based food, as well as oat-based consumer products and oats as an industrial raw material.

Our well-known brands include Benecol®, Beanit®, Härkis®, Elovena®, Sunnuntai®, Torino® and Benella®. Raisio's products emphasise well-being, healthiness, good taste and responsibility. Raisio's values — courage, fairness and drive — guide us towards our goals.

Our production facilities are located in Finland. In 2021, the number of our own production facilities increased from four to six, as the acquisition of Verso Food Oy resulted in the Kauhava plant being incorporated into Raisio, and as the new plant for plant-based products opened in the Raisionkaari industrial area. We operate in more than ten countries. In 2021 the key offices were in Finland, the UK, Russia, Ireland, Ukraine and Poland. The Group's head office is in Raisio, Southwest Finland. Raisio's products are exported to some 40 countries. The key markets for fish feeds in 2021 were Finland and Russia. In addition, Raisio sells oat products to industrial and catering customers, particularly in Finland and Europe.

Raisio plc's shares are listed on Nasdaq Helsinki Ltd. At the end of 2021 number of Raisio's registered shareholders was 35,089.

From CEO

We are on the brink of a food transition

The world around food is changing. Food chain operators are doing their part to build a common food system that is more sustainable for the environment and climate. Indeed, we are living in the middle of a food transition.

For Raisio, the food transition is an opportunity, and the strategic decisions and strategy update we made in 2021 will contribute to a sustainable food system even on a wider scale. We have invested in plant-based foods, and these investments allow us to offer consumers the opportunity to make increasingly sustainable food choices. Our product range has expanded considerably with both fava bean products and plant-based product lines manufactured in our new factory.

At the Raisio Group, we are committed to the UN Global Compact responsibility initiative and to promote and develop our operations according to the ten principles of the initiative. Within our sphere of influence, we support and implement 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 Goals, such as responsible consumption, health and well-being, sustainable industry and water body health.

The steps towards carbon neutrality in our own production have been clear to us for a long time. In 2021, we also began the work to promote climate action beyond our factory gates. In cooperation with Natural Resources Institute Finland, we carried out a carbon footprint calculation for the entire supply chain, the Scope 3 calculation. Based on this calculation, we identified the most significant sources of carbon dioxide emissions in the supply chain and will use it to define more specific reduction targets and measures during 2022. This is a large and challenging task, and our ambitious goal is to report Scope 3 emissions for the first time in 2022.

The longer the responsibility work has been done and the more milestones have been reached, the more challenging it becomes to define and achieve the next steps. The key to the success and continuous development of corporate responsibility work is committed personnel and good, close cooperation with stakeholders. We are committed to continuing this work.

Pekka Kuusniemi CEO, Raisio plc



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

 \equiv

Raisio's Good Food Plan

Raisio's strategy update in spring 2021 made responsibility a more central part of Raisio's strategy. Our strategy responds to the food transition, where different operators in the food chain are working to build a more sustainable food system in terms of the environment and climate. Consumer behaviour is also undergoing a change,

with food choices increasingly influenced, not only by taste and health aspects, but also by sustainability topics. For Raisio, the food transition offers business opportunities: our updated strategy focuses on Benecol® products and plant stanol ester solutions, plant-based food, oat-based consumer products and oats as an industrial raw material. In connection with Raisio's strategy update, we also updated Raisio's responsibility programme. At the same

time, we aligned it with Raisio's strategic period, so the Good Food Plan will now run until the end of 2025. Responsibility is a key part of the strategy to ensure that responsibility and environmental considerations can be taken into account in a timely manner, both in planning and in day-to-day activities.

When updating the responsibility programme, we also considered whether the names of the different areas are still up to date and reflect the updated objectives. The names of the Food Professionals, Healthy Food, Environmentally Friendly Packaging and Sustainable Food Chain projects remained unchanged, but the name of the Climate Change and Carbon Neutrality project was changed in the update to Environment & Climate Action. This name better reflects the new objectives.





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



We also wanted to create a clearer link to the UN Sustainable Development Goals, which we support. To this end, we selected one UN Sustainable Development Goal for each project that we felt we could best contribute to through our activities. The following objectives were identified as the most relevant for our business:



Over time, the goals will become more precise, clearer and updated, but our direction will remain the same: Food for Health, Heart and Earth.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



2 RESPONSIBLE CONSUMPTION AND PRODUCTION



Environmentally friendly packaging

Healthy food Food professionals

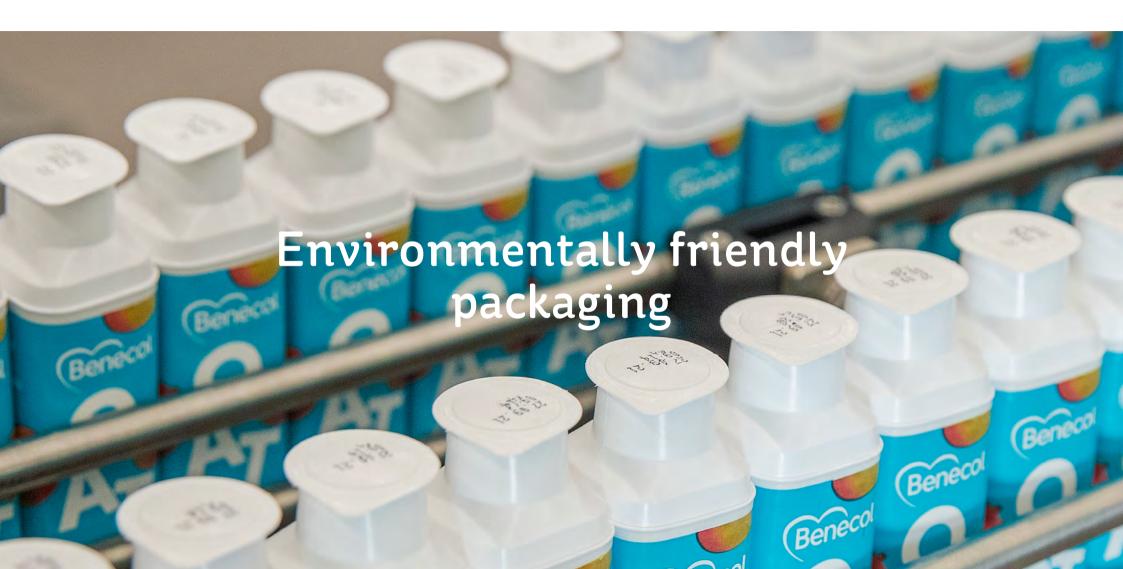
Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





PRIMARY GOALS for 2022-2025

All our packaging is recyclable by the end of 2025. We will increase the use of renewable and recycled material. Our aim is to continuously reduce the amount of packaging plastic and materials. Our long-term goal is to do away with plastic packaging altogether.

We educate and inspire consumers on packaging recycling and sustainability.

Environmentally friendly packaging

The recyclability of our packaging improved significantly during 2021, with as much as 97% of our packaging now recyclable. One of the key challenges related to packaging materials is that consumers' opportunities to recycle packaging materials for consumer products varies from market to market. We are trying to find packaging options that can be recycled in all markets.

The recyclability rate of our packaging materials increased to 97%, compared to 87% in 2020. There are two main reasons for this: the change in the packaging of Benecol® yogurt drinks sold in the UK, Ireland, Belgium and Hong Kong, and the choice of packaging materials at the new factory in the Raisionkaari industrial area.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Benecol® yogurt drinks sold in the UK, Ireland, Belgium and Hong Kong underwent a major change in packaging materials to make them more environmentally friendly: the bottles are now made from a single material and can, therefore, be more easily recycled in these regions. In the Finnish market, a more easily recyclable PET bottle was introduced for Benecol® drinks already in 2020.

Work on the packaging material choices for the new factory in the Raisionkaari area started already in 2020 and culminated in 2021, when the first products from the new factory were launched in Finland. Our material choices were guided by recyclability and minimising the amount of plastic, while keeping in mind the most important things — the quality and shelf-life of the products. In Finland, all packaging for the new factory's products is 100% recyclable.

While we prioritised cardboard materials for the new factory's products, we cannot entirely do away with plastic: packaging for liquid products requires a small amount of plastic to ensure that the packaging can withstand both moisture and grease, and to keep the product in perfect condition

The caps for our drink cartons are made from plant-based plastic, with sugar cane as the raw material. Sugar cane is a sensible choice because it grows much faster than Nordic forests, for example, and yields many times more per hectare. The sugar cane plantations are located in areas that are not suitable for food crops. The sugar cane plantations do not require felling and are not located in rainforest areas. For these reasons, sugar cane is considered to be a sustainable alternative as a raw material for polyethylene production. Plant-based materials behave in exactly the same way as fossil-based materials, but they are significantly more environmentally friendly and reduce the carbon footprint of packaging. In 2019, the manufacturer of the cap, Tetra Pak, received the first Bonsucro certificate in its industry. The certificate guarantees responsible operations throughout the value chain, from sugar cane cultivation to the consumption of the end products. The certification guarantees that the environmental, social and economic impacts of the plantations, as well as their human rights and labour conditions, are monitored.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

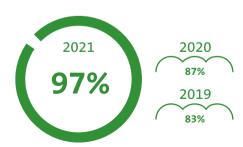


Continuous research

In 2021, we continued to work with research institutes, packaging manufacturers, the paper industry and packaging associations to also find new cardboard-based packaging alternatives for our existing products and reduce the total amount of materials used. 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 2022. 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



Cutting plastic by 370,000 plastic bags

In 2021, Benecol® yogurt drinks sold in the UK, Ireland, Belgium and Hong Kong underwent a major change in packaging materials to make them more environmentally friendly: the bottles are now made from a single material and can, therefore, be more easily recycled in these regions. At the same time, the size of the labels on the bottles was reduced resulting in a 60% reduction in the amount of plastic in each label. On an annual scale, this is equivalent to 5.6 thousand kilos of plastic, or more than 370,000 plastic bags! This will reduce our carbon dioxide emissions by 50 tonnes per year. In the Finnish market, a more easily recyclable PET hottle was introduced for Benecol® drinks already in 2020.

Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting









PRIMARY GOALS for 2022-2025

At least 80% of our products will be healthy alternatives in their own product categories by the end of 2025.

We actively promote a healthy and climatefriendly diet. We will further increase the amount of plantbased products.

Healthy food

We are passionate about ensuring that our products are tasty and healthy. In addition to good taste and healthiness, consumers are also paying increasing attention to sustainability: Raisio's plant-based products fit well with consumers' efforts to add plant-based products to their diets.

Our product development is guided by the criteria for healthy food, and we strive for the best possible combination of taste and healthiness. At the end of 2021, 81 per cent of our consumer products were healthy alternatives in their own categories.

To support product development, the company has defined healthiness criteria for all its product categories. The criteria take into account the nutrients essential for health in each category. Raisio's view on healthy food is based on the generally approved concepts confirmed by the science of nutrition. As nutritional knowledge and requirements evolve, we will also update our criteria and keep them abreast of the developments. In the European

Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

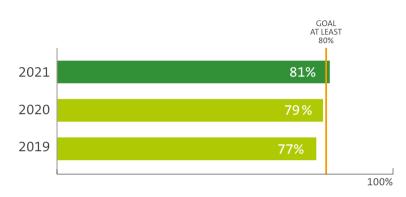
Sustainable food chain

Basis of responsibility

Our reporting

 \equiv





Union, for example, discussions are underway on an EU-wide label to indicate the healthiness of products. This work is still in its early stages, but we are following its developments closely and also contributing to the discussion.

When we started to systematically assess our products from a health perspective in 2016, 63% of our consumer products were healthy

alternatives in their respective product categories. The product portfolio has been systematically developed to be even healthier; at the end of 2021, 81% of our consumer products were healthy. Our aim is to maintain this level and continue to ensure that at least 80% of our consumer products are healthy. This objective is also in line with the commonly used 80/20 rule: the majority of the diet should be

healthy, but occasional variations are allowed and there is no need to aim for absolutes.

While developing products, we pay special attention to 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.





Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



New products and product categories

In April 2021, our product range expanded significantly with the acquisition of Verso Food Oy. We complemented our product range with a new plant-based raw material, fava beans, and the pioneers of plant-based food, Beanit® and Härkis®, made from them. In 2021, we launched two new fava bean products with the Heart Symbol and no added salt: unflavoured Beanit® fava bean mince and unflavoured Beanit® fava bean chunks.

For our fava bean products, we have started work this year to find out how to lower the salt content, while still maintaining a good taste. A common challenge with plant protein products is that the addition of pea protein brings sodium into the product, which increases its salt content.

At the turn of August and September, we introduced a selection of plant-based products manufactured in our new factory in the Raisionkaari industrial area to the Finnish market: oat-based Benecol® OAT shots (drinks) and Benecol® OAT oatgurts, as well as spoonable Elovena® oat snacks, Elovena® oat drinks and Elovena® oat products for food preparation. All products are made from Finnish, gluten-free oats. With the new Benecol® OAT products, we introduced to consumers the first oat-based product family that lowers cholesterol with plant stanol.

In 2021, we launched a total of 21 new products, 87.5% of which meet our healthy product criteria. We have also developed our existing products: for example, the Elovena® biscuit range has been further developed by replacing margarine with rapeseed oil in more biscuit flavours and by using only oats as the cereal ingredient.



Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





CERTIFICATIONS OF RAISIO'S PRODUCTION SITES

- Quality Management System ISO 9001
- Environmental Management System ISO 14001
- BRC or FSSC 22000 food product safety certificate at all food production plants
- Mills certified for organic production
- Kosher certificates at some food production plants
- Halal certificates in the Benecol ingredient production and the Nokia mill's and Kauhava plant'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
- Raisioaqua's Global G.A.P. certification; demonstration of a commitment to good production practices, with a focus on product safety, sustainability and employee well-being.

Certification and continuous improvement

All 2021 certification audits were carried out on schedule, and the findings of the audits were addressed with corrective actions within the given timeframe. Through the areas for development identified in the audits, we have improved

our operations. The certification audit of the food safety management system of the Nokia mill revealed more areas for development than before. As a result, we have launched a number of development measures for the system.



Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



In 2021, a product safety steering group was established for Raisio, with representatives from all productions, the quality organisation and the product development organisation. The aim of the steering group is to develop Raisio's product safety culture uniformly at Group level, utilising expertise and best practices across organisational boundaries. The steering group has defined a product safety development plan and measures for 2021–2023, approved by the Executive Committee. The recall process and traceability were successfully tested during 2021 in the form of an exercise at all of Raisio's production sites.

One public product recall was carried out in December. In Finland, Beanit® fava bean chunks and Beanit® fava bean mince in 250 g packages were recalled. The reason for the recall was that one batch was found to contain *Listeria monocytogenes* bacteria, or listeria, during self-monitoring. Product and consumer safety is important to us, so although listeria was only found in one batch, as a precautionary measure we recalled all 250 g Beanit® fava bean chunk and Beanit® fava bean mince products from stores, consumers and wholesalers. Investigations revealed that the listeria problem was limited to products packaged in our subcontractor's separate production facilities, and the problem

was localised in the subcontractor's production facility. The premises were extensively cleaned and sampled before packaging was restarted. Furthermore, several precautionary measures and additional sampling were agreed on with the subcontractor when the packaging was restarted. The subcontractor has also developed its practices to ensure that this does not happen again.

Cooperation with organisations

We cooperate with organisations promoting heart health. In 2021, our partners were the European Atherosclerosis Society and Varsinais-Suomen Sydänpiiri, a local organisation of the Finnish Heart Association.

Risks

As for the healthiness of food, consumers face an information overflow that we identify as a risk, as it can lead to uncertainty about healthy choices. This is why we communicate responsibly on nutrition and product healthiness in line with the nutrition recommendations.

Syömisen sietämätön keveys -podcast

One of our goals is to raise awareness of a healthy and climate-friendly diet. Published in the autumn, "Syömisen sietämätön keveys" is Raisio's Finnishlanguage podcast in which we do our part to share researched nutrition information with consumers. The podcast is hosted by heptathlete Miia Sillman, who brings the perspective of an ordinary consumer interested in nutrition to the topics. The podcast features top Finnish nutrition professionals as guests.

The "Syömisen sietämätön keveys" podcast is available on all major podcast platforms, such as Spotify.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



RAISIO'S CRI	TERIA	CEREALS		PLANT-BASED PRODUCTS	
FOR HEALTH	IY FOOD	Cereals, flours, pasta, barley	• Fibre ≥ 6.0 g/100 g	Unsweetened drinks	 Saturated fat ≤ 0.4 g/100 g Sugars ≤ 5.0 g/100 g Salt ≤ 0.13 g/100 g
FATS Margarines, vegetable oil	 Saturated fat ≤ 30% of fat Salt ≤ 1.0 g/100 g 	Breakfast cereals, mueslis	 Fat ≤ 15 g/100 g Saturated fat ≤ 30% of fat Salt ≤ 1.0 g/100 g Sugars ≤ 15 g/100 g Fibre ≥ 6.0 g/100 g 	Oat-based drinks (flavoured)	• Saturated fat ≤ 0.4 g/100 g • Sugars ≤ 9.0 g/100 g
based spreads			• FIBITE 2 6.0 8/100 8	Soy-based drinks (flavoured)	 Saturated fat ≤ 0.4 g/100 g Sugars ≤ 6.0 g/100 g
DAIRY PRODUCT	S	Instant porridge	• Saturated fat ≤ 33% of fat		
Yogurt drinks	 Saturated fat ≤ 0.4 g/100 g Sugars ≤ 6.0 g/100 g 	(ready-made)	 Salt ≤ 0.30 g/100 g Sugars ≤ 7.0 g/100 g Fibre ≥ 1.0 g/100 g 	Spoonable products (yoghurt alternatives)	 Saturated fat ≤ 1.0 g/100 g Sugars ≤ 10 g/100 g Salt ≤ 0.25 g/100 g
Yogurt, quark	 Saturated fat ≤ 1.0 g/100 g Sugars ≤ 10 g/100 g Salt ≤ 0.25 g/100 g 	Biscuits, bars	 Fat ≤ 20 g/100 g Saturated fat ≤ 30% of fat Salt ≤ 1.0 g/100 g Sugars ≤ 23 g/100 g 	Food preparation products (e.g. those used in the style of cooking cream)	 Fat ≤ 15 g/100 g Saturated fat ≤ 33% of fat Salt ≤ 0.75 g/100
Soft cheese	• Fat ≤ 15 g/100 g	_	• Fibre ≥ 6.0 g/100 g	Plant-based protein products	 Fat ≤ 8.0 g/100 g, or fat ≤ 10 g/100 g and saturated fat ≤ 33% of fat Salt ≤ 1.0 g/100 g
	 (if more than 15 g/100 g of fat, Saturated fat ≤ 33% of fat) Salt ≤ 1.2 g/100 g 	Bread	 Saturated fat ≤ 20% of fat Salt ≤ 1.1 g/100 g Fibre ≥ 6.0 g/100 g 	Ready meals	 Fat ≤ 2.0 g/100 g, or fat ≤ 8.0 g/100 g and saturated fat ≤ 33% of fat Salt ≤ 0.75 g/100 g

Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



 \equiv



Environmentally friendly packaging Healthy food

professionals

Environment and climate action

Sustainable food chain

Basis of responsibility Our reporting





PRIMARY GOALS for 2022-2025

We will strive for an excellent employee experience: We enjoy our work and are proud to be part of the future of the international Raisio.

We support the healthy lifestyles and well-being of our employees.

We support diversity and inclusion by offering equal opportunities for everyone.

Food professionals

Our aim is to be an attractive employer. In 2021, we started a journey of change, with the aim of strengthening our shared, new corporate culture and developing common ways of working to support our strategy in practice.

From an employee perspective, 2021 was marked by the impact of the COVID-19 pandemic on work and the continuation of remote work, the acquisition made by Raisio, the commissioning of the new factory in the Raisionkaari industrial area, the strategy update, the organisational change and the change programme launched in the autumn.



Environmentally friendly packaging Healthy food

professionals

Environment and climate action

Sustainable food chain

Basis of responsibility Our reporting

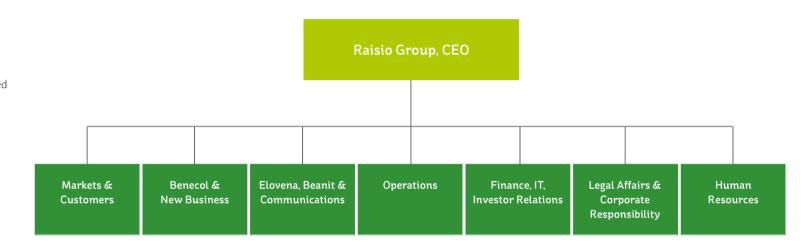


 \equiv

New talent and new activities

The acquisition of Verso Food Oy in April, the strategy update in June and the resulting organisational change journey have affected our employees in the form of many changes throughout the year. The acquisition concluded in the spring brought Raisio not only the Härkis® and Beanit® brands, but also the market leadership in plant-based food, the Kauhava factory and about 30 new food professionals into our organisation. The new colleagues, new capabilities and completely new position in the plant-based food market have inspired our employees to embrace new things.

Raisio Group



In August, we renewed the composition and responsibilities of our Executive Committee to support the implementation of the updated strategy. We recognised that the change in strategy would also require reorganisation, and our employees have been working under the new organisation since August 2021.

Environmentally friendly packaging

Healthy food Food professionals

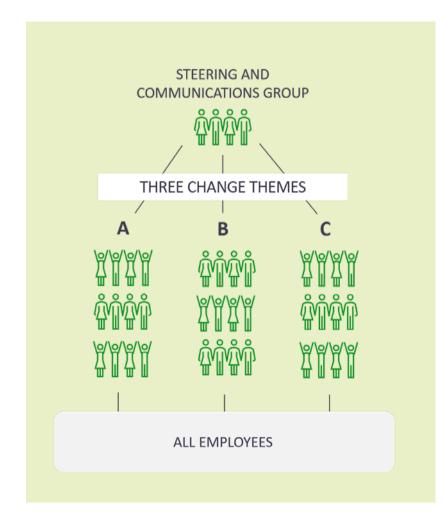
Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Walk the Talk

Walk the Talk is a change programme with the core idea of putting the company's values into practice and implementing the programme through the efforts of all our employees. The four-month programme was launched in November 2021 and will run until the end of March 2022.

In the autumn of 2021, brave, enthusiastic and fair-minded employees of Raisio were recruited to the programme's working groups. The selected employees form three change groups, together with the members of the Executive Committee. Each change group has been given a theme related to Raisio's strategy, values and identified needs for change to work on. The change

themes identified by the Executive Committee are leadership and self-management, strategy in practice and our way of working.

During the project, the change groups will meet in a total of four different workshops, between which all employees and external stakeholders, such as consumers, will be involved in the work. The work is being carried out with an external partner.

The tasks of the change groups include identifying any needs for change in working practices, brainstorming new ways to achieve success, testing success methods with the support of all employees and planning how to put the new success methods into practice.



We will concretise the new strategy, create the working and management culture it requires and bring everyone together to make it a reality.



Environmentally friendly packaging

Healthy food

Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Positive results in the employee pulse survey

The COVID-19 pandemic and remote work have brought new challenges to work, but they have also brought many opportunities to work in new ways. For example, having reduced the amount of time spent travelling, we have been able to use that time more efficiently while also reducing our impact on the environment.

In the summer, we conducted a compact employee pulse survey to find out how our employees were feeling and what they thought about working for Raisio at the time. The next broader employee survey will take place in 2022.

The response rate to the pulse survey was excellent: as many as 83% of our employees responded. Based on the results of the employee pulse survey, we have several strengths worth nurturing. Our employees are enthusiastic about their work and,

for the most part, feel very well at work. Our people are proud of Raisio as their employer and are very willing to recommend Raisio as an employer. The belief in Raisio's future success as a company is also strong.

Leadership and working together are key to our occupational well-being and success in our day-to-day activities. Ensuring a reasonable workload and sharing skills and knowledge across teams will continue to be important to give everyone a better chance of success. It is important for the supervisor to set aside sufficient time for one-on-one discussions on a regular basis. In order to maintain a sense of community, it is also important for employees to try to meet with their immediate organisation, for example outdoors in summer, taking safe distances into account, and this was encouraged throughout the year.



Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Towards a healthy lifestyle

One of our goals is to support our employees' knowledge of healthy nutrition and lifestyle.

In 2021, our employees had the opportunity to participate in the Benecol® 25th anniversary challenge, where participants received extensive information about their health and were provided with Raisio's cholesterol-lowering products for the duration of the challenge weeks. The project partner was Nightingale Health, a Finnish company specialising in health measurement. In practice, the challenge, which ran from January to February, meant that the participants had their blood tested twice, between which they used Benecol® and Elovena® products daily. During the challenge, the employees were also encouraged to make other lifestyle changes that promote health.

Online training on healthy food, introduced in 2019, is now part of the induction programme

for new Raisio employees. By the end of 2021, 75 (2020: 60) per cent of our employees had completed the online training on healthy food. The training focuses on the basics of healthy nutrition that every Raisio employee should know.

Since the summer of 2020, our Finnish-speaking employees have also received information on food and nutrition in the form of podcasts. The Puolikarkea podcast is the Raisio Group's internal podcast series that provides the listeners with the knowledge and expertise of Raisio's specialists. The Puolikarkea podcast is still ongoing. Inspired by the Finnish podcast series, we also launched an English-language podcast mini-series called Nutri-chats in 2021. It discusses nutrition topics related to Raisio and its products and, thereby, increases our employees' understanding of the episodes' themes in terms of diet and health.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Virtual training

With the COVID-19 pandemic, we, at Raisio, have moved to remote work, where possible. Training on virtual working skills, which started in 2020, continued into early 2021, and virtual working has become part of our normal activities. We deepened our remote working skills with training in virtual facilitation, learning how to activate participants in virtual meetings and how to conduct group work and brainstorming sessions in the world of remote work.

The Insights Discovery training courses have also been mainly carried out in a virtual format. We started the Insights Discovery training courses on understanding people's differences and developing internal cooperation in 2014 and have been running them regularly since then. The 2021 training courses were aimed at new employees who joined our company.

Diversity and inclusion

In connection with the update of our responsibility programme, we also updated the roadmap of the Food Professionals project in line with the new objectives. One of the new primary goals for 2022–2025 is to support diversity and inclusion, and to achieve this, we have launched work to create a Diversity & Inclusion Plan.

This is a very broad topic, and our first step is to define, together, what we, at Raisio, mean by diversity and inclusion. Only then can we move forward with drawing up a plan and defining objectives. The D&I definition and plan are among our key objectives for 2022.





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

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 competence development and equality, for example.

In terms of social and HR matters, we consider serious workplace accidents and the stability and availability of competent employees to be our main risks. The COVID-19 pandemic continues to pose a risk to the company's employees and continuation of production. Risks are managed by developing the occupational safety culture and by determinedly promoting competence management and well-being at work. At the end of the year, we adopted Mehiläinen's EsihenkilöKompassi tool in Finland. It is an early intervention model and tool that facilitates the detection of risks to work ability and helps in the monitoring of long sickness absences and short recurring ones, and the workplace accident process. The tool provides supervisors with real-time information and, thus, helps them act in accordance with the early intervention

model. The tool is also an easy and secure way to contact the occupational health service.

Raisio's Pandemic Working Group, set up in 2020, has continued to work, monitor the situation and instruct employees throughout 2021 and will continue its work in 2022.

Towards a common occupational safety culture

In 2021, we have continued to create and develop a common culture of occupational safety. The safety steering group has continued to work systematically to increase safety cooperation and consistency within the company. The safety steering group defines our safety goals, together with the Executive Committee. The task of the steering group is to guide, support, monitor and measure our company's safety activities and prepare common safety guidelines.

A key part of strengthening occupational safety culture is proactive occupational safety work. As indicators of proactive occupational safety work, we have already been using safety observations, safety quarters and near misses. Furthermore, the investigation process of each accident includes the definition of corrective actions, open communication within the organisation and peer learning.

In 2021, we introduced safety rounds and work risk and hazard assessments as new indicators. The safety rounds monitor the working environment from a safety perspective, and the aim is to carry out these safety rounds once a month at each production facility.

The work done to develop a culture of occupational safety is reflected in the number of proactive safety measures, which has tripled compared to the previous year. The most significant increase was in the number of safety observations and safety quarters. A total of 452 preventive safety measures were taken (2020: 152). This change can also be seen in the increase in reporting activity, the increased importance of accident investigations and the significant increase in the number of corrective actions taken following accidents. Our aim is to further increase the recording of safety observations and near misses along with the corrective actions, as this is known to have a significant impact on reducing the number of occupational accidents





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Our employees in figures

The Raisio Group's continuing operations employed 388 people at the end of 2021 (2020: 342, 2019: 319). A total of 19 (2020: 19, 2019: 21) per cent of employees worked outside Finland.

Raisio's wages and fees for continuing operations in 2021 totalled 27.4 (2020: 24.8; 2019: 23.7) million including other personnel expenses.

In the Employee data table, the injury figure is LTI1 (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 misses, safety quarters and, as new additions in 2021, work risk and hazard assessments and safety rounds.

Employee data	2021	2020	2019
Employees at the end of the year	388	342	319
permanent	368	331	306
fixed-term	20	11	13
full-time	373	335	312
part-time	15	9	7
Employee turnover (%)	9.3	10.4	11
New employees	42	46	39
in Finland	32	38	26
in other countries	10	8	13
Leavers	30	26	31
in Finland	28	18	19
in other countries	2	8	12
Average age of employees	45.6	46.1	46.3
Women/men (%)	50.5/49.5	47/53	48/52
Women/men in managerial positions (%)	45/55	38/63	39/61
Women/men in Executive Committee (%), status at the end of the year	50/50	50/50	33/67
Women/men on the Board of Directors (%)	40/60	33/67	33/67
Accidents (Lost time injury 1)	12	10	4
Accident frequency / million working hours	19.1	16.6	5
Proactive work safety measures	452	152	135
Sickness absences of theoretical working hours (%)	2.2	2	2.5
Appraisal and development discussions (%)	96	97.0	99
The CEO-to-average-worker pay ratio	9:1	9:1	9:1



Environmentally friendly packaging

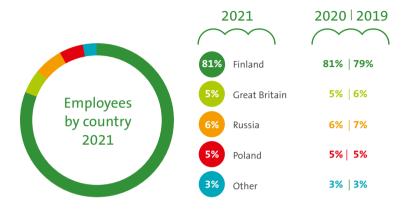
Healthy food Food professionals Environment and climate action

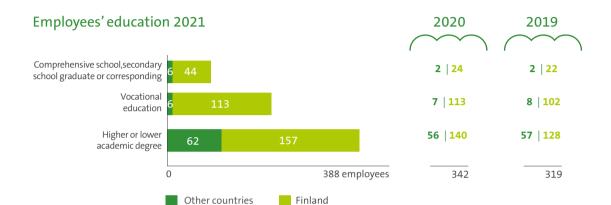
Sustainable food chain

Basis of responsibility

Our reporting







The online training courses are part of the induction package for new employees.



#





Environmentally friendly packaging Healthy food

Food professionals **Environment and** climate action

Sustainable food chain

Basis of responsibility Our reporting





PRIMARY GOALS for 2022-2025

All Raisio's own production is carbon neutral by the end of 2023.

We will report the (scope 3) CO emissions of Raisio's value chain for 2022 and set a timetable and targets to reduce them.

We will reduce food loss and waste as well as utilise production sidestreams throughout the value chain.

Environment and climate action

We take environmental impacts extensively into account across our operations, with a particular focus on carbon neutrality, environmental friendliness and material and energy efficiency.

Raisio's operations underwent significant changes in terms of environmental objectives in 2021, when the new factory for plant-based products was commissioned in the Raisionkaari industrial area and when the Kauhava factory joined the Raisio Group through the acquisition of Verso Food Oy. Even with the addition of these two new factories, all of our production plants will continue to be located in Finland. Our production plants are not located in protected natural areas or in areas of high biodiversity value, or in their immediate vicinity. Raisio's operations have ISO 14001 environmental certification.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

ting

Naturally, as the number of factories increased from four to six, the changes were also reflected in the environmental figures for 2021, as an increase in total energy, among other things. The operations of Verso Food Oy's Kauhava factory are reflected in the environmental figures from the beginning of April 2021. The operations of the new Raisionkaari factory, on the other hand, are reflected in the environmental figures for the whole year. The new production facilities do not change the primary goals of our environmental work, but they do affect our overall environmental impact. We will set new target levels for our environmental indicators during 2022.

We operate in accordance with the rules and regulations. No significant environmental damage was identified at our locations, and the Group received no fines or sanctions for violations of environmental legislation in 2021.

Towards carbon-neutral production

A primary goal of the Good Food Plan 2019—2023 was to make our own production carbon neutral by the end of 2023. The Raisionkaari industrial area has already been carbon-

neutral since 2018. The new factory for plant-based products, completed in the area, is also carbon-neutral, with heat and industrial steam from the area's own bioenergy plant. At the Nokia mill, a heat production plant utilising oat hulls, a side stream of the mill's processes, was commissioned in summer 2021. The plant, operated by the energy and water company Adven, produces almost all of the heat and steam needed to run the mill.

A year ago, we estimated that, with the completion of the Nokia mill's heating plant, all of Raisio's own production facilities would be carbon-neutral in terms of energy production, meaning that the goal would be achieved, as early as 2021. The assessment was correct from the point of view of the existing factories and the one under construction, but the situation changed with the addition of the Kauhava factory. The steam used in the Kauhava factory is currently produced with fossil fuels. The plan and decisions on the transition of the Kauhaya plant to carbon-neutral production will be made during 2022. Therefore, making our own production carbon-neutral by the end of 2023 remains as our goal.

We have changed the way we calculate our energy consumption and carbon dioxide

The organisation's energy consumption

	2021	2020	2019
Our own energy production			
Our own energy production in total	56,000*	51,000	52,000
Of which non-renewable fuels (diesel) MWh	1,000*	0	0
Of which renewable fuels (wood chips) MWh	55,000*	51,000	52,000
Purchased energy			
Purchased energy in total MWh	57,000*	41,000	35,000
Of which electricity MWh	47,000*	34,000	29,000
Of which heat and steam MWh	10,000*	7,000	6,000
Sold energy MWh			
Sold energy in total	-18,000*	-11,000**	-11,000*
Of which electricity MWh	-6,500	-	-
Of which heat and steam MWh	-11,500	-11,000	-11,000
Total own energy consumption = own energy pro	oduction + purch	ased energy - so	old energy
Our own energy consumption in total MWh	95,000*	81,000	76,000
Energy, MWh/tonne produced	0.65*	0.57	0.65

^{**}For 2020 and 2019, only heat and steam sold are reported.

Assured figures marked *. You can find KPMG's independent assurance report on page 67-68.

The energy consumption figures include the electricity, steam and heat consumption of Raisio's own properties and production plants.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

 \equiv

emissions to be more in line with the guidelines of the Global Reporting Initiative: previously we only included energy we used ourselves, but now we also include energy we sell and distribute to others, as well as losses due to the efficiency of the bioenergy plant. At the same time, the carbon dioxide emission coefficients were also updated to comply with the Finnish fuel classifications. This is also reflected in changes in the figures for carbon dioxide emissions and energy use for 2019 and 2020. The revised reporting practice showed that carbon-neutral energy accounted for a slightly higher proportion in 2019 and 2020 than we have previously reported. In addition to this, our total carbon dioxide emissions are lower under the new reporting method than we have previously reported. Due to the changes, the 2021 figures are not fully comparable with those of previous years.

All the electricity we buy has been carbonneutral for 10 years, since 2011. The Kauhava factory, which joined the Group in 2021, is also carbon-neutral in terms of electricity, as the factory uses carbon-neutral wind power.

Carbon-neutral production?

Carbon neutrality refers to a situation in which the net greenhouse gas emissions are zero. Carbon-neutral energy is produced without fossil fuels. For example, bioenergy is carbon neutral because the biomass has sequestered the same amount of carbon dioxide during its life cycle as is produced by burning it.

In order for our production to qualify as carbon-neutral, all of the electricity, heat and industrial steam we use must be produced with carbon-neutral energy.

Our new factory is carbon-neutral*

The new factory for plant-based products, completed in the Raisionkaari industrial area, is carbon-neutral: its heat and industrial steam come from our own on-site bioenergy plant, and the electricity we purchase for the factory is also carbon-neutral.

CO₂e emissions (Scope 1 and 2)

CO ₂ e-emissions	2021	2020	2019
Direct CO ₂ e emissions, tonnes	200*	0	0
Indirect CO ₂ e emissions, tonnes (market-based)	800*	1,400	1,100
Total CO ₂ e emissions, tonnes	1,000*	1,400	1,100
Total CO ₂ e emissions, t/tonne produced	0.007*	0.010	0.010

We report the direct (Scope 1) and indirect (Scope 2) carbon dioxide emissions of our operations for properties and production plants owned and managed by Raisio. The calculation is based on the GHG Protocol standard and describes market-based carbon dioxide emissions. The emission coefficients used are those published by Motiva and, where available, the coefficients specific to the energy production plants.

Assured figures marked *. You can find KPMG's independent assurance report on page 67–68.

In 2021, carbon-neutral energy accountedfor 97* (2020: 94, 2019: 95) per cent of all the energy we used.

Environmentally friendly packaging

Healthy food Food professionals

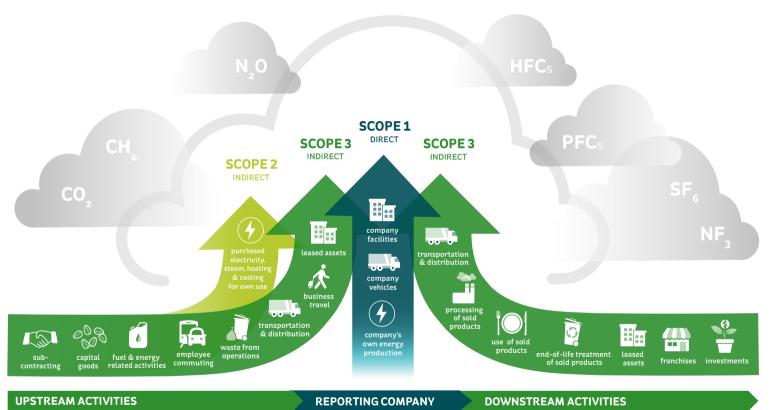
Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Source: VitalMetrics Group

Turning the spotlight towards value chain emissions

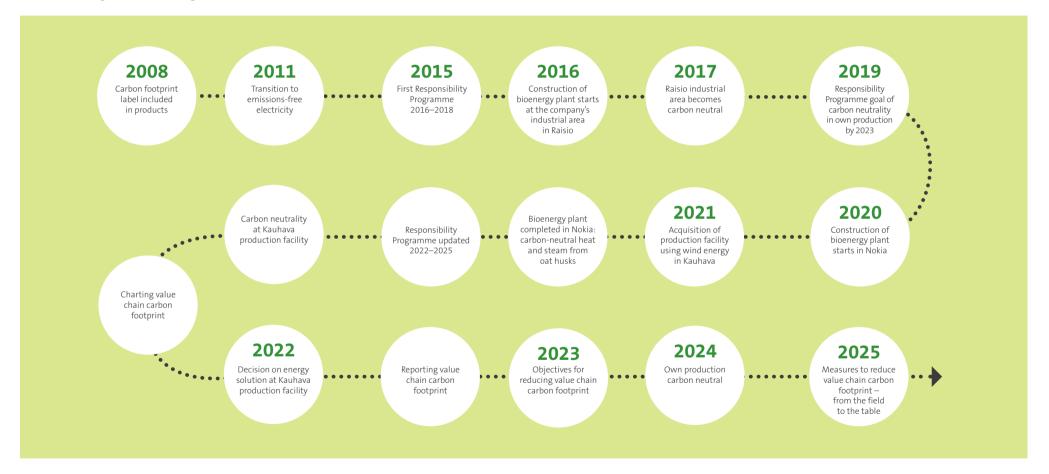
The steps towards carbon neutrality in our own production have been clear to us for a long time, and we have followed them by reporting emissions from our own energy production and purchased energy, i.e. the Scope 1 and Scope 2 emissions.

Based on product-specific carbon footprint calculations, we know that the majority of emissions from our products are generated in the value chains, particularly in primary production.

In 2021, we continued our climate work with the Scope 3 indirect emissions assessment. In cooperation with Natural Resources Institute Finland, we carried out a carbon footprint calculation for the entire supply chain, the Scope 3 calculation. Based on this calculation, we identified the most significant sources of carbon dioxide emissions in the supply chain and will use it to define more specific reduction targets and measures during 2022. Our goal is to report Scope 3 emissions for the first time in 2022.



We have long been working to reduce carbon dioxide emissions





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Energy efficiency

We are involved in The Finnish Food and Drink Industries' Energy Efficiency Agreement 2017–2025. 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 2021, Raisio's own energy production accounted for 47 (2020: 49, 2019: 54) per cent of the company's total energy consumption. Raisio produced energy in the bioenergy plant of the industrial area in Raisio and, on a small scale, also at the Kauhava plant.

Material efficiency

Raisio was one of the first companies in Finland to join the food industry's material efficiency commitment back in 2019. The commitment aims to reduce the environmental impact of the manufacturing, distribution and consumption of food. Raisio's material efficiency work focuses on packaging made from renewable materials, reducing foodstuff and food waste,

and making better use of production side and waste streams. The aim is to increase recycling and reduce waste in factories through means such as better sorting. The general goal is to reduce the amount of waste. All of these actions together reduce Raisio's environmental load.

In 2021, waste management at Raisio's factories underwent a major overhaul. The waste management was put out to tender, and the waste volumes and sorting practices of the factories were closely examined at the same time. As a result of this work, recycling and sorting was increased and monitoring was also improved. The aim is to get cleaner waste fractions into recycling and recovery, thereby reducing the amount of waste generated.

Our new production plants are also reflected in increased overall waste volumes. In addition to this, the waste volumes for 2021 exceptionally include product batches that had to be disposed of.

Waste and recycling

2021	2020	2019
4,454	2,143	1,794
262	53	32
264	304	282
32	75	45
5,013	2,575	2,153
34	18	18
	262 264 32 5,013	262 53 264 304 32 75 5,013 2,575



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Water

We use water for production processes and the production of industrial steam, among other things. Around half of the water we consume is used on the company's own energy production, i.e. the production of industrial steam. The other half of the water is used for production processes. Industrial steam is widely used in our productions and heating of buildings. Water usage is monitored regularly and the aim is to further reduce it.

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. The increase in the number of our factories from four to six is reflected in increased water use and also in higher wastewater volumes.

All of our own production plants are located in areas where water availability and purity are at good levels. The water used by the production plants in the Raisionkaari industrial area

is artificial groundwater from the municipal water supply.

Wastewater from all the plants and offices is conveyed through the municipal sewer system to the wastewater treatment plant. In the Raisionkaari industrial area, wastewater is first treated in the company's own wastewater pre-treatment plant.

Risks

Raisio's most significant environmental risks are the impacts of climate change on, for example, 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 investing in the use of renewable energy and using production side streams for energy production, among other measures. Raisio aims to manage risks related to the procurement of Finnish grains by expanding the procurement area geographically in Finland.

Water and effluent

Water use	2021	2020	2019
Water, 1,000 m ³	201	145	192
Water, m³/tonne produced	1.4	1.0	1.6

Effluent	2021	2020	2019
Effluent, 1,000 m ³	91	41	59
Effluent, m³/tonne produced	0.62	0.30	0.50



We reduce food waste and make more efficient use of side streams

Food waste is generated in all parts of the food chain, including our factories. Factories also generate so-called side streams – material that is not needed in the product itself, but could be used elsewhere.

To make the most efficient use of food waste and side streams, we need accurate information on what kind of waste and side streams are generated at each stage of the process. To this end, we have started a thorough overhaul to create more accurate tools for monitoring and, thereby, preventing waste.

Our primary goal is to prevent waste: we want to improve our processes and practices to minimise the amount of waste. If there is waste, our aim is to ensure that edible food that is unfit for sale goes back into the food chain and inedible food waste is used for other purposes.

As part of the overhaul, we implemented a waste management reform at our Raisio and Nokia factories in 2021. With our new partner, we will focus on more efficient sorting and active recycling of waste fractions. From now on, we will receive more detailed reports both from the partner and from our own systems, which will help us improve our operations.





From trash to treasure

The saying "One man's trash is another man's treasure" holds true. Trash or waste can also be our own treasure, as long as we look at it through innovative eyes. Examples of the treasures we have already found:

Fava bean mince into a product

At our Kauhava factory, the production of Beanit® fava bean chunks also creates a finer fava bean mince, which is packed into boxes and served to people as... well, fava bean mince!



Other uses for flakes containing gluten

Our mill in Nokia produces gluten-free oat products on their own production line. The production process includes a number of different purification steps and quality assurance points to ensure that the oats used in the production of gluten-free products are at least as pure as pure oats. To verify that the products are gluten-free, several samples are taken at regular intervals from each production batch. Sometimes it can happen that the analyses show that a batch contains gluten, in which case the batch is not used at all for gluten-free products. However, this creates no waste because the batch is then used as a raw material for products that are not gluten-free.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Heat from oat hulls, and any excess to the district heating network

At the Nokia mill, a heat production plant utilising oat hulls, a side stream of the mill's processes, was commissioned in early summer 2021. The new plant produces almost all the heat and steam needed to run the mill. The old plant continues to operate as a backup and peak energy plant. The aim is for the old plant to switch to using biogas as fuel in 2022. The new plant produces more heat than we need. Therefore, in autumn 2021, we agreed with Leppäkosken Lämpö Oy that the surplus waste heat from the Nokia mill will be utilised in Leppäkosken Lämpö's district heating network in Nokia. From the beginning of 2022, the amount of district heat collected in this way will correspond to the annual heating needs of around 150 detached houses



Animal feed

We make extensive use of production side streams: the oat hulls that are not needed for steam and heat production at the Nokia mill are sold for animal feed production. The mixed flour from the Raisio mill's process has also been used as a raw material for animal feed since the beginning of the year. The aim is to find more opportunities to exploit side streams in the future.

Charity

If it happens that our production yields products that are edible but, for example, their packaging requires additional information in the form of sticker labels, they cannot be sold in shops. For such cases, we have signed a cooperation agreement with Operaatio Ruokakassi in Finland. With Ruokakassi, the product information is completed, and the products are distributed to charity in food bags. Raisio has been cooperating with Operaatio Ruokakassi for many years.

Our goal is that, by the end of 2022, we will have a roadmap and indicators for reducing food waste in the coming years.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





PRIMARY GOALS for 2022-2025

We continue to develop the responsibility of our entire supply chain by assessing the human rights impacts of the supply chain and minimising the risks.

We minimise the negative environmental and climate impacts of our raw materials.

We nurture and promote biodiversity in cooperation with our suppliers and stakeholders.

Sustainable food chain

We pay close attention to sustainable raw material choices and require that operators in our supply chain commit to Raisio's ethical principles. The sustainability of the food chain is also influenced by the environmental and climate impacts of the value chain. Therefore, we have strengthened our capacity to engage in climate action with our partners during 2021.

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 2021, 99.8 (2020: 95, 2019: 92) per cent of the value of all direct procurements was procured from suppliers who have committed in writing to Raisio's Supplier Code of Conduct or whose own ethical principles have been approved by Raisio. Most of the suppliers of Verso Food Oy, which joined the Group in April,



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

have already committed to Raisio's Supplier Code of Conduct. For some, Verso Food's supplier principles are in place and will be updated to Raisio's principles when the contract is updated.

We promote sustainability in our supply chain through supplier audits and self-assessments, ensuring traceability and using responsibility-certified raw materials. We also use the BSCI risk country classification that guides to procurements from low-risk countries. As in the previous year, the COVID-19 pandemic hampered supplier audits.

Responsible raw materials

Of the raw materials that Raisio uses in its products, 88 (2020: 88) per cent are plantbased. Grains – such as oat, wheat and rye – account for 75 (2020: 74) per cent of raw materials. We use animal-based raw materials in, e.g. fish feeds and dairy-based Benecol® drinks and yogurts. Our number of factories increased from four to six during 2021, but the raw materials used in them did not change the overall proportions of raw materials.

We acquire most of our raw materials from low-risk regions, such as Finland and the rest of Europe. Some raw materials are only available from higher-risk countries. In these cases, we pay special attention to the supplier's procedures and certifications. We also use the BSCI risk country classification that guides to procurements from low-risk countries.

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. We minimise this risk by procuring responsibility certified soy, palm oil and cocoa.

All soy used by Raisio has been responsibility certified since 2014 and palm oil since 2015. In Raisio's products, cocoa is used in instant porridges, snack biscuits and drinks, among others. The majority of the cocoa we use,

94 (2020: 93) per cent, was Rainforest Alliance (formerly UTZ) certified in 2021.

Raisio also aims to reduce the number of products containing palm oil. In 2019, we began to modify the recipes for Elovena® snack biscuits to allow the use of palm oil to be eliminated. As a result, the margarine containing palm oil was replaced by rapeseed oil in all standard Elovena® snack biscuits by the end of 2021. Rapeseed oil is healthier because of the quality of fat, and it is also a more responsible alternative. In Raisio's products, palm oil is mainly used in spreads. As for spreads, no alternative to palm oil has been found with similar quality characteristics. Palm oil is needed in the spreads due to the product texture.





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

Sustainable grain production

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

The 2021 growth season in Finland was very exceptional. Heavy rainfall hampered spring field work and sowing, and the grain sowing season was prolonged, with the last sowing not being carried out until June. After a rainy May, there were only a few days of rain in June and July, which was far too little for the plants' needs. July was also exceptionally hot. The exceptional conditions had a severe impact on crop growth, with grain yields at their lowest in almost 50 years. In southwest Finland, conditions were poor and many of our contract farmers' yields were half of the farms' normal production.

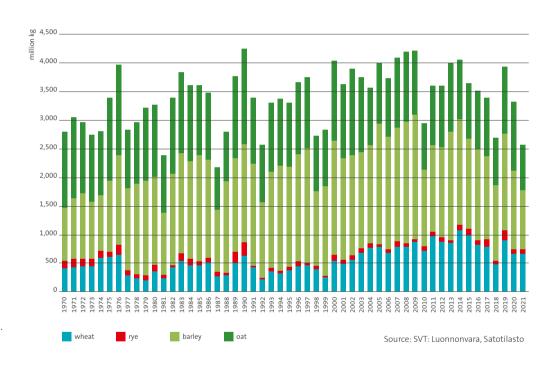
The supply chain of grain is short: we procure grains directly from contract farms in southwest Finland and Pirkanmaa, and the grain is delivered to our production directly from the farmers' grain warehouses without interim storage. 80% of the wheat we use is produced in Southwest Finland, while the majority of

oats, 75%, are produced in Pirkanmaa. Wheat is processed at the Raisio mill and oats at the Nokia mill. For our key raw materials, the transport distance is less than 100 kilometres.

Based on a farmer survey conducted in spring 2021, 98% of our grain suppliers are within the agricultural support system, which means that they comply with a voluntary environmental programme. The programme includes actions related to fertilisation, winter vegetation cover, use of catch crops and needs-based plant protection, among others. Funding of the environmental programme is partly national, partly EU funding. Compliance with the programme is monitored by the Finnish Food Authority. Raisio recommends that our contract farmers participate in the agrienvironmental 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, thereby, carbon sequestration.

Grain harvest since the year 1970



One of Raisio's most significant environmental risks is the impacts of climate change on the quality, availability and prices of our key raw materials, such as grains. Raisio aims to manage risks related to the procurement of Finnish grains by expanding the procurement area geographically in Finland. One of the future measures we plan to take is to encourage our contract farmers to adopt farming practices that will increase yield security.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Raisio gained a new raw material: fava beans

With the acquisition of Verso Food Oy, we expanded our product range with Beanit® and Härkis® fava bean products, adding a new plant-based raw material to our range of food

raw materials. Fava beans fit perfectly with both Raisio's strategy and purpose – Food for Health, Heart and Earth.

Fava beans are a nutritious, Finnish raw material that can be used in many ways. They have been part of the Finnish diet for longer than potatoes, for example. The versatility and great nutritional

value of fava beans has now been recognised again. Fava beans contain 30% protein, good carbohydrates, group B vitamins and plenty of fibre. Therefore, they are an excellent and healthy part of anyone's diet.

The cultivation of fava beans has a positive effect on the nutrients of the soil, as they are among the few nitrogen-fixing crops grown in Finland. Nitrogen fixation allows the soil to remain naturally nutrient-rich, reducing the need for fertilisers. In order to keep the soil in good condition, many farmers choose to include fava beans in their rotation, even if they do not grow them as their main crop.

Growing fava beans for food is also good for biodiversity. Biodiversity is supported by efficient land use, which is achieved when fava beans are grown directly for food. In addition to this, fava bean fields provide food for certain pollinators important for food production, such as bumblebees.

Climate action in value chains

The steps towards carbon neutrality in our own production have been clear to us for a long time, and our goal is to obtain carbon neutrality in our own production by the end of 2023. So it is time to focus on climate action beyond the factory gates. As a food company, we know that the majority of the carbon footprint of our products comes from the value chains, especially in primary production. Primary production has a major impact on the carbon footprint of our value chains. Therefore, we have started to identify potential partners with whom we can promote sustainable farming practices in the future, in order to reduce emissions and preserve biodiversity at the same time.

You can read more about our carbon neutrality targets and our work to determine scope 3 emissions in the Environment and climate action section.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Sustainably farmed fish based on the principles of The Aalloilta

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.

circular economy



Aalloilta ateriaksi project to increase knowledge

The Aalloilta ateriaksi 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 of 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, and national targets for increasing fish use will not be met without concrete measures.

Raisioaqua has actively partnered with the Ministry of Agriculture and Forestry to establish an administrative, accepted definition for the Baltic Sea feed. With the definition, the aim is to achieve sustainable growth in domestic fish production in line with the Programme of Prime Minister Sanna Marin's Government and in response to demand.



Environmentally friendly packaging Healthy food

Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility Our reporting



Baltic Blend® feed grows fish in a sustainable and environmentally friendly way

In 2021, over 100 tonnes of phosphorus and over 500 tonnes of nitrogen were, once again, removed from the Baltic Sea in the form of erring and sprat to produce the fish meal used by Raisioaqua!

The total annual phosphorus load from domestic fish farming is closer to 70 tonnes and the nitrogen load is around 600 tonnes, so the net impact of the industry on the Baltic Sea as a whole is once again clearly negative for phosphorus, and the nitrogen load is only a quarter of what it would be if the fish meal used in fish feed had been imported from outside the Baltic Sea.

Raisioagua operates on the shores of the Baltic Sea as a pioneer of the circular economy, using mainly raw materials from countries around the Baltic Sea, Our customers are involved in promoting the circular economy because all our feeds are Baltic Blend® feeds.

Our fish feeds meet the ACS (Aquaculture Stewardship Council) standard for rainbow trout farming. Compliance is assessed annually. The requirements are met by companies whose operations are based on strict principles

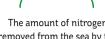
of responsible and sustainable aquaculture. The company's operations must be ethical, renewable, effective and transparent. Utilising the healthy and regulated herring and sprat stocks in the Baltic Sea for feed is a clear sustainability advantage for both the economy and the environment.

Benella® fish is produced responsibly based on the principles of circular economy

The Benella® fish available to consumers is Finnish fish produced responsibly based on the principles of circular economy, with high quality and traceability guaranteed by agreements with farmers, fish processors and retailers. The Benella® consumer brand is created by feeding the fish according to Raisioaqua's feeding concept, which guarantees the healthiness and environmental efficiency of the fish. The position of Benella® fish in the Finnish rainbow trout market has strengthened slightly. During 2021, the number of producers increased by one, as did the number of Benella® wholesalers. Benella® has also found its way into processed products with the Kalaonni product range, where Benella® salmon and whitefish are used as raw materials for processed products.

The amount of phosphorus removed from the sea by the use of herring and sprat as raw material for feed after the launch of Baltic Blend® in 2016:

> 456,000 kg (2016 - 2021)



The amount of nitrogen removed from the sea by the use of herring as raw material for feed after the launch of Baltic Blend® in 2016:

2,284,000 kg

(2016-2021)



Based on the figures, the phosphorus load from fish farming within the industry is negative and the nitrogen load has decreased by

75%.





Raising awareness of fish farming and its environmental efficiency and bringing it into public discussion is important to us. At the Benella® Christmas lunch, media representatives were informed about the load neutrality and nutrient recycling of Baltic Sea feed, i.e. the environmental efficiency of Finnish fish farming. The matter was strongly linked to the current Finnish Government's programme to promote domestic fish, which aims to increase domestic fish and fish consumption. Fish farming is the only realistic way to rapidly increase these volumes.



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. We operate in accordance with the Global Human Rights Policy defined for the Raisio Group. We apply the Global Human Rights Policy in all Raisio Group companies worldwide.

We require all our suppliers and subcontractors to monitor the implementation of human rights in their operations and work with suppliers and subcontractors to ensure that human rights are respected throughout the supply chain. 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 audit suppliers and subcontractors regularly. 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.

In 2021, we continued our work to further integrate social responsibility and human

rights issues into our audits and revised the list of questions used in our audits, so that social responsibility issues are an explicit part of the audit question battery.

The Raisio Group complies with applicable international and local laws in all of its operating countries. We respect 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. We are also committed to the ten principles of the UN Global Compact initiative regarding human rights, labour, environment and anti-corruption. The Raisio Group's Global Human Rights Policy complements the company's Code of Conduct and is applied in all companies of the Raisio Group globally.

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 mentioned 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, risks related to, for example, employees' rights and environmental responsibility are possible. We minimise this risk by procuring responsibility certified soy, palm oil and cocoa.

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





used for Raisio's

products

Environmentally friendly packaging

milk

other

plant proteins

Healthy food Food professionals Environment and climate action

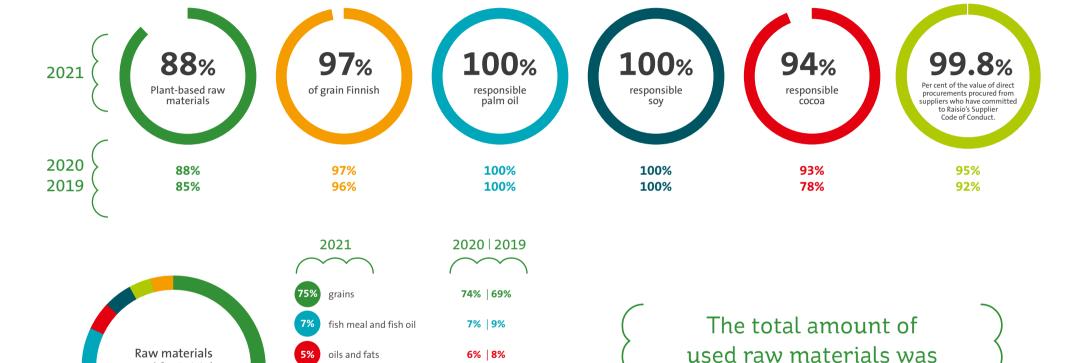
Sustainable food chain

154 million kilos in 2021.

Basis of responsibility

Our reporting





Raisio plc Corporate Responsibility Report 2021

5% | 6%

4% | 5%

4% | 3%

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting







Basis of responsibility

We are committed to assuming responsibility for our own operating environment, environmental matters and employees. All of our actions are based on our purpose, our values, the Good Food Plan responsibility programme and the Group's Code of Conduct and other policies we have defined.

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, make bold decisions and 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.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Code of Conduct

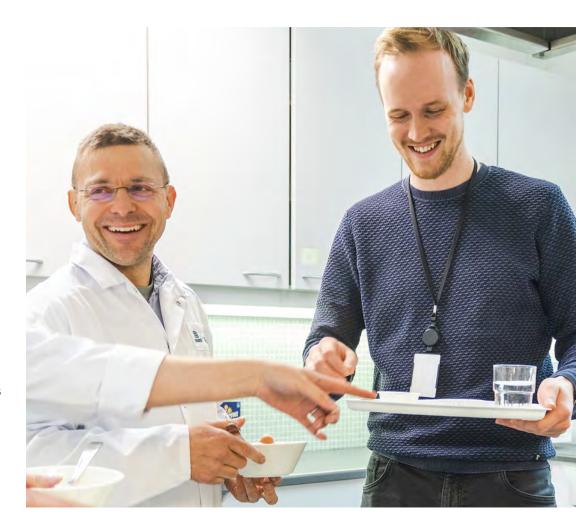
The Raisio Code of Conduct and complementary internal guidelines and policies create a basis for profitable and responsible operations. The Code of Conduct applies to all of the Raisio Group's operations, employees, management, Board of Directors and Supervisory Board. We are committed to comply with the Code of Conduct in our work and when representing the company. The Code of Conduct guides our day-to-day work and sets a foundation for profitable and responsible operations.

Getting familiar with the 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 2021, 85 (2020: 81; 2019: 81) per cent of our employees had completed the training.

The Raisio Code of Conduct and anti-corruption policy explicitly prohibit corruption and bribery. Employees are regularly trained in the Code of Conduct and anti-corruption policy, and the training is part of the induction programme of each new employee.

Measures against bribery and corruption are also taken into account in all agreements concluded by Raisio; they are required in the Raisio Supplier Code of Conduct.

Raisio is committed to the UN Global Compact's sustainability initiative and its ten principles concerning human rights, labour practices, environment and anti-corruption.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



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

New reporting channel for suspected abuse

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 guided by superiors and the company's legal department.

We have introduced a new reporting channel to report any suspicions of abuse. The new electronic reporting channel is available not only to employees, but also to Raisio Group's customers, partners and other stakeholders, as required by the European Union's Whistleblowing Directive. The system replaced the reporting channel previously used by Raisio. The channel can be used to report suspicions of activities that do not comply with Raisio's values, ethical guidelines or applicable laws. To ensure the anonymity of the reports, the reporting channel is managed by an external partner, WhistleB, Whistleblowing Centre. Instructions for reporting are available on the Raisio website at raisio.com.

Risk management

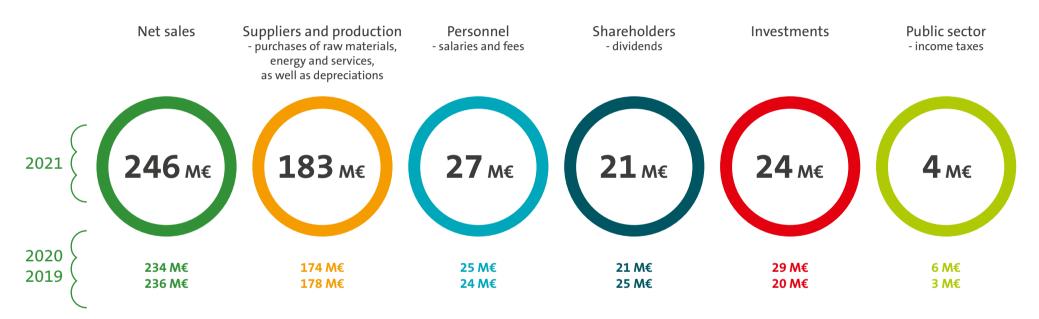
We have developed Raisio's risk management and the related process during 2021. Efforts have been made to more comprehensively identify the categories of risks affecting our operations, as well as the associated risks and management measures. In this way, we aim to ensure that risks are examined comprehensively from different perspectives and that the most significant risk scenarios are genuinely identified, anticipated and managed.

Under the new risk management system, each member of the Executive Committee is responsible for the continuous control and monitoring of the risks within their area of responsibility and for assessing the adequacy of the management measures. The adequacy of management measures is assessed by using a three-tiered set of criteria. For each area of responsibility, the most significant risk scenarios are highlighted annually for further assessment by the Executive Committee and an action plan for improving risk management methods is decided on. The progress of the action plans is regularly monitored by the Executive Committee, and the progress is regularly reported to the Board of Directors' Audit Committee.

The aim is to operate according to the new risk management system from the beginning of 2022.



Breakdown of Raisio's economic value



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

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

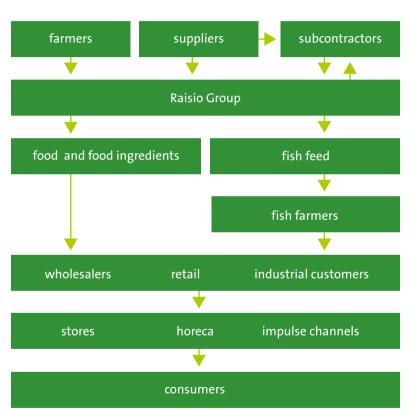
Sustainable food chain

Basis of responsibility

Our reporting



Raisio's value chain Raisio's value chain extends fro



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. Our ability and willingness to develop responsible food and fish feed contribute to the sustainability of the food chain.

We influence the beginning of the value chain, i.e., our suppliers, by following responsible procurement principles. We expect our suppliers and subcontractors to commit to Raisio'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, which we mainly purchase 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. We closely examine consumer behaviour and changing needs. This way, we can provide retailers with interesting and reliable branded products that meet consumer needs. It is particularly important for us to develop our 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 topics.

At the higher end of the consumer products value chain, we influence consumers communicatively, for example, through nutrition-related information, packaging recycling labels, recipes and tips how to use the products. We are engaged in continuous dialogue with consumers through social media and customer service channels, for example. 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 planning of fish feeding and the monitoring of farming results promote the sustainability of fish farming.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Materiality assessment and stakeholder survey

Before we started updating Raisio's responsibility programme in spring 2021, we conducted a stakeholder survey to find out our stakeholders' thoughts on responsibility. The previous Raisio stakeholder survey was conducted in 2017. Based on the results of the survey, we updated our materiality assessment, which in turn guided us in updating the objectives of the responsibility programme.

The materiality assessment examines the effect that responsibility topics perceived as important have on the Raisio Group and their significance for stakeholders. In the stakeholder survey, respondents may highlight topics that Raisio cannot necessary influence. Therefore, the materiality

assessment is used to help identify the themes that are important for both Raisio and its stakeholders. Based on the materiality assessment, we selected objectives for the updated responsibility programme that we can influence.

What did the respondents to the stakeholder survey think?

The stakeholder survey targeted a wide range of representatives of Raisio's stakeholders: owners, analysts and investors, farmers, suppliers of goods and services, employees,

consumers, business customers and organisations. A total of 975 responses were received during the three-week survey period. Consumers were reached particularly through the social media channels of product brands. The survey was conducted in Finnish, English and Polish. The number of respondents is lower than in the 2017 survey because, in 2017, Raisio also had operations in the Czech Republic,

where the number of respondents to the stakeholder survey was high.

In order to make the stakeholder survey comparable, the questions were based on those of the 2017 survey. However, some updates were made to the list of questions.

The survey included six sections, grouped under the themes of Raisio's

Good Food Plan. In addition to these, there was a more general section titled "Responsible Raisio." Each section contained nine or ten statements or options, from which the respondent had to choose the three that they considered to be the most important topics to be promoted.

In the 2020s, focusing on your own opportunities to influence will no longer be enough – all operators are expected to work together, assess their impact and take action to promote responsibility.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Environmentally friendly packaging

For packaging, recyclability was the most important topic for all groups of respondents. Recyclability ranked higher than the reduction of plastic, which was the top priority for respondents in the 2017 stakeholder survey. However, respondents generally stressed the importance of reducing the use of all types of packaging material, which has been an ongoing trend for a long time. The COVID-19 pandemic may have contributed to the fact that respondents ranked product safety and the long shelf life of products as the third most important topic.

Environment and climate action

All owners, analysts and investors identified the measurement and reporting of scope 3 carbon dioxide emissions, i.e. indirect emissions. as the main topic in the survey. In consumer responses, the measurement of scope 3 emissions was among the least important topics. Instead, consumers stressed the importance of monitoring food waste and the possibilities to reduce it. Consumers expect companies and products to support the reduction of food waste. All groups of respondents felt that it was important for the company to invest in renewable energy solutions.

Healthy food

In the healthy food section, no new themes emerged in the responses. Instead, the objectives that already emerged in the past, such as the use of whole grains in products, reducing sugar and ensuring that products meet nutritional recommendations, remain important objectives according to the respondents to the stakeholder survey.

Food professionals

Promoting work-life balance emerged as the clear priority in the responses of the company's own employees. Since the COVID-19 pandemic drove office employees to carry out remote work, the boundaries between work and leisure may have become blurred, which is reflected in the responses. Other stakeholders' responses highlighted equality and non-discrimination in the work community as important core topics. The professional development of employees is an important theme, and one that can always be improved and developed.

Sustainable food chain

The importance of local raw materials and local production was particularly emphasised in the Finnish responses. Other countries' responses did not emphasise local aspects. As in the 2017 survey, responsibility certified raw materials are important to respondents. A new topic that emerged as one of the priorities was the promotion of biodiversity.

Responsible Raisio

As in the 2017 survey, the most important topics were product quality – safe and high-quality products – and ensuring that the product quality matches what is promised. Another topic that was considered to be important was ensuring that human rights are respected at all stages of the production chain. Furthermore, food production must be safe.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Key responsibility themes highlighted in the stakeholder survey

Responsible Raisio

- 1. Product quality as promised
- 2. Respect for human rights throughout the supply chain
- 3. Security of food supply
- 4. Investment in long-term profitability instead of short-term optimisation
- Quality and environmental certification of production facilities (e.g. ISO 14001)

Sustainable food chain

- **6**. Domestic raw materials
- 7. Domestic production
- **8.** Responsibility-certified raw materials
- 9. Promotion of biodiversity

Healthy food

- **10**. Products complying with nutritional recommendations
- **11**. Use of whole grains in products
- **12.** Reduction of sugar content in products

Environmental friendliness of product packaging

- 13. Recyclability of packaging
- **14**. Product safety and shelf life
- **15.** Minimisation of packaging material

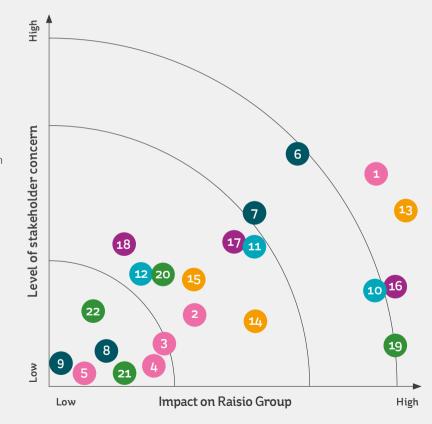
Employees: food professionals

- **16**. Promotion of work-life balance
- **17**. Support for employee career development
- **18**. Equality and non-discrimination in the work community

Environment and climate action

- **19**. Carbon neutrality in Raisio's own operations
- **20**. Measurement and reduction of food waste
- **21.** Carbon neutrality of the supply chain
- 22. Investments in renewable energy solutions (e.g. solar energy) and use of renewable energy

Numbers indicate the importance according to the stakeholders.





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



STAKEHOLDER INTERACTION CHANNEL STAKEHOLDER'S KEY TOPICS IN 2021 Continuous and open interaction in the work The new strategy and its implementation, Personnel community, appraisal discussions, trainings, staff the change programme launched by the strategy, info, intranet, working groups and project work the food transition Consumer service, social media, brand websites. Food transition and plant-based food: sustainability of Consumers raw materials and production; use of soy; antioxidants newsletters, advertising, media communication, consumer studies, product demonstrators and their health benefits: new products, in particular the new Elovena® oat drinks and snacks and Benecol® oatgurts and shots: healthiness of food: products' production countries; packaging and recyclability; the Beanit® recall; fish feed raw materials; health of the Baltic Sea; benefits of fish farming for the environment and human health; Baltic Sea feed and its impact on the environment Food transition and plant-based food; product Direct customer contacts, websites, events, Customers e-newsletters packaging; recyclability, practicality and environmental friendliness of packaging; domesticity as a topic of e.g. retailers, wholesalers, bakeries, industrial discussion in Finland; vegetarian food; product and catering customers, fish farmers healthiness; carbon-neutral production; use of production side streams in food; fish farming and farming results; environmental impact and benefits of fish farming; fish supply; raw material responsibility; environmental targets The food transition and its potential for Raisio and Financial statements in the form of stock exchange Shareholders, institutional releases and through other financial reporting, Finland Investor section on the website. Dialogue with investors and analysts nvestors and analysts using virtual meeting opportunities, e.g. annual general meetings,

road shows and management meetings.

Dialogue with stakeholders

Active stakeholder dialogue is part of our 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.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



We have identified the most relevant themes for responsibility work through a stakeholder analysis. Our key stakeholder groups are employees, consumers, customers, shareholders, suppliers and subcontractors, authorities and various organisations, media, and educational institutions.

In 2021, the dialogue focused on Raisio's updated strategy, the food transition, plant-based food and various responsibility topics. Conducting dialogues and meetings virtually and on different digital platforms has become part of normal day-to-day activities.

STAKEHOLDER	INTERACTION CHANNEL	STAKEHOLDER'S KEY TOPICS IN 2021
Public authorities, interest groups, networks	Meetings, influencing in organisations, see: Raisio's memberships	Food transition, plant-based food, fairness of food system reform, health of the Baltic Sea, benefits of fish farming for the environment and human health, Baltic Sea feed and its impact on the environment, the role of Baltic Sea feed in fish farming licensing, current state of fish farming and self-sufficiency
Suppliers, contract farmers, subcontractors	Direct contacts, meetings, audits, Supplier Code of Conduct, supplier self-assessments, contract farmer events, fairs, e-newsletter to farmers	Food transition, plant-based food, fairness of food system reform, sustainable farming, yields
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.	Food transition, plant-based food, Raisio's strategy, responsibility, sustainable development, environmental measures, Raisio's new factory, production facilities, health of the Baltic Sea, benefits of fish farming for the environment and human health, impact of climate change on fish farming, Baltic Sea feed and its impact on the environment, circular economy
Educational 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.	Food transition, plant-based food, fish farming and its significance, fish feed and its production, digitalisation in fish farming, circular economy

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



Non-profit support

In addition to the distribution of our company's financial value, our 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.

In 2021, Elovena® supported the Pink Ribbon campaign. Elovena® participated in Cancer Foundation Finland's Pink Ribbon fundraising campaign with four campaign products, contributing 25 cents for every campaign product sold to the Pink Ribbon campaign. The Elovena® campaign products raised a total of €50,000 to support Finnish cancer research.

The existing cooperation with Venner, which supports families with children, continued. Venner delivers food boxes to low-income families with children; the boxes contain ingredients and recipes for healthy and easy-to-prepare meals. Elovena® has been involved in the development of the recipes for the food boxes.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



The Sunnuntai® brand is the main partner in the Mannerheim League for Child Welfare's Auta leipomalla project, which challenges schools and daycare centres to bake and sell treats in support of the League's telephone and chat services for children and young people. The actual Auta leipomalla day was in October, but the campaign encourages institutions to help by baking all year round.

In 2020, Raisio started supporting the launch of the Unique Archipelago Sea project, and has continued to do so in 2021. The project aims to find ways to save the Baltic Sea from eutrophication. The Unique Archipelago Sea operation is a five-year project, originally 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. The project aims to influence decisions and measures to turn the state of our national treasure's sea in a sustainable and healthy direction and safeguard the biodiversity of the world's largest archipelago. Increasing the interest of tourists in the unique nature experience offered by this UNESCO Biosphere Reserve, both at home and in Sweden, and in the coming years with Visit Finland in the global market, is an important part of the Operation's

activities. For Raisio, the significance of fish, fishing and fisheries in the phosphorus recycling of the Archipelago Sea and the benefits of eating fish for our health and for improving the domestic fish balance are important.

In 2021, we donated the money set aside for Christmas presents to the Joulupuu campaign. Joulupuu ry performs meaningful work to help children and youth at risk of social exclusion in different parts of Finland. Many of our employees also took part in the Joulupuu collection by buying a Christmas present for a child in a low-income family.

We have been cooperating with Operaatio Ruokakassi for a long time. We regularly donate products to Operaatio Ruokakassi that are edible but would otherwise go to waste. In addition to our regular cooperation, we donated nearly 50,000 bags of instant porridge to the operation before Christmas.

Raisio has been a partner of the Yrityskylä entrepreneurship learning environment in Finland since 2013. Yrityskylä is a learning environment in which comprehensive school pupils get positive experiences of working life, economy and society. We continued this activity aimed at sixth and ninth graders. Selected reflections from pupils during the day

"It was fun to come up with my own product."

"The most important thing I learned at Raisio is how to serve customers."

"The most fun parts were the rush and the signing of contracts."

"It was nice to learn about working life, and thank you for this experience."

"Raisio is a really nice place with real people. Don't stress, and be yourself \heartsuit \heartsuit "

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





RAISIO'S RESPONSIBILITY MANAGEMENT MODEL

Board of Directors	Monitoring the implementation of responsibility; confirming the material themes and key principles.
Sustainability Committee of the Supervisory Board	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.
Board of Directors' Audit Committee	Auditing the non-financial report as part of the Board of Directors' report.
CEO and the Group Executive Committee	In charge of the Raisio Group's Corporate Responsibility as part of the company's strategy.
Vice President, Legal Affairs and Corporate Responsibility	Leading the Raisio Group's responsibility work; in charge of the progress of the responsibility programme, the Good Food Plan.
Responsibility Working Group	Developing and coordinating the Raisio Group's corporate responsibility work. Consulting and assisting the entire organization to carry out the Good Food Plan. In charge of the responsibility reporting and communications.
Responsibility steering groups	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.

Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting





Raisio plc or its subsidiaries are members of 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)
- · GS1 Finland
- The Finnish Association for Human Resource Management
- · ICC, International Chamber of Commerce
- · IFT Institute of Food Technologists
- · IGD Institute of Grocery Distribution (Great Britain)
- International Plant Sterols and Stanols Association (IPSSA)
- Finnish Plant Protection Society
- Finnish Association of Purchasing and Logistics LOGY
- Southwest Finland ELVAR committee
- 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
- Meripuolustussäätiö
- · The Nolla tapaturmaa forum
- · Non-Profit Organisation Eesti Taaskasutusorganisatsioon (ETO)
- OPRL On-pack recycling label scheme (Great Britain)
- 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 båt 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
- Suomen Kuitukierrätys Oy
- · Lean Association of Finland
- Finnish Association of Purchasing and Logistics LOGY
- · The Finnish Packaging Association
- · STY, The Finnish Association for Industrial Property Rights
- · STO, Suomen Tuotannonohjausyhdistys ry
- · Suomen Viljakauppapaikka Oy
- · Finnish Environment Institute
- · The Finnish Foundation for Cardiovascular Research
- 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 Sydänpiiri ry.
- WRAP (Great Britain)
- The Federation of Professional and Managerial Staff YTN, Food industry
- · Ålands Fiskodlarförening rf





Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

EU taxonomy reporting

The EU taxonomy aims to engage investors, companies and other business operators in working towards the EU's carbon neutrality goals and, thereby, direct funding towards sustainable activities. At Raisio, we have a generally positive view of the reform, as we believe that a common set of criteria will facilitate comparisons and guide industries in the right direction. In our view, measures to promote the increased consumption of plant-based food have a major role

to play in the food transition. We also believe that, in addition to consumer behaviour, another key issue is how the different operators in the food chain are able to take climate impacts into account in their own activities.

At Raisio, we followed the development of the EU taxonomy criteria in 2021. For 2021, the obligation to report in accordance with the taxonomy applies to organisations employing more than 500 people, so

it does not yet apply to Raisio at this stage. In the future, however, the EU taxonomy will apply to practically all listed companies, including Raisio. However, for the food industry, the taxonomy is not yet fully complete and will require further work during 2022.

As responsibility is a key part of Raisio's strategy, we consider it to be important for us to examine our activities in accordance with the EU taxonomy from the very beginning. That is why we have already voluntarily reviewed our business from the perspective of the first two criteria that have been completed, which are climate change mitigation and climate change adaptation. In addition to the EU taxonomy

approach, we will continue to take into account the guidelines of the Global Reporting Initiative in our separate corporate responsibility report.

The climate change mitigation and adaptation criteria do not include indicators directly applicable to food production. We believe that indicators related to food production will be better included in the other four EU criteria to be completed in the future: the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

The climate change mitigation and adaptation criteria apply to the Raisio Group's bioenergy plant located in the Raisionkaari industrial area, which produces heat and steam for the production facilities and buildings located in the area Raisio also sells the energy from the bioenergy plant to other companies in the industrial area, which makes the bioenergy plant eligible for EU taxonomy. The main task of the bioenergy plant is to produce heat and steam for Raisio's own production facilities. The bioenergy plant, commissioned in 2018, was an important step in our journey to make our own production carbon-neutral by the end of 2023.



Environmentally friendly packaging Healthy food

Food professionals **Environment** and climate action

Sustainable food chain

Basis of responsibility Our reporting

The bioenergy plant accounted for 0.8 million euros of the Raisio Group's net sales. Direct operating expenses under the EU taxonomy amounted to 0.3 million euros, i.e. 3.5% of the Group's operating expenses. The operating expenses have been calculated in accordance with the EU taxonomy. The expenses under the EU taxonomy differ from the operating expenses presented in the consolidated financial statements. Investments accounted for 0.1 million. which is 0.2% of the Group's total investments.

Criteria: Climate change mitigation and climate change adaptation

	Share of net sales in 2021	Share of operating expenses in 2021	Share of investments in 2021
Activities eligible for EU taxonomy			
Bioenergy plant in the Raisionkaari industrial area Activities not eligible for EU taxonomy	€ 0.8 million (0.3%)	€ 0.3 million (3.5%)	€ 0.1 million (0.2%)
	€ 245.6 million (97.7%)	€ 7.6 million (96.5%)	€ 24.1 million (99.8%)
Total	€ 246.4 million (100%)	€ 7.9 million (100%)	€ 24.2 million (100%)



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

Independent Assurance Report to the Management of Raisio plc

This document is an English translation of the Finnish report

We have been engaged by the Management of Raisio plc (hereafter "Raisio") to provide limited assurance on selected environmental indicators presented in Raisio's Corporate Responsibility Report 2021 (hereafter "Selected Environmental Information") for the year ended 31 Dec 2021.

The Selected Environmental Information consists of the indicators presented in the Energy and CO₂e emissions tables of Raisio's Corporate Responsibility Report 2021 (p. 31 and 32).

Management's responsibilities

The Management of Raisio is responsible for the preparation and presentation of the Selected Environmental Information in accordance with the reporting criteria, i.e. *GRI Sustainability Reporting Standards*, and the information and assertions contained within it. The Management is also responsible for determining Raisio's objectives with regard to sustainable development performance and reporting, including the identification of stakeholders and material issues, and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement on the Selected Environmental Information in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board IAASB. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Environmental Information is free from material misstatement.

KPMG Oy Ab applies International Standard on Quality Control ISQC 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants IESBA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.



Environmentally friendly packaging

Healthy food Food professionals

Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting

Ξ

Procedures performed

A limited assurance engagement on Selected Environmental Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Environmental Information, and applying analytical and other evidence gathering procedures, as appropriate. In the engagement, we have performed the following procedures, among others:

- Interviewed a member of Raisio's senior management and relevant staff responsible for providing the Selected Environmental Information;
- Assessed the application of the GRI Sustainability Reporting Standards reporting principles in the presentation of the Selected Environmental Information;
- Assessed data management processes, information systems and working methods used to gather and consolidate the Selected Environmental Information;
- Reviewed the presented Selected Environmental Information and assessed its quality and reporting boundary definitions and;
- Assessed of the Selected Environmental Information's data accuracy and completeness through a review of the original documents and systems on a sample basis.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the information subject to the assurance engagement is not prepared, in all material respects, in accordance with the *GRI Sustainability Reporting Standards*.

Helsinki, 16 March 2022 KPMG Oy Ab

Esa Kailiala Partner. APA Tomas Otterström Partner, Advisory



GRI standard

In addition to the EU taxonomy approach, we will continue to take into account the guidelines of the Global Reporting Initiative in our corporate responsibility report.

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. Raisio reports on its corporate responsibility performance as a Group and the reporting covers all the Group's operations. The comparison figures only include 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.



Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



GRI content index

CODE	GRI CONTENT	PAGE	FURTHER INFORMATION	UN GLOBAL COMPACT	UN SUSTAINABLE DEVELOPMENT GOAL
	Organisation profile				
102-1	Name of the reporting organisation	1, 2			
102-2	Primary brands, products and service	3			
102-3	Location of the organisation's headquarters	3			
102-4	The countries where the organisation operates	3			
102-5	Nature of ownership and legal form	3			
102-6	Markets served	3			
102-7	Scale of the organisation	3 and Annual Review			
102-8	Information on employees and other workers	27			
102-9	Supply chain	43			
102-10	Significant changes to the organisation and its supply chain	21			
102-11	Precautionary principle or approach	16, 17, 26, 36, 41, 42, 43, 47, 52			
102-12	External initiatives	7, 16, 26, 35, 47, 51			
102-13	Memberships of associations	63			

Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



GRI content index

CODE	GRI CONTENT	PAGE	FURTHER INFORMATION	UN GLOBAL COMPACT	UN SUSTAINABLE DEVELOPMENT GOAL
	Strategy				
102-14	Statement from the senior decision-maker	4		х	
102-15	Key impacts, risks and opportunities	17, 26, 36, 41, 42, 43, 46, 47			
	Ethics and integrity				
102-16	Values, principles, standards and norms of behaviour	16, 26, 50, 51, 52		Х	
102-17	Mechanisms for advice and concerns about ethics, reporting suspected abuse	52		х	
	Governance				
102-18	Governance structure	Corporate Governance Statement			
102-20	Executive-level responsibility for economic, environmental and social topics	62			
102-35	Remuneration policies	Remuneration Statement			
102-38	Annual total compensation ratio	27			
	Stakeholder engagement				
102-40	List of stakeholder groups	58, 59			
102-41	Collective bargaining agreements	27			

Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



GRI content index

CODE	GRICONTENT	PAGE	FURTHER INFORMATION	UN GLOBAL COMPACT	UN SUSTAINABLE DEVELOPMENT GOAL
102-42	Identifying and selecting stakeholder groups	55, 58, 59			
102-43	Approach to stakeholder engagement	58, 59			
102-44	Key topics and concerns raised	58, 59			
	Reporting practice				
102-45	Entities included in the consolidated financial statements	Annual Review			
102-46	Defining report content and topic boundaries	69			
102-47	List of material topics	56, 57			
102-48	Restatements of information	31, 32	The methodology for calculating energy consumption and carbon dioxide emissions has been changed and the coefficients have been updated. This also affects the figures for 2019 and 2020.		
102-49	Changes in reporting	No significant changes.	Raisio reports continuing operations.		
102-50	Reporting period	2021			
102-51	Date of the most recent report	March 2021			
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	Core option			

Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



GRI content index

				UN CLORN	LINICUCTAINABLE DEVELOPMENT COM
CODE	GRI CONTENT	PAGE	FURTHER INFORMATION	UN GLOBAL COMPACT	UN SUSTAINABLE DEVELOPMENT GOAL
102-55	GRI content index	70–74			
102-56	External assurance	67–68	The figures for energy consumption and carbon dioxide emissions for 2021 have been verified.		
	Economic impacts				9 INCLIENCE MANUFACTURE AND INCLIENCE AND IN
201-1	Direct economic value generated and distributed	53			
204-1	Proportion of spending on local suppliers	32	We report grain purchases from Finnish farmers.		
205-2	Communication and training about anti-corruption policies and procedures	Annual Review		х	
	Environmental impacts				9 NOLETIC MONOCOR 20 12 SEPTEMBEL COO 13 ACTION CO
301-1	Materials	42, 44, 48	We report raw materials used in our products.	х	
302-1	Energy consumption within the organisation	31		Х	
302-3	Energy intensity	31			
302-4	Reduction of energy consumption	31	No percentage reduction in energy consumption has been reported. The energy consumption figures are not comparable because the calculation method has changed and two new factories joined the group in 2021.	Х	
303-1	Water consumption	36		Х	
304-1	Operational sites in, or adjacent to, protected areas	30		х	
305-1	Direct GHG emissions	32	The methodology for calculating carbon dioxide emissions has been changed and the coefficients have been updated. This also affects the figures for 2019 and 2020.	Х	

Environmentally friendly packaging

Healthy food Food professionals Environment and climate action

Sustainable food chain

Basis of responsibility

Our reporting



GRI content index

CODE	GRI CONTENT	PAGE	FURTHER INFORMATION	UN GLOBAL COMPACT	UN SUSTAINABLE DEVELOPMENT GOAL
305-2	Energy indirect GHG emissions	32	The methodology for calculating carbon dioxide emissions has been changed and the coefficients have been updated. This also affects the figures for 2019 and 2020.	х	
305-4	GHG emissions intensity	32	The methodology for calculating carbon dioxide emissions has been changed and the coefficients have been updated. This also affects the figures for 2019 and 2020.	х	
305-5	Reduction of GHG emissions	31, 32, 33, 34		х	
306-1	Effluent	36		х	
306-2	Waste	35			
307-1	Non-compliance with environmental laws and regulations	No non-compliance issues.		Х	
	Social impacts			х	3 and WELL-BEING — N/ TO REQUIRED (\$\frac{1}{2}\)
401-1	New employee hires and employee turnover	27		х	
403-2	Injuries and occupational diseases	26, 27	No distribution by gender.	х	
404-3	Percentage of employees receiving regular performance and career development reviews	27			
405-1	Diversity of governance bodies and employees	25, 27		х	
	Responsibility in the food industry				9 NOTIFIC INFORMATION
FP1	Compliance with responsible procurement principles	41, 42		х	
FP2	Certified raw materials	42, 48	We report on the use of responsibility certified raw materials.	х	
FP5	Products manufactured in certified sites	13, 15, 16			