



萬洲國際有限公司  
WH GROUP LIMITED

*(Incorporated in the Cayman Islands with limited liability)*  
Stock code: 288

# Environmental, Social and Governance Report

# 2025



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# MESSAGE FROM CHAIRMAN

Dear Readers:

Thank you for your interest in the 2025 Environmental, Social and Governance (ESG) Report of WH Group.

Reflecting on 2025, the global economic landscape was characterized as a period of subdued growth with heightened geopolitical uncertainties and growing regional divergence. WH Group remains committed to a prudent and disciplined approach to growth. By staying attuned to market trends, we navigate through volatilities strengthening our integrated value chain and bolstering capabilities to meet customer needs, to enhance our overall competitiveness.



Wan Long / Chairman

## MESSAGE FROM CHAIRMAN (continued)

Guided by our core value of “integrity as foundation, morality leads to success”, WH Group acts in a way that contributes to an ethical business environment of honesty and fairness. We continue to strengthen our risk-based oversight mechanisms, proactively identifying and managing sustainability-related risks and integrating them into our business decision-making and operational processes. This approach safeguards the resilience of our business and the ability of long-term value creation. At the same time, we are enhancing internal controls and organizational capabilities to support our sustainability agenda. Our North American and Chinese operations have published standalone sustainability reports for several consecutive years, and we believe the time is now right for our European operations to do the same. This step will further enhance the transparency of our sustainability performance across WH Group.

As a global leader in pork production, we recognize that food safety is the most important issue. We implement internationally prevailing quality management systems and rigorous food safety controls, while maintaining a position at the forefront in animal welfare practice. Through continuous operational improvements, we uphold our “farm-to-table” commitment. We also remain responsive to evolving consumer preferences, investing in product innovation to meet growing demand for healthier diets. By delivering high-quality, wholesome protein products supported by reliable service, we strive to continuously sustain the trust and loyalty of our customers and consumers.

We proactively align with global climate and nature initiatives and continue to benchmark against leading sustainability standards and best practices. Building on the carbon inventories prepared for the United States and China, our European operations completed their carbon inventory in 2025. This has further strengthened the integrity of our Group-wide greenhouse gas accounting and management. During the year, we initiated a review of our emissions reduction targets, and conducted water risk assessments alongside the development of our first water stewardship targets. These efforts are aimed to create highly relevant and measurable targets supported by cascading KPIs for implementation. We continue to explore circular economy practices, advancing both internal initiatives and collaboration in partnership to reduce waste and minimize food loss across the value chain.

Our people are central to our long-term success. We are committed to safeguarding employee rights and interests, providing a safe and healthy working environment, and adhering to a fair and equitable hiring principle. Through a well-established human resources management system, we offer competitive compensation and benefits while supporting employee development through structured career pathways and training opportunities.

Rooted in our commitment to community engagement — giving back to society alongside our business development, we work with charitable and non-profit organizations consistently to support social well-being. Through ongoing food donation and volunteer programs, we help alleviate food insecurity among vulnerable populations.

Looking ahead to 2026, WH Group remains committed to our strategic vision of “industrialization, diversification, internationalization and digitization”, and continues to leverage global resources synergy to achieve optimal business portfolio. We are set to embark on a phase of sustainable future development focused on enhanced quality and operational efficiency through digital and intelligent technologies.



# 2025 ESG PERFORMANCE HIGHLIGHTS

## 2025 ESG PERFORMANCE HIGHLIGHTS (continued)



### ESG AWARDS

- Received a grade A by MSCI ESG Ratings
- Awarded AA by the Hang Seng Sustainable Enterprises Index
- Exceeded **90%** of industry peers in the S&P Dow Jones Sustainability Questionnaire score performance



### FOSTERING A CULTURE OF SUSTAINABILITY

- All directors participated in anti-corruption training, totaling **8** hours. Employees received a total of **299,500** hours of anti-corruption training, with **81,678** person-times participating.
- All subsidiaries independently issue sustainability or ESG reports.
- Enhancement of the ESG Governance — Morliny Foods Establishes an ESG Committee.



### PROVIDING QUALITY PRODUCTS

- All harvesting and meat processing facilities maintain one or more product quality and/or food safety system certifications.
- R&D expenditure amounted to USD\$**238** million.
- All subsidiaries continue to optimize formulations, with products featuring reduced sodium, sugar, and fat accounting for approximately **5%**.



### BUILDING SUSTAINABLE VALUE CHAINS

- Smithfield hog production obtained ISO technical specification 34700 Animal Welfare Management System approval.
- Continued disclosure of antibiotic usage in hog production: **158** mg/kg in North America, **91** mg/kg in China, and **251** mg/kg in Europe.
- Palm oil procurement with RSPO-certified traceability reaches **75%**.



### PROMOTING GREEN DEVELOPMENT

- The carbon inventory inclusive of Scope 3 now covers over **95%** of total production volume.
- Announced medium-term non-FLAG intensity reduction target by **30%** from 2024 to 2035.
- The intensity for combined Scope 1 and Scope 2 GHG emissions was 0.37 tCO<sub>2</sub>e per metric ton of products produced, fell by **5.90%** YoY.
- Completed water resource risk assessment and announced first Group-wide water targets.



### EMPOWERING OUR WORKFORCE

- The average duration of global employee training reached **34** hours.
- All subsidiaries established multiple occupational safety and health indicators on ratios across work-related injury, fatality, and safety training completion, with work-related injury rate fell by **16%** YoY.



### CO-BUILDING OUR COMMUNITY

- Donations of cash and materials totaled over USD\$**28.58** million, and employee participation in volunteer services accumulated to more than **21,000** hours.
- Strengthening the governance of community welfare initiatives — Smithfield establishes a Community Compass Committee to facilitate the implementation of local public welfare strategies.

# ABOUT WH GROUP

## Company Overview

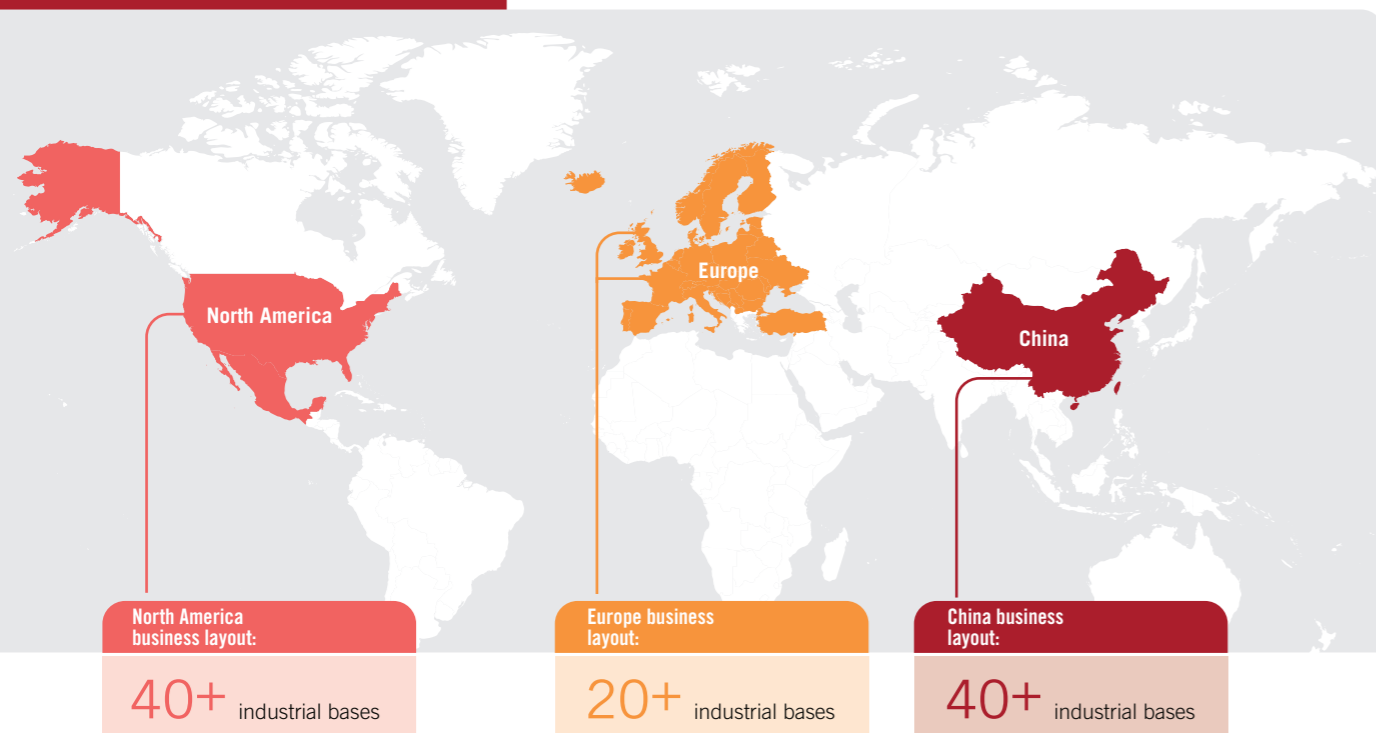
WH Group is committed to providing safe, affordable, and nutritious protein options to elevate the quality of life for our consumers. WH Group operates a vertically integrated pork value chain spanning livestock production, harvesting, processing, packaged meats, distribution and sales, while strategically advancing in the R&D and promotion of preprepared food. With this unique global platform, WH Group has gained a leading position with considerable competitive advantage in the pork industry. WH Group has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since August 5, 2014 (stock code 288.HK) and is currently a constituent member of the Hang Seng Index.

As the world's largest pork company, WH Group maintains a global leadership position across key segments of the industry value chain, most notably in packaged meats and fresh pork. Leveraging a portfolio of trusted, world-renowned brands, the Group holds dominant market positions across China, the U.S., and key European markets. WH Group operates through key subsidiary companies including Henan Shuanghui Investment & Development Co., Ltd., China's largest meat processing company; Smithfield Foods, Inc., the largest pork company in the US; and Morliny Foods, a leading European multinational meat processing company, among other subsidiaries offering a rich portfolio of products through an extensive market network. Leveraging the advantages of our global industrial chain, we achieve resource complementarity and significant synergies. At the same time, we remain deeply committed to food safety, quality, and nutritional health, striving to serve the millions of consumers who trust and enjoy our products.

## Business Segments

The Company's principal business covers hog farming, fresh pork, and packaged meats, with packaged meats being the core business of the Group. The Company is also engaged in other peripheral business activities, including the manufacturing and sale of packaging materials, provision of logistics services, operation of retail chains, production of seasonings and natural casings, and biopharmaceuticals, among others. WH Group adheres to a global development strategy, allocating assets, integrating resources, and cultivating markets worldwide. As at the end of the reporting period, together with tens of thousands of partners such as suppliers and distributors globally, the Group has built a "Farm-to-Fork" service chain, providing high-quality and delicious products to customers and consumers.

## WH Group's Global Presence



## ABOUT WH GROUP (continued)

More than  
**100,000**  
jobs

**100+**  
Industrial Bases

Operations in more than  
**10**  
countries

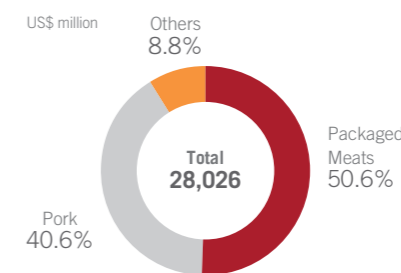
**3,000+**  
owned and contract farms

## Business Performance

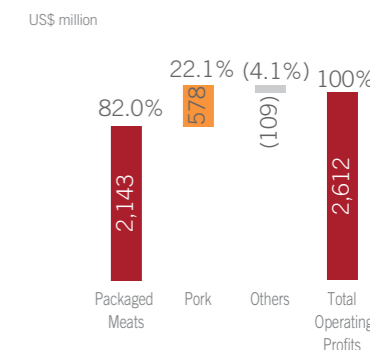
During the Reporting Period, faced with a complex economic environment and market volatility, WH Group's market share and operational scale remained generally stable. The Group demonstrated resilience through its vertically integrated business chain, enabling significant synergies among its regional operations.



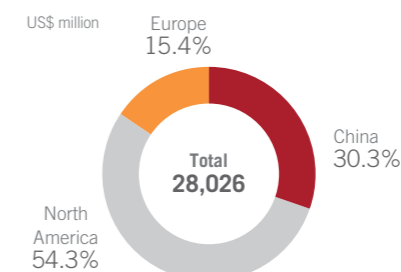
### 2025 Revenue by Business Segments<sup>(1)</sup>



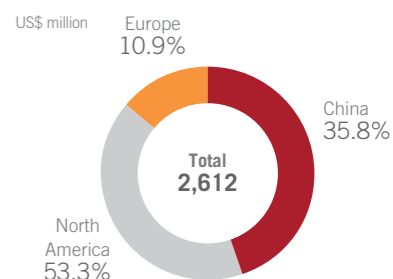
### 2025 Operating Profit by Business Segments<sup>(2)</sup>



### 2025 Revenue by Region<sup>(1)</sup>



### 2025 Operating Profit by region<sup>(2)</sup>



Note:  
1. External sales  
2. Before biological fair value adjustments

# ABOUT THIS REPORT

## ABOUT THIS REPORT (continued)

### Overview

This report is the annual Environmental, Social and Governance (ESG) report published by WH Group Limited (hereinafter referred to as the “Company” or “WH Group”). Since 2016, we have issued ESG reports annually. This report details the management measures and performance of the Company and its subsidiaries (hereinafter referred to as the “Group” or “we”) in addressing ESG-related matters from January 1, 2025, to December 31, 2025 (hereinafter referred to as the “Reporting Period”).

### Definition of Names

**Subsidiaries of WH Group** Refers to WH Group’s subsidiaries.  
**Smithfield** Refers to Smithfield Foods, Inc., including its subsidiaries in the U.S., Mexico, and other regions.  
**Smithfield’s business and operations in Mexico refer** to Granjas Carroll de México, S. de R.L. de C.V. (also referred to as “GCM” or “Altosano”).  
**Shuanghui Development** refers to Henan Shuanghui Investment & Development Co., Ltd.  
**Subsidiaries and project companies of Shuanghui Development** refer to subsidiaries of Henan Shuanghui Investment & Development Co., Ltd.  
**WH Group (China Region)** refers to Rotary Vortex Limited, Shuanghui Development, Luohe Shuanghui Logistics Investment Co., Ltd., and Luohe Huisheng Biological Technology Co., Ltd., among others.  
**Morliny Foods refers to** Morliny Foods Holding Limited.  
**Subsidiaries of Morliny Foods refer** to Animex Holding Sp.z o.o. and Animex Foods Sp. z o.o. Agri Plus Sp. z o.o., Comtim Romania S.R.L., Argal Alimentacion S.A., Mecom Group s.r.o., et al.

### Basis for Report Preparation

This report is prepared in accordance with Appendix C2 *Environmental, Social and Governance Reporting Code* to the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (“HKEx”). Appropriate references are made to the MSCI ESG ratings, Hang Seng Corporate Sustainability Index Series and Research Evaluation Survey, S&P Global Corporate Sustainability Assessment (CSA) questionnaire, and the Institutional Shareholder Services (ISS) ESG ratings. In addition, subsidiaries of the Company Shuanghui Development, Smithfield, and Morliny Foods have independently issued their respective ESG Report, Sustainability Impact Report, and Sustainability Report. The information mentioned in the reports can be regarded as supplemental to this Report.

The report follows the principles of Materiality, Quantitative, and Consistency in the ESG Reporting Code. The related processes include identification of significant stakeholders, identification and classification of material ESG-related issues, determination of the ESG reporting boundary, collection of relevant materials and data, preparation of the report based on data, and review of the data in the report

### Report Scope and Boundary

The scope and boundary of the Report are consistent with those in the 2025 annual report of WH Group. This report covers the Company and its subsidiaries, including the previously acquired Pupil Foods Ltd. (also referred to as “Pupil Foods”). All its quantitative environmental and social data for the Reporting Period, have been consolidated into this report.

### Report Data

Unless otherwise indicated, all financial data in this report is in the USD. The average exchange rate of 7.187 in 2025 was chosen for the US dollar to RMB exchange rate. In addition, unless otherwise indicated, production data in metric tons only refers to packaged meats, pork, and poultry meat, and does not include production of hogs and production of poultry.

### Data Reliability Assurance


The data sources used in this report include publicly available government data sources, relevant statistical reports of WH Group, stakeholder communication materials, administrative documents and reports, third-party evaluations and interviews, etc. The data calculations are marked in the corresponding chapters with the calculation method. If there is any change in the statistics and disclosure methods in the Report, it shall be explained in the annotations. The Board of Directors of the Company confirms that the contents of this report contain no false records, misleading statements, or material omissions, and assumes responsibility for the truthfulness, accuracy, and completeness of the contents of this report.


This report was approved by the Board of Directors on 8 April 2026, following the confirmation by management.

If there is any question about the contents of this report, please call or write to us for consultation.

Our contact information is as follows:

#### WH Group Limited

 Address: Rooms 7602B-7604A, 76/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

 Telephone: +852 2868 2828

 E-mail: ESGTeam@wh-group.com



# 1

## FOSTERING A CULTURE OF SUSTAINABILITY

UN SDGs



### FOSTERING A CULTURE OF SUSTAINABILITY (continued)

In line with the Group's purpose of "Holding Ourselves to the Highest Standards and Creating Sustainable Value for Society", WH Group continues shaping a sustainability-driven corporate value system through strategic decisions and operational execution in the areas of strategy and objective setting, risk assessment, policy alignment and performance evaluation, aiming to integrate sustainable development into its corporate culture.

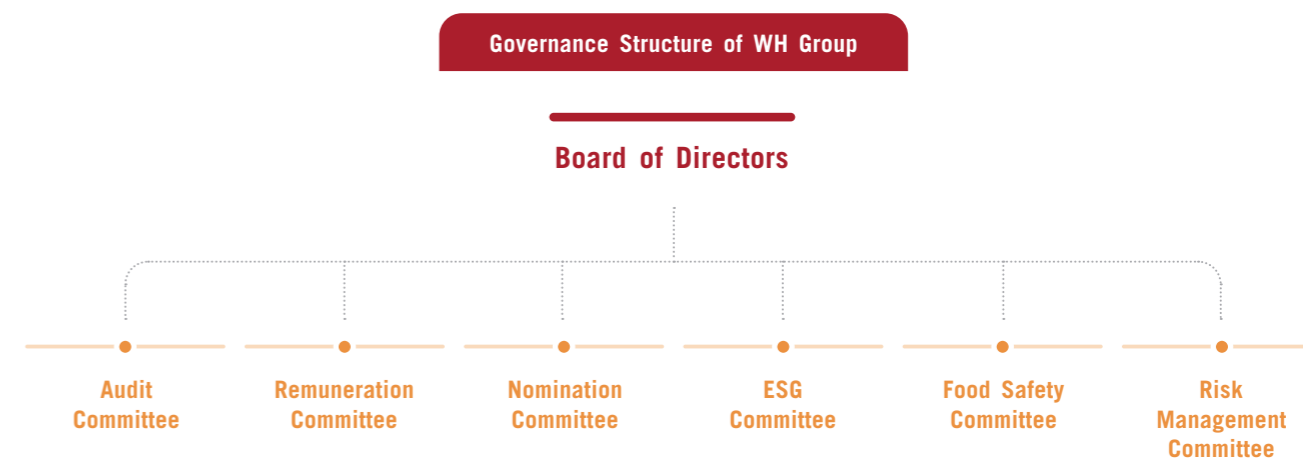
We align with the UN Sustainable Development Goals and adhere to the *WH Group Corporate Principles* (hereinafter referred to as the *Corporate Principles*) focusing on eight key areas: Climate Change and Environment, Food Safety and Nutrition, Labor Standards and Employee Interests, Work Conditions and Safety, Animal Welfare and Care, Supply Chain Sustainability, Business Integrity and Community Engagement.

#### 1.1 Corporate Governance

WH Group aspires to undertake high standards in corporate governance to effectively safeguard the interests of shareholders and the interests of the Group as a whole. We ensure a Board of Directors with diverse backgrounds, drawing insights from different perspectives and expertise that complement one another for better decision-making. This also enables the Board's capacity in evaluating and managing risks and opportunities in the face of complex challenges. The Board aims to improve its governance practice steadily and responds to stakeholders' concerns consistently in the course of sustaining long-term viable development of the Group.

##### 1.1.1 Governance Structure, Composition and Accountability

We comply with the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, other applicable laws and regulations in regions where we operate and market access requirements or international standards for our products. The Board of Directors has employed governance policies, which are reviewed at a pre-determined frequency, in carrying out its duties.



## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

The Board of Directors is the highest responsible body of the Group. There are several professional committees<sup>1</sup> under the Board, each performing its authorized responsibilities and cooperating with others as required, to collectively safeguard the Group's overall interests and create value for stakeholders.



WH Group is committed to fostering diversity within its Board of Directors and has established and implemented the *Board Diversity Policy* that seeks to enhance the diversity in board composition in terms of specialization, background, market experience, and gender, amongst other criteria. This helps enhance the Board's governance capacity in navigating quality-growth and risk controls from broader perspectives in order to achieve its long-term strategic goals and bolster its corporate reputation.

As of the end of the Reporting Period, the Board is comprised of eight members, including four Executive Directors, one Non-Executive Director and three Independent Non-Executive Directors (including one female Director). Please refer to the *List of Directors and their Roles and Functions*, and the Corporate Governance section of the 2025 Annual Report of WH Group for details about the meetings of the Board and its committees.

Smithfield leverages ongoing risk identification, including insights into anti-monopoly, insider trading, anti-bribery, and anti-corruption, to develop a tiered, categorized training system. The company also designs bespoke compliance training that empowers board members and senior executives in overseeing their compliance duties as a listed entity.

The Board of Directors of Shuanghui Development revised a policy named *Rules of Procedure for the Audit Committee of the Board of Directors* to comply with the latest regulatory requirements<sup>2</sup>. As a result, the Audit Committee assumed the supervisory duties — including oversight of directors and senior management — previously held by the abolished supervisory board. Additionally, Shuanghui Development introduced the *Compensation Management Regulations for Directors and Senior Management*, which formalizes a claw back mechanism, enhancing accountability in performance management.

<sup>1</sup> For detailed duties of each committee, please refer to the official website of WH Group Limited: [https://wh-group.com/c/about\\_gov.php](https://wh-group.com/c/about_gov.php)

<sup>2</sup> Pursuant to the *Guidelines for Articles of Association of Listed Companies* released by the China Securities Regulatory Commission (CSRC), all listed companies must, by January 1, 2026, restructure their internal supervision mechanisms by abolishing the supervisory board and transferring its duties to the board of directors' audit committee.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)



### Shuanghui Development Appointed a New Female Director to the Board

In 2025, Shuanghui Development expanded its board to 10 members by appointing an additional independent director and a new employee representative director, raising the proportion of independent directors to 50%. The newly elected employee representative director, Hu Yuhong, is a female director.

### 1.1.2 ESG Governance

WH Group takes the implementation of its sustainable development principles and targets as one of the important pillars for the future growth of the Group. The Board of Directors delegates authority to the ESG Committee to oversee major sustainability affairs of the Group. The subsidiaries are tasked to establish their sustainability targets and relevant implementation mechanisms based on their own circumstances respectively, delivering high-quality sustainable practices across their value chains. Furthermore, we continue to strengthen the quality of engagement and communication with stakeholders, and exercise rational judgment balancing the Group's overall interests with the expectations of each stakeholder group. Both Smithfield and Shuanghui Development publish annual sustainability reports, Morliny Foods is scheduled to release its first annual sustainability report in 2026.

#### ESG Governance Structure

WH Group has formed a top-down three-tier ESG governance structure consisting of the Board of Directors, the ESG Committee under the Board and the ESG Working Group. The respective subsidiaries are responsible for delivering related performance in their daily operations. Within each level of the ESG governance structure, specific roles have been assigned to ensure that the Group's policies, aligned with relevant targets, are consistently enforced, and vigilant oversight is maintained over risks and performance. The Group's ESG Working Group monitors the progress of sustainable development efforts of its subsidiaries and facilitates essential collaborations and knowledge sharing.

WH Group's subsidiaries have mandated ESG structures in place. Specifically, Shuanghui Development and Morliny Foods rely on ESG management bodies, whereas Smithfield appointed an Ethics and Compliance Officer, to drive ESG initiatives respectively. The ESG governance structure and responsibilities of WH Group can be found on our website: <https://wh-group.com/html/sus.php>.



### Morliny Foods Established an ESG Committee

In 2025, Morliny Foods established an ESG Committee as the body responsible for executing its sustainable development strategy, reporting directly to the Board of Directors. The committee is chaired by the Chief Executive Officer (CEO) and comprises the Chief Financial Officer (CFO) and Chief Sustainability Officer (CSO) as members. The ESG Committee is delegated to developing ESG agenda and setting short-, medium-, and long-term ESG targets, defining responsibilities and accountability mechanisms across functional departments and regional entities, coordinating implementation plans, supervising performance, and ensuring strong alignment between ESG targets and the company's overall business strategy.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)



We have formed a management approach that is suitable for our current stage of development whereby applicable ESG KPIs are incorporated as a part of the performance appraisal of related personnel to ensure effective implementation of the sustainability targets. The Board of Directors of Shuanghui Development has included ESG performance in the job description and performance appraisal of the company’s President and the senior management team, and relevant results are duly reflected in the variable remunerations. Smithfield and Morliny Foods have integrated ESG factors into their respective corporate strategies, standing operations, value chain management, and performance appraisal.

During the Reporting Period, WH Group’s ESG Committee regularly enquired about and reviewed the work of the ESG Working Group and attended briefings as appropriate. It also supervised and provided guidance to the annual ESG programs, including stakeholder engagement, emission reduction targets review, water risk evaluation, food quality and safety, and supplier traceability capability analysis.

### ESG Management and Implementation

WH Group’s ESG Working Group holds regular meetings with its subsidiaries to track the progress of ESG targets, discuss changes in the regulatory regimes and their jurisdictional reach, and share best practices internally. In addition to supporting the ESG Committee, the ESG Working Group also, when needed, shares information and coordinates priorities with the Food Safety Committee and the Risk Management Committee on issues where cross-committee collaboration is necessary to jointly promote the sustainable development of the Group.

During the Reporting Period, the ESG Working Group reviewed the Group’s environmental, social and governance standing management practices and capabilities, reviewed and updated the *Corporate Principles*, and conducted an annual ESG peer-benchmarking analysis. Additionally, the ESG Working Group initiated a project to revise greenhouse gas (“GHG”) emission reduction targets, led the development of a water resource risk analysis with aligned targets, prepared the annual ESG report with increased data transparency, and reviewed the compliance of such disclosures with the principles and requirements of related regulatory agencies. The ESG Working Group also evaluated the evolving requirements and dynamics of stock exchanges, stock regulatory authorities, and/or local government regulators of each subsidiary, identified challenges in sustainability disclosure, and harmonized the depth of Group-wide disclosures.

### 1.1.3 Stakeholder Engagement and Material ESG Topics

WH Group values communication with its stakeholders. We have established diverse, interactive channels to maintain an open dialogue with all stakeholder groups to understand their views and needs, so that we can continue to create value for them.

#### Stakeholder Engagement

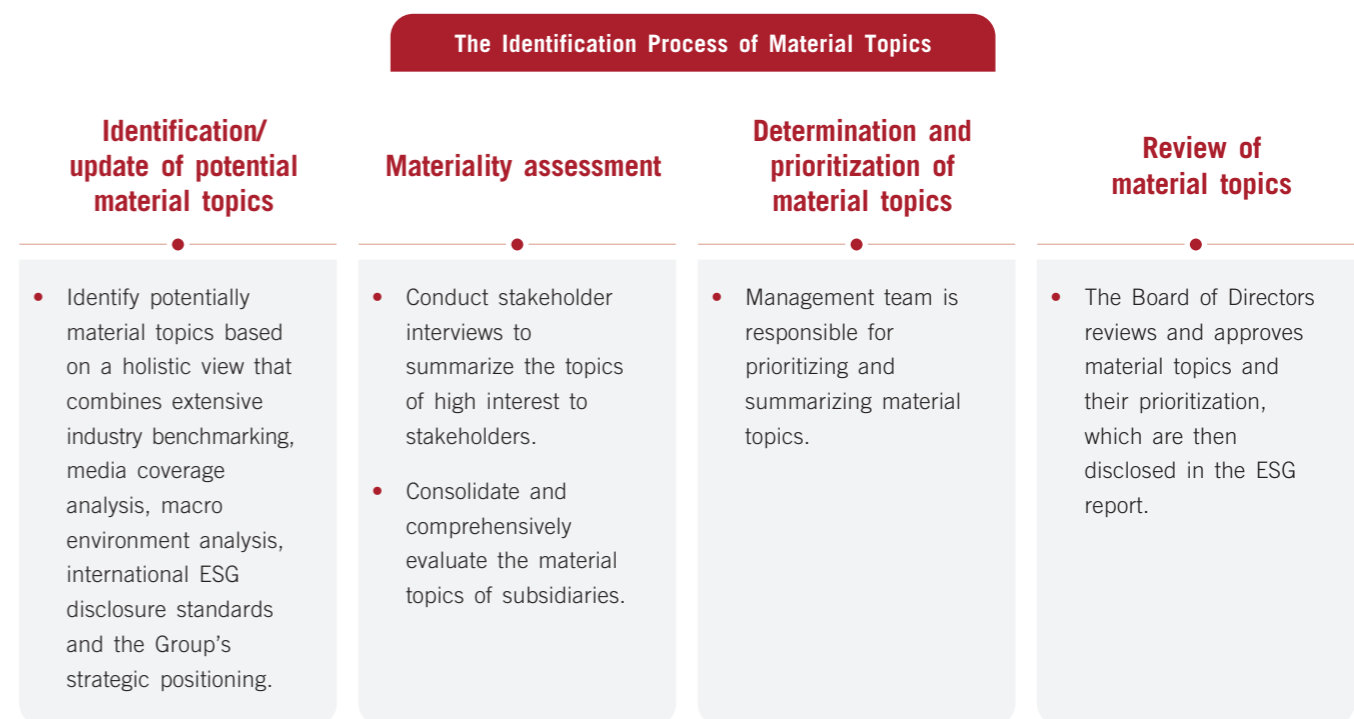
Stakeholders’ feedback serves as valuable input for the Group’s informed decision-making on its sustainable development plans. In light of the Group’s strategic positioning and nature of its business, we have identified the following parties as our key stakeholders: investors, consumers, employees, suppliers, distribution partners, regulators, industry experts and organizations, NGOs, sustainability think tanks, and the media. We set up communication procedures and mechanisms to engage these stakeholders to ensure that their interests are duly considered while we work towards our sustainable development targets. Our subsidiaries also have their own stakeholder communication channels and procedures appropriate to their respective business situations. The framework and key topics for WH Group stakeholder engagement are outlined on our website: <https://wh-group.com/html/sus.php>.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

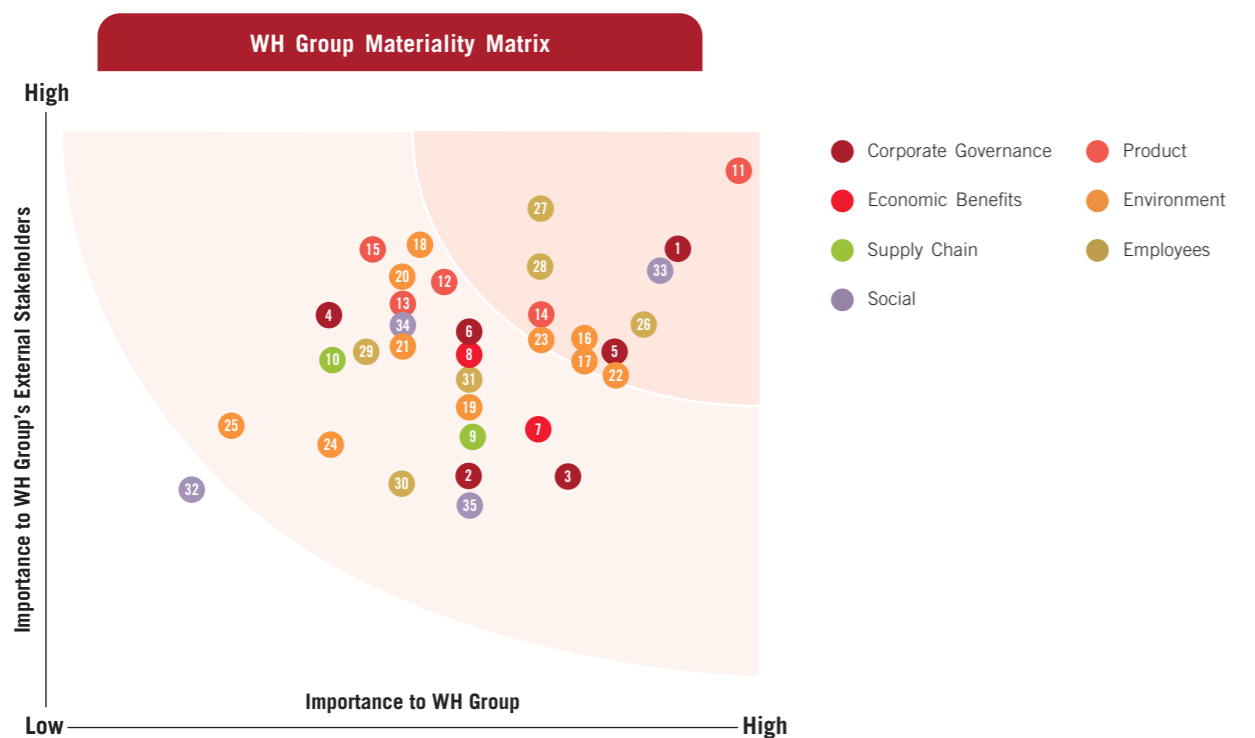
### Materiality Matrix

WH Group conducts regular ESG trend studies annually. We review and update our material topics based on a holistic analysis that consolidates media reports, peer benchmarking, stakeholder interviews, international standards for ESG disclosure, and the material topics identified by our subsidiaries. Our management team deliberates and prioritizes these material topics before submitting them to the Board of Directors for final review and approval.

During the Reporting Period, WH Group conducted an annual review of the prioritization of topics, taking into account industry trends, ESG regulatory standards evolution, and the Group’s business and operational performance. The Group receives on-going feedback from its stakeholders with regard to their expectations on ESG performance, through regular meetings and surveys. Based on these, we evaluate and prioritize the materiality of identified ESG topics, and refine our management focus as appropriate.



FOSTERING A CULTURE OF SUSTAINABILITY (continued)



Corporate Governance		Environment	
1	<b>Governance framework and transparency<sup>3</sup></b>	16	<b>Response to climate change</b>
2	Code of business conduct and anti-corruption	17	<b>Energy management</b>
3	Risk management	18	Water resource management
4	Public policy and responsibility	19	Use of packaging material
5	<b>Information security</b>	20	Air pollution
6	Responsible marketing	21	Odor control
		22	<b>Wastewater discharge</b>
		23	<b>Waste management</b>
		24	Ecological restoration
		25	Biodiversity conservation
Economic Benefits		Employees	
7	Sustainable income growth	26	<b>Occupational health and safety</b>
8	Internal tax regime	27	<b>Equal employee development</b>
		28	<b>Reasonable remuneration and benefits</b>
		29	Diversified staff training
		30	Non-discrimination
		31	labor rights
Supply Chain		Social	
9	Supply chain management system	32	Elimination of hunger
10	Sustainable procurement system	33	<b>Use of antibiotics</b>
		34	Social contribution
		35	Animal welfare
Product			
11	<b>Product quality and safety</b>		
12	Product nutrition (food health and nutrition opportunities)		
13	Product labeling (advertising and labeling)		
14	Technology and innovation		
15	Consumer complaint platform		

<sup>3</sup> Bolded text refers to highly material topics.

FOSTERING A CULTURE OF SUSTAINABILITY (continued)

As of the end of the Reporting Period, all subsidiaries had completed their double materiality analyses. Smithfield and Morliny Foods finalized their double materiality analyses during the Reporting Period, while Shuanghui Development completed its analysis in 2024.

**Smithfield Conducted a Double Materiality Analysis**

During the Reporting Period, Smithfield conducted its first double materiality Analysis. The assessment was guided primarily by the prevailing *European Sustainability Reporting Standards* (ESRS) and also drew on frameworks such as the *Global Reporting Initiative* (GRI), the *Sustainability Accounting Standards Board* (SASB), and the *Task Force on Climate-Related Financial Disclosures* (TCFD) to ensure holistic issue coverage. By incorporating broad stakeholder feedback, the process enabled the sustainable development strategy to effectively align business priorities with core stakeholder concerns.

**Morliny Foods Conducted a Double Materiality Analysis**

During the Reporting Period, Morliny Foods conducted a double materiality assessment in compliance with the EU's *Corporate Sustainability Reporting Directive* (CSRD) and ESRS. Through internal management workshops, stakeholder surveys, and desk research, the company evaluated the impacts, risks, and development opportunities associated with each issue, identifying and assessing ESG issues of significant importance to stakeholders and the company itself from both impact materiality and financial materiality perspectives. To embed sustainability awareness, the company also employed channels such as emails, briefings, and dedicated seminars, to elaborate on the subject matters and relevant importance across its workforce.

1.1.4 Board Statement

**Board of Directors' ESG Accountability**

The Board of Directors assumes the highest responsibility for developing WH Group's ESG strategy and management approach, setting ESG targets, and monitoring progress towards the targets and overall ESG performance. The Board is also responsible for the final review and approval of ESG information disclosures. The ESG Committee of the Board is delegated with the authority to formulate ESG strategies and targets, identify related risks, and oversee their implementation. The ESG Committee regularly reports to the Board on progress made. For the specific responsibilities, please refer to the *Terms of Reference of the ESG Committee*.

During the Reporting Period, the ESG Committee continued to reach out to stakeholders to understand their expectations on the Group's sustainable development. It also regularly reviewed the Group's performance and challenges in carbon reduction, resource efficiency, product quality and safety, and employee interests protection. Based on the ESG performance in the subsidiaries' operations, the Committee continued to urge them to enhance KPI tracking and regular reviews, and report the results to the Board of Directors.

FOSTERING A CULTURE OF SUSTAINABILITY (continued)

ESG Goals and Achievement

WH Group focuses on long-term, diverse, and pragmatic goals that are in alignment with the *Corporate Principles*, and continues to enhance performance in areas such as climate change and the environment, resource efficiency, food safety and nutrition health, employment standards, employee interests, animal welfare and biosecurity.

Core Topics	Targets	2025 Milestone
Carbon Emission Reduction Management	<ul style="list-style-type: none"> <li>Continuously expand Scope 1, 2, and 3 accounting across subsidiaries to improve data integrity</li> <li><b>New Target</b> Reduce non-Flag GHG emission intensity by 30% by 2035, relative to a 2024 baseline</li> </ul>	<ul style="list-style-type: none"> <li>Scope 1 and 2 carbon inventory boundaries: 100% of subsidiaries</li> <li>Scope 3 carbon inventory boundaries: Covered business operations representing approximately 95% of Group production</li> <li>The intensity of per unit product for combined Scope 1 and Scope 2 GHG emissions fell by 5.90% YoY.</li> </ul>
Environmental Management System	<ul style="list-style-type: none"> <li>Promote ISO 14001 environmental management system certifications and internal and external audits</li> </ul>	<ul style="list-style-type: none"> <li>Meat processing facilities in North America: 93.1% coverage</li> <li>Meat processing facilities in China: 96.2% coverage</li> </ul>
Water Resource Management	<ul style="list-style-type: none"> <li>Conduct water resource risk assessments at the main operating sites</li> <li><b>New Target</b> By 2030, water efficiency strategies will be fully rolled out across all livestock production and manufacturing operations</li> <li><b>New Target</b> Reduce water withdrawal intensity in manufacturing by 8% by 2030, relative to a 2024 baseline</li> <li><b>New Target</b> Achieve 100% monthly effluence compliance at all managed sites</li> </ul>	<ul style="list-style-type: none"> <li>Conducted water risk assessments at the main operating sites<sup>4</sup> and selected farming locations<sup>5</sup>, and identified two primary risks of water stress and water quality</li> <li>Setting the Group's first water targets, covering governance, water efficiency, and water discharge quality assurance</li> </ul>
Quality Assurance System	<ul style="list-style-type: none"> <li>Percentage of the harvest and meat processing related facilities passed and maintained one or more product and/or food safety system certifications</li> </ul>	<ul style="list-style-type: none"> <li>100% of subsidiaries across all global operations have achieved this target and continuously monitor progress</li> </ul>
Animal Welfare	<ul style="list-style-type: none"> <li>Enhance animal welfare management by obtaining internationally recognized certifications and/or standards</li> </ul>	<ul style="list-style-type: none"> <li>U.S. hog production has obtained ISO 34700 approval for its animal welfare management system</li> <li>Selected facilities in China are GAP certified, which includes animal welfare practice</li> <li>Selected finishing farms in Europe have obtained Global Sustainable Livestock Production (GLOBAL S.L.P.) certification</li> </ul>

<sup>4</sup> Complete water resource data was unavailable for some production facilities due to temporary production suspensions and historical data system migrations.  
<sup>5</sup> The U.S. livestock production business was excluded from the scope of this evaluation. All subsequent proportion-related disclosures are based on the evaluation scope defined herein.

FOSTERING A CULTURE OF SUSTAINABILITY (continued)

Core Topics	Targets	2025 Milestone
Sustainable Procurement	<ul style="list-style-type: none"> <li>Continuously strengthen sustainable procurement practices and traceability for major agricultural commodities, including palm oil, soybeans, and soybean meal</li> </ul>	<ul style="list-style-type: none"> <li>Palm oil certified by the Roundtable on Sustainable Palm Oil (RSPO): 75%, traceable to plantations : 6%</li> <li>Expand visibility into soybean and soybean meal sourcing</li> </ul>
Nutrition R&D	<ul style="list-style-type: none"> <li>Strengthen localized R&amp;D and product innovation systems</li> <li>Set quantitative indicators for new product development, resource utilization efficiency, and healthy formula improvements</li> <li>Optimize product formulas based on local dietary needs such as adding natural ingredients, enhancing nutritional content and expanding smaller packaging options</li> </ul>	<ul style="list-style-type: none"> <li>R&amp;D expenditure amounted to USD 238 million</li> <li>Stay close to consumer needs, optimize product formulas, with products featuring reduced sodium, reduced sugar, and reduced fat accounting for approximately 5% of total production</li> </ul>
Labor Standards and Employee Interests	<ul style="list-style-type: none"> <li>Focus on employee welfare, via targeted support for underrepresented groups, including women, veterans and individuals with disabilities</li> <li>Implement “the percentage of employees participating in opinion surveys” and various employee communication and listening activities</li> <li>Enhance training effectiveness by aligning with local cultures and enriching skill-building and leadership programs</li> </ul>	<ul style="list-style-type: none"> <li>In the U.S., the on-going “Helping Our Heroes” program features veteran recruitment and career development initiatives</li> <li>In Europe, employee satisfaction surveys are conducted across multiple locations, achieved over 60% participation and high satisfaction rates; In North America and China, employee feedback is collected consistently through various channels</li> <li>All subsidiaries are actively developing digital training platforms</li> </ul>
Work Environment and Safety	<ul style="list-style-type: none"> <li>Each subsidiary to establish annual safety targets and strengthen its occupational health and safety audit capabilities</li> <li>Enhance the relevance of training courses for employees in occupational health positions.</li> </ul>	<ul style="list-style-type: none"> <li>North America facilities achieved an average score of 75 on the Safety Injury Prevention System (SIPS)<sup>6</sup> audit; Consistently maintained an accident rate below the global average<sup>7</sup>; Employee safety participation rate reached 70%<sup>8</sup></li> <li>China operations achieved annual minor injury rate ≤ 1.0, annual serious injury rate ≤ 0.1; Successfully achieved zero fatalities, zero occupational disease incidents, zero fires, and zero major production safety accidents including ammonia leaks</li> <li>European operations achieved annual completion rate of 99% for mandatory occupational health and safety training; Zero work-related fatalities throughout the year; Injury rate remained below the European food manufacturing industry average<sup>9</sup>; Successfully completed safety risk assessments for all operational sites</li> </ul>

<sup>6</sup> SIPS integrates Smithfield's comprehensive occupational health and safety management system, based on ISO 45001, and includes operational controls covering all requirements of mandatory programs mandated by the U.S. Occupational Safety and Health Administration (OSHA).  
<sup>7</sup> The industry average work-related injury rate published by the U.S. Occupational Safety and Health Administration (OSHA).  
<sup>8</sup> Includes actively contributing ideas to improve safety management procedures and initiatives, actively participating in safety training (such as first aid/CPR, personal protective equipment trials, etc.), voluntarily participating in safety inspections, and cooperating with safety task force activities.  
<sup>9</sup> European food manufacturing industry average work-related injuries per million working hours is 11.53.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### 1.2 Risk Management

WH Group is committed to operating a highly relevant risk management system to ensure compliance. In the meanwhile, this system uses intelligence generated from regulatory updates, technology breakthroughs, biosecurity surveillance, consumer behavior change, and ecological degradation, to understand their potential risks and likely degree of impact. We are grounded by our robust risk management principles, identifying, assessing, managing, and monitoring related risks, including ESG topics, in a comprehensive manner. We continuously update and refine our mitigation measures with the aim of safeguarding the Group's stable, long-term development through an effective risk management system.

#### 1.2.1 Risk Management Structure and Principles

The Board of WH Group holds the ultimate responsibility for the Group's risk management and oversight. It is responsible for supervising and guiding the management team on matters related to the assessment and effective control of risks. The Risk Management Committee of the Board is charged with establishing and supervising the Group's risk management system, supported by other committees as appropriate, in risk identification and monitoring, and sharing related information and assessment conclusions. The management team of the Group and its subsidiaries are responsible for delivering tasks across risk identification, assessment and prioritization to ensure the effective implementation of the risk management processes and to respond to any inquiries made by the Risk Management Committee. WH Group's risk management framework and responsibilities are outlined on our website: <https://wh-group.com/html/sus.php>.

The Group has stated its position and commitments to actions fighting against climate change, energy and emission management in the *Corporate Principles*. We have integrated climate-related responsibilities into our ESG governance structure and integrated the management of climate change risks and opportunities into our existing development strategies and risk management framework. This also demonstrates our commitment to corporate social responsibility in fighting global warming and conserving ecological systems. WH Group's risk management framework and responsibilities are outlined on our website: <https://wh-group.com/html/sus.php>.

#### 1.2.2 Risk Management

WH Group implements the *Risk Management Policy* and continuously optimizes its control procedures, to mitigate potential risks and ensure the stable operation of its business. Throughout this process, WH Group engages effectively with the head of risk management at its subsidiaries with regard to enterprise risk management plans and execution, and stresses the importance of continuous strengthening the culture of risk awareness.

Each subsidiary has established an enterprise risk management framework with explicitly defined risk management responsibilities, enabling swift and effective risk prevention and response in operations.

#### Day-to-day Operation

Front-line business units are responsible for implementing end-to-end risk controls throughout business processes, including executing response strategies and measures, proactively identifying potential risks in business activities, updating policies and operating procedures, and conducting employee training.

#### Professional management

The Risk Management Department, together with relevant professional functional departments, develops risk management indicators, monitors the effectiveness of risk controls, reviews policy and process changes, and coordinates cross-departmental risk management efforts.

#### Auditing and Inspection

The Auditing and Inspection Department, adhering to the principles of independence and objectivity, oversees enterprise risk appetite and audits the effectiveness of risk controls. The department also investigates major risks, recommends improvements, and reports directly to the Audit Committee.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Operational Risks

WH Group conducts two risk assessments annually to identify and prioritize risks, develop risk response strategies, and assess the effectiveness of our enterprise risk management and control system. During the Reporting Period, we carried out corporate risk assessments according to our Risk Management Policy and Risk Assessment Guidelines and classified the risks into 6 major areas with 26 categories in total, including commodity price and market volatility, planning and strategy, food safety and environmental protection.

We assessed the priority of business risks from two dimensions: the likelihood of occurrence and the degree of impact, and determined the tolerance thresholds for each type of risk. Based on these assessments, we developed targeted risk mitigation measures and plans, which were implemented by relevant functional departments and risk management teams within each subsidiary. As for management, we regularly monitor market trends and volatilities, analyze industry performance on an ongoing basis, and hold regular management meetings to deliberate on trade strategies and food safety solutions. With regard to operations, we strictly control food safety and product quality, and secure investment in innovative quality management approach. In addition, we place emphasis on animal welfare and biosecurity, and implement risk controls through various initiatives and biosecurity protocols.

### Emerging Risk

Given the extensive scope of our business operations and the growing complexity of our value chain, coupled with accelerating adoption of artificial intelligence (AI) and Internet of Things (IoT) — alongside mounting ecological pressures, we are strengthening defenses against inherent risks, while proactively developing agility to identify novel, multifaceted threats. To achieve this, we synthesize industry trends, regulatory updates, and market feedback with global risk indicators to identify emerging threat that could impact future operations. We have developed response strategies to strengthen our risk management capabilities to inform better decision-making, ensuring we can seize potential opportunities and maintain our competitiveness in a rapidly changing environment. The key emerging risks and mitigation measures can be found on our website: <https://wh-group.com/html/sus.php>.

### Climate Risk and Response

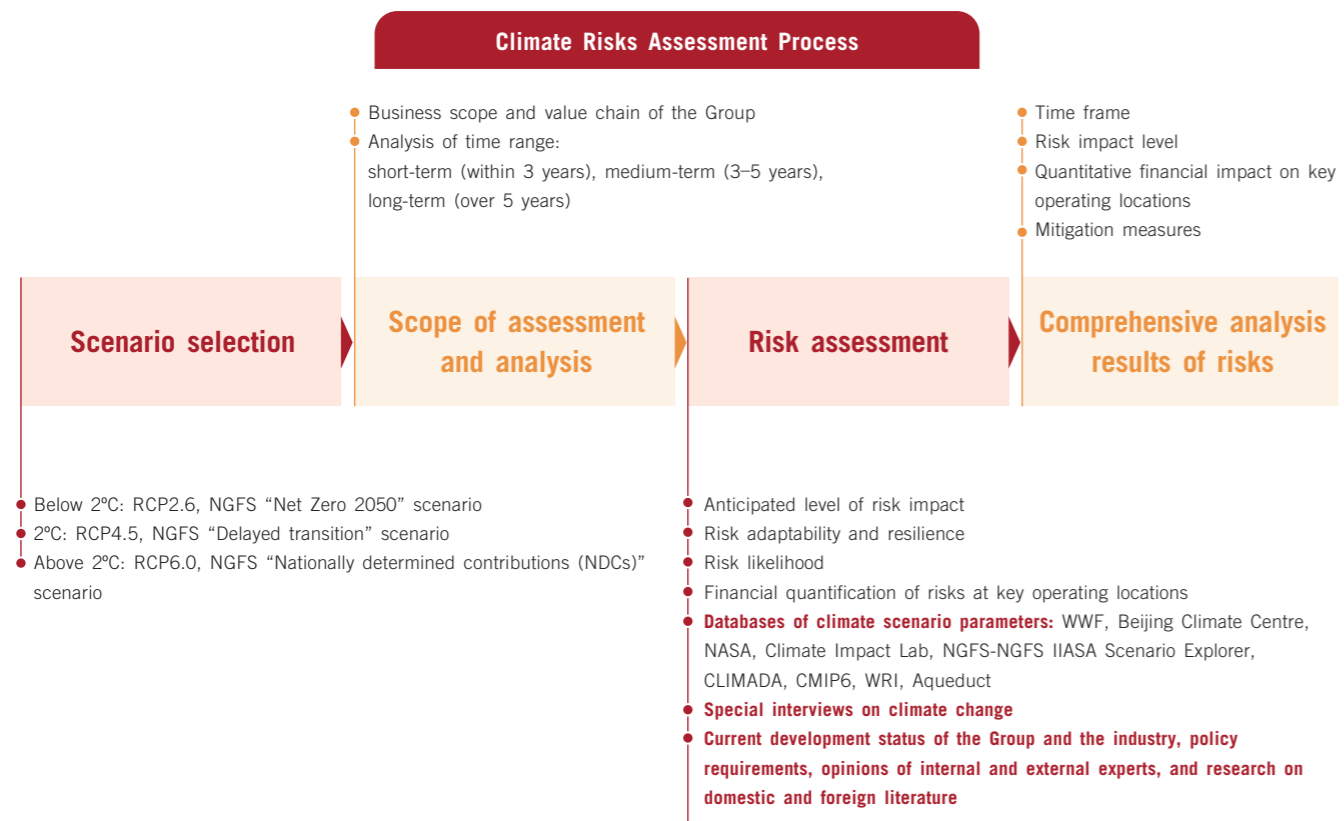
The oversight and management of climate change — related affairs have become an integral component of the Group's routine risk management review. Over the past few years, we have employed a suite of methodologies analyzing climate-related risks and opportunities, combining qualitative and quantitative analytics, to assess how climate change will impact the Group's operational decision-making under each of the three global warming scenarios. During the Reporting Period, we closely monitored regulatory updates and market changes, with a focus on location-specific climate adaptation and transition challenges, and bolster climate-risk governance that is informed by steady financial impact review and forecast.

The Group's ESG Working Group, in collaboration with the sustainability teams of its subsidiaries, conducted regular reviews of climate-related risks and opportunities, with the final results discussed and reviewed by Senior Management Team and the Board of Directors.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Climate Risks Assessment Process

We follow a four-step framework — scenario selection, scope assessment, risk assessment, and comprehensive risk analysis — to determine how climate-related risks and opportunities affect the Group’s operational strategy. During the Reporting Period, we conducted an annual review of climate-related risks and opportunities, including corporate adaptability and resilience, as well as budgets and future investments related to each identified climate risk.



### Comprehensive Analysis Results of Climate-related Risks and Opportunities

In accordance with the requirements of IFRS S2 *Climate-related Disclosures* issued by the International Sustainability Standards Board (ISSB), we have systematically identified, evaluated, and analyzed climate-related risks and opportunities that are inherent in our business and value chain. Our assessment identifies key physical risks such as flood, drought, tropical cyclone, extreme heat, and sea level rise, as well as transition risks such as carbon pricing mechanisms, substitution with lower emissions alternatives, raw material cost volatility, and changes in customer behavior.

To navigate physical risks, we have resorted to mitigation measures such as facility reinforcement, the formulation of extreme weather emergency response plans, and diversification of procurement network across multiple sources to enhance operational resilience and ensure business continuity. To navigate transition risks, we have defined carbon emission targets, enhanced greenhouse gas (GHG) inventory methodologies, and rolled out carbon emission reduction initiatives to improve our climate adaptation capacity. Please refer to the “Greenhouse Gas Management” section in the chapter of “PROMOTING GREEN DEVELOPMENT” for more details.

In parallel we also identify opportunities in resource efficiency, energy mix, product and service portfolios. We expand photovoltaic power generation and livestock waste-to-energy programs, evaluate opportunities in alternative feed ingredients, product carbon emission mapping, and the introduction of sustainable packaging. We are researching the potential of broadening our range of alternative and low-carbon protein offerings.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Analysis of Locations Vulnerable to Climate Risks

Using the results of climate-related risk analysis, we systematically screened and flagged operating locations with high climate risk exposure across North America, China and Europe. Leveraging public climate parameter databases<sup>10</sup>, we extracted quantitative data for each operating site, including the expected risk index, risk frequency, and vulnerability, and assessed the potential impact of these risks in the absence of mitigation measures. The table below illustrates risk-vulnerable operating locations by region as a percentage of the total.

Timeline	Proportion of Risk-vulnerable Operating Locations														
	Drought			Flood			Tropical Cyclone			Extreme heat			Sea level rise		
	The U.S.	China	Europe	The U.S.	China	Europe	The U.S.	China	Europe	The U.S.	China	Europe	The U.S.	China	Europe
2030	0%	11%	0%	0%	7%	0%	24%	16%	5%	9%	54%	0%	54%	21%	9%
2050	0%	11%	0%	0%	11%	0%	22%	26%	13%	9%	54%	0%	54%	21%	9%

Anticipated level of impact Low   High

### Analysis of Projected Financial Impacts

We analyze and assess the projected financial impacts of acute physical risks, including flood, drought, cyclone, and extreme heat, as well as chronic physical risks such as sea level rise. We also evaluate the projected financial impacts of transition risks such as policy, technology, market, and reputation, covering carbon pricing mechanism, GHG emissions reporting obligations, low-carbon product substitution, technological transition costs, raw material cost volatilities, changes in consumer behavior, stakeholder concerns, and shifts in consumer preferences.

For physical risks, we estimate the impacts on the Group’s financial performance by taking into account the impact from physical risks to the revenue and fixed assets of key operating locations. For transition risks, we assess the projected financial impact based on production volume, raw material costs and carbon emissions status of key operating locations. The outcome indicates that the medium- to long-term financial impact on the Group’s overall revenue, gross margin, or non-current assets is relatively limited at approximately 1% or less.

Physical risks	Transition risks
<ul style="list-style-type: none"> <li>Select scenarios above 2°C (RCP 6.0) to evaluate the impact level of physical risks, and related factors</li> <li>Quantify the financial impacts of physical risks on WH Group across revenue, capital expenditures, costs, and selling and administrative expenses over different time horizons</li> </ul>	<ul style="list-style-type: none"> <li>Select scenarios below 2°C (NGFS Net Zero 2050), and conduct a risk impact assessment and determination based on comprehensive information such as regulatory requirements in the operating locations, global meat product market trends, and demand for low-carbon products</li> <li>Quantify the financial impacts of transition risks on WH Group from dimensions such as profitability and capital expenditures over different time horizons</li> </ul>

For further details on climate change risks and the identification of opportunities, please visit WH Group website: [https://wh-group.com/s/sus\\_environment.php](https://wh-group.com/s/sus_environment.php).

<sup>10</sup> External Climate Parameter Database Sources: World Wide Fund for Nature (WWF), Beijing Climate Center, National Aeronautics and Space Administration (NASA), Climate Impact Lab, Network for Greening the Financial System — International Institute for Applied Systems Analysis (NGFS-IIASA) Scenario Explorer.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### 1.3 Corporate Conduct

WH Group adheres to the founding motto of “integrity and honesty” and governance principles that emphasize business ethics, transparency and accountability. We take into consideration sustainability related concerns of our stakeholders and the general public in our decision-making processes. Through robust corporate governance and a commitment to high standards of business conduct, we strive for long-term growth that creates sustainable value for society.

#### 1.3.1 Business Ethics

WH Group attaches great importance to establishing and maintaining fair and impartial business ethics. We strictly comply with the applicable laws and regulations in regions where we operate, and promote and implement standardized systems for ethical business conduct and management. We adhere to the principles of fair competition, advocating for a healthy business ecosystem and fostering positive industry development.



#### Code of Business Ethics

WH Group’s *Corporate Principles* have clearly outlined the framework of business ethics and relevant guidelines, with the Audit Committee overseeing the management of the Group’s business conduct. In line with the Group’s *Corporate Principles*, our subsidiaries have established their own set of codes of conduct that reflect their specific operational contexts and stages of development, to effectively manage their business activities.

Smithfield	Shuanghui Development	Morliny Foods
<i>Code of Business Conduct and Ethics</i>	<i>Code of Business Conduct and Ethics</i>	<i>Code of Conduct</i>

**Morliny Foods Formulated the Code of Conduct**

In 2025, Morliny Foods continued to enhance its business ethics management system by officially formulating the *Code of Conduct* along with the *Anti-Corruption and Bribery Policy*, the *Anti-Money Laundering Policy*, the *Conflicts of Interest Policy*, the *Responsible and Ethical Governance Policy*, the *Whistleblowing Policy*, among other related policies. These initiatives aimed to set standards to manage business activities consistently, and also contribute to building a trustworthy, fair, and transparent business environment.

<sup>11</sup> During the Reporting Period, Shuanghui Development and Morliny Foods made no political donations, while Smithfield recorded approximately USD 3.64 million in political contributions, with lobbying activities accounting for approximately 67%, contribution to political campaigns, organizations and candidates approximately 10%, and other spendings related to ballot measures or referendums approximately 23%.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

The Group was not aware of any litigation related to corruption, conflicts of interest, money laundering, insider trading or business discrimination during the Reporting Period. Smithfield is currently involved in several ongoing antitrust litigation cases. For further details, please refer to the Financial Review chapter of the 2025 Annual Report of WH Group.

WH Group’s subsidiaries have established the *Supplier Code of Conduct* respectively, each contains the expected corporate behaviour for suppliers. For further details, please refer to the RESPONSIBLE VALUE CHAIN chapter.

#### Whistleblowing and Whistleblowers Protection

WH Group has outlined clear guidelines in the *Corporate Principles* regarding reporting responsibilities, channels, content, investigation procedures, and the confidentiality and protection of whistleblowers. Our whistleblowing channel is easily accessible to the public and stakeholders. To report suspected misconduct related to finance, internal controls, or ethics, please email to: [compliance@wh-group.com](mailto:compliance@wh-group.com). The Group ensures strict confidentiality for all reports and whistleblower identities.

In addition to the channel above, all subsidiaries maintain independent whistleblowing channels and corresponding systems.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Whistleblowing Channel</b>	Operate a 24/7, third-party SPEAK UP! hotline, with investigations led by the human resources and legal departments	Offer multiple whistleblowing channels, including hotlines, email, Weixin Official Account, Lark, and correspondence address	Set up channels such as email, hotlines and digital platforms across operating locations, with the compliance team overseeing investigations
<b>Anonymity</b>	✓	✓	✓
<b>Whistleblower Protection</b>	Ensure the confidentiality of reports and strictly prohibit retaliation. Provide annual training and analyze usage data to ensure the effectiveness of the Speak Up! Hotline.	Protect whistleblower confidentiality, prohibit retaliation, and reward substantiated reports.	Establish a Whistleblower Policy ensuring strict confidentiality and prohibit retaliation. Provide training to all employees on whistleblowing channels and prohibition of retaliation.

#### Anti-Corruption

WH Group strictly adheres to all anti-corruption and anti-bribery laws and regulations applicable in the jurisdictions where it operates and takes reference from the main provisions of the *United Nations Convention against Corruption* (UNCAC), in forming policies and measures preventing direct or indirect offering, promising, receiving, or soliciting of any improper benefits for business development or personal gain. We maintain a zero tolerance stance on fraud, bribery, and corruption. Given the Group’s extensive geographic spread, the wide range of applicable laws, and differing market standards, each subsidiary has developed its anti-corruption policies that are customized based on local conditions and has carried out targeted anti-corruption awareness campaigns and routine supervision.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

We require the executives and employees to adhere to international anti-corruption initiatives as well as those applicable in their operating locations. Similarly, we expect our suppliers, distributors, joint venture partners, and other business associates to establish and follow the same principles. We reserve the right to immediately terminate the business relationship with any partner or individual found to be in violation of anti-corruption and anti-bribery laws or term. Any employees found in violation will be subject to disciplinary action in accordance with company policies.

Smithfield	Shuanghui Development	Morliny Foods
Formulate the <i>Anti-Corruption Policy</i> setting clear principles for the management team and employees regarding the acceptance and offering of gifts and gratifications.	Implement the <i>Code of Integrity</i> , which provides clear guidelines on the identification, punishment, and handling of corruption-related issues;  During the Reporting Period, the company updated the <i>code</i> to introduce a new provision on technical integrity, and whistleblowing channels.	Formulate the <i>Anti-Bribery and Anti-Corruption Policy</i> , which prohibits bribery or the provision of improper funds, gifts, or other benefits, and adopts a strict zero tolerance stance toward any breach.

### Fair Competition

WH Group actively safeguards fair market order when conducting its business activities, and achieves growth by way of business strengths, management capabilities, and the quality of its products and services. During the Reporting Period, Shuanghui Development established a risk management mechanism to prevent unfair competition practices, its Inspection, Marketing, and R&D centers, along with other departments, took coordinated measures to fight against unfair competition and delivered tailored compliance training to employees in finance and procurement, among other key roles. Smithfield updated its internal fair competition policies and delivered training programs on antitrust. Morliny Foods provides onboarding training for all new employees on *Code of Conduct*, which includes content relating to fair competition, and special fair competition training for the sales and procurement team in Poland.

### Anti-Money Laundering

WH Group continuously improves its anti-money laundering management system and makes enquiries on and monitors practices of its subsidiaries. Smithfield has explicitly outlined anti-money laundering requirements in its *Code of Business Conduct and Ethics* and closely monitors regulatory updates to ensure strict compliance with annual U.S. FinCEN reporting requirements. Shuanghui Development continuously strengthened alert analytics and prevention measures to mitigate money laundering risks. Morliny Foods has established the *Anti-Money Laundering Policy*, explicitly prohibiting illegal activities such as money laundering and terrorist financing, supported by mandatory annual training for all board members, executives, and financial/compliance staff.

#### Shuanghui Development's Finance Subsidiary Conducted Anti-Money Laundering Training

Shuanghui Development's finance subsidiary has established an anti-money laundering management framework, with the Board of Directors assuming ultimate responsibility. It maintains full-process control over money laundering risks by rigorously implementing measures such as customer due diligence, risk classification, monitoring and reporting of suspicious transactions, data and transaction record retention, blacklist monitoring, and freezing of terrorism-related assets. During the Reporting Period, it conducted four anti-money laundering special trainings, on relevant regulatory clauses and know-how sharing for all employees.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Conflicts of Interest

To neutralize potential threats to the impartiality and integrity of corporate decision-making, WH Group continuously enhances mechanisms for identifying and declaring actual or potential conflicts of interest, and urges its subsidiaries to duly implement recusal measures as appropriate. It is important for our teams to understand the scenarios where conflicts of interest may arise, and proactively employ conflicts declaration as an effective tool to improve management quality and risk controls.

Smithfield	Shuanghui Development	Morliny Foods
<ul style="list-style-type: none"> <li>Establish the <i>Policy on Conflicts of Interest, Associated Businesses, and External Employment</i>;</li> <li>Require all employees to sign an annual compliance statement, confirming the timely declaration of actual or potential conflicts of interest;</li> <li>Provide ongoing conflict-of-interest training for all employees.</li> </ul>	<ul style="list-style-type: none"> <li>Establish the <i>Code of Business Conduct and Ethics</i> that sets rules for conflicts of interest management, mandating that all employees strictly adhere to conflict-of-interest avoidance principles.</li> </ul>	<ul style="list-style-type: none"> <li>Establish the <i>Conflicts of Interest Policy</i>;</li> <li>Require all employees to proactively declare actual or potential conflicts of interest, and board members, senior executives, and employees in key positions — such as procurement, marketing, and compliance— complete an annual conflict-of-interest form and participate relevant training.</li> </ul>

### Business Ethics Audit

WH Group urges subsidiaries to establish business ethics and anti-corruption audit plans appropriate to respective scopes of business, and report significant internal audit findings to the Audit Committee of the Board of Directors biannually. The subsidiaries conduct business ethics and anti-corruption compliance audit or inspection across their operational locations at least once every three years and report consolidated findings to the Board of Directors of WH Group.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Audit Frequency</b>	All operating locations and business segments are audited on a three-year cycle.		All operating locations are audited on an annual basis.
<b>Priorities for the Year</b>	Conduct risk assessments and internal audits, and implement tailored improvement plans for potential risky projects.	Formulate a three-year business ethics audit plan. Conduct special audits on anti-money laundering, responsible marketing, and clean production during the Reporting Period.	Audit high-risk areas identified in its annual enterprise risk management process.

Based on audit results, the Group record no material breaches of its internal anti-corruption and anti-fraud policies during the Reporting Period.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Business Ethics Training

WH Group and its subsidiaries conduct annual business ethics training programs that cover all full-time and part-time employees, and contractors. The routine training programs are joined by the Group’s Board of Directors, who elaborate on the Group’s position on business ethics and emphasis on the importance of self-discipline. During the Reporting Period, all employees and part-time staff successfully completed the training and assessment requirements for business ethics, including anti-corruption training. Among them, all Board members participated in a total of eight hours of anti-corruption training, while a total of 81,678 participants completed a total of 299,500 hours of employee anti-corruption training.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Training Contents</b>	Conduct training on the <i>Code of Business Conduct and Ethics</i> .	Deliver online <i>Code of Business Conduct and Ethics</i> training through the Shuanghui E-Learning Platform.	Conduct training on the <i>Code of Conduct</i> , along with policies on whistleblowing, anti-bribery and anti-corruption, conflicts of interest, and anti-money laundering.
<b>Participant Coverage</b>	Covering all full-time and part-time employees, and contractors.		

### 1.3.2 Information Security Protection and Information Technology Development

Digital technologies — the Internet, IoT, and AI — are transforming how information is shared, significantly accelerating the speed of communication and the reach of information. WH Group and its subsidiaries increasingly rely on network and enterprise resource management systems to enhance operational efficiency and relationship across the value chain in the areas of office digitization, process improvements, channel expansion, and product promotion. It is apparent that ensuring the security of networks and systems, along with the standardized management of personal information, has become a critical aspect of capacity building and risk monitoring.

Recognizing the pivotal importance of cybersecurity, the Group has established a tailored system for network security, information management, and confidentiality policies. Authorization protocols are applied across sensitivity-based corporate and personal information, along with cybersecurity assessments and audits tailored to support business priority. WH Group and its subsidiaries continuously optimize their governance framework, provide regular training to reinform the critical importance of cybersecurity and the potential consequences of compliance failures.

### Information Security and Cybersecurity Governance Structure

The *Corporate Principles* clearly outline the framework for managing stakeholder information and the principles for protecting personal privacy. Dedicated functional departments are charged with the responsibility to ensure security controls, monitoring, and reporting. The Group and its subsidiaries have established respective cybersecurity and information security assurance systems and assessment methods in line with their business circumstances, as well as related procedures for information management, confidentiality, and authorization for use.

Smithfield	Shuanghui Development	Morliny Foods
Establish an Executive Cybersecurity Committee to oversee information and cybersecurity in 2025, with the Chief Information Security Officer (CISO) reporting progress quarterly to the Audit Committee.	Establish a Digital Operation Center in 2025, overseen by the Chief Information Officer, responsible for coordinating and advancing information security management initiatives.	Appoint information management and technology directors at each operating site to oversee information and cybersecurity management.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Information Security and Cybersecurity Management

While operating in a generally moderate cybersecurity environment, we are still exposed to risks such as employee credential leakage, targeted phishing attacks, and domain-based cyber fraud. To ensure business continuity, we are continuously strengthening our cybersecurity risk management system, enhancing emergency response plans and employee engagement processes, and further reinforcing overall security protection capabilities.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Risk Control</b>	Conduct internal information security audits at least once per year;  Engage third-party professional institutions to perform annual penetration testing.	Conduct weekly information security inspections and vulnerability scanning;  Engage a third-party professional institution to perform information security penetration testing.	Conduct internal information security audits annually;  Engage a third-party professional institution to perform annual security penetration tests.
<b>Emergency Response Plan</b>	Establish an information security emergency response plan and a business continuity plan that is reviewed and updated annually;  Conduct tabletop exercises and recovery drills to ensure a rapid and effective response.	Set an off-site disaster recovery center to back up core systems and enable timely failover in emergencies, ensuring business continuity.	Develop business continuity and disaster recovery plans for the information system, including the establishment of a disaster recovery center in Poland;  Conduct 2–3 disaster recovery drills annually.
<b>Employee Engagement</b>	Establish an information security incident reporting mechanism that allows employees to promptly report security incidents, suspicious activities, or system vulnerabilities through the Security Operations Center. The mechanism defines clear escalation paths, decision-making criteria, and notification procedures, ensuring a rapid response and accountability traceability.	Provide 24/7 on-duty staff availability, allowing employees to report information security incidents or vulnerabilities via Lark or hotlines.	Report information security incidents and suspicious activities via hotlines, emails, or by directly contacting the Information Security Department.

#### Smithfield Updated its Information Security Policy

During the Reporting Period, Smithfield continuously monitored regulatory changes and reviewed and updated its information security management policies, including the *Data Protection Policy*, the *Information System Usage Regulations*, and the *Cloud Security Policy*, to ensure full compliance with U.S. Securities and Exchange Commission (SEC) disclosure requirements. A cybersecurity risk management framework, incident response strategy, and the cybersecurity implementation policies are duly specified, and collectively they provide the foundation to effectively control risks that could materially impact the company’s operations or financial performance.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Shuanghui Conducted Risk Identification for Information Security

In 2025, Shuanghui Development engaged a third-party professional agency to conduct a specialized audit of its core information systems, including the data collection system, and fund management system. The audit aimed to identify opportunities to optimize the management and processes of the central control system, and to achieve prompt rectifications based on the audit findings and recommendations. Information security vulnerabilities identified during the audit were remediated promptly, and additional safeguards were integrated into subsequent system development to prevent recurrence at the source.

During the Reporting Period, the company also completed the cybersecurity level protection filings for multiple core systems. The Shuanghui Cloud Commerce Mobile Business Cloud Platform, Shuanghui Marketing Management System, and Shuanghui eHR System were awarded national Multi-Level Protection Scheme (MLPS) Level 2 certification, while the ERP system earned MLPS Level 3 certification.

During the Reporting Period, WH Group and its subsidiaries recorded no major security breaches, information and/or data leaks, or violations of customer or personal data privacy.

### Digital Transformation

Given that resources and information systems, and network communications offer ongoing opportunities to enhance business efficiency, WH Group and its subsidiaries have proactively embraced digital transformation, continuously strengthening the application of information technology in operations and value chain management.



#### Shuanghui Development Accelerated Digital Transformation

In 2025, Shuanghui Development accelerated its digital transformation by appointing a Chief Information Officer and establishing a digital management system that integrates management, research and development, and operations. The company leveraged a “cloud-edge synergy + intelligent detection + global perception” protection system to implement digital architecture design and systematically deploy digital technology applications.

- **Quality Control:** Establish a production visualization system to enable real-time monitoring and anomaly alerts throughout the process, shifting quality management from post-event tracing to in-process intervention;
- **Customer Service:** Develop a QR-based traceability platform to achieve full end-to-end traceability from the factory to end consumers;
- **Internal Operations:** Build an online interdepartmental synergetic platform to streamline processes and foster a low-carbon office environment.

During the Reporting Period, Shuanghui Development formulated a five-year plan for digital strategy, emphasizing the use of digital technology to drive business innovation and focusing on creating an agile, efficient, and collaborative intelligent operation management system.

## FOSTERING A CULTURE OF SUSTAINABILITY (continued)

### Training and Education on Information Security and Cybersecurity

To enhance general awareness of information security and information protection capabilities, and to improve employee vigilance to security threats and response to related incidents, WH Group and its subsidiaries offered routine information security related training and education to the employees and continuously updated the training curriculum and forms during the Reporting Period, to effectively respond to emerging cybersecurity risks.

Smithfield	Shuanghui Development	Morliny Foods
Conduct quarterly information security training and phishing simulation drills for all employees, addressing emerging risks such as AI deepfakes, insider threats, and phone-based fraud.	Promote a culture of information security by organizing training, sharing case studies, and reinforcing awareness and compliance with information security protocols.	Provide annual information security training to all employees, covering topics such as data protection (General Data Protection Regulation-GDPR), cybersecurity awareness, phishing prevention, password and secure access management, remote access security, and incident reporting procedures.

### Smithfield Employees Demonstrated Strong Performance in Phishing Drills

Since December 2023, Smithfield has conducted monthly simulated phishing drills for its employees. The drills are designed based on actual attack patterns encountered by the company and provide real-time feedback along with targeted follow-up for repeat violators. Two years of sustained implementation have yielded a marked increase in employees' ability to detect cybersecurity threats. Specifically, the rate of reported phishing emails has doubled annually, while click-through rates on phishing attempts have plummeted. Overall security resilience, measured by reporting behavior and click-through failure rates, has shown substantial improvement.

### Morliny Foods is Getting Ready for Launching Mandatory Information Security Training

Morliny Foods continuously improves its information security training program, regularly reviewing and updating content to ensure relevance and timeliness to address evolving regulatory requirements and emerging cyber threats. In 2025, the company's employee training was focused on improving the ability to detect phishing emails and reinforcing secure access practices.

During the Reporting Period, information security training coverage reached approximately 90% for employees in Romania, Spain, Slovakia, and Hungary, while coverage in Poland was 50%. Morliny Foods plans to make information security training mandatory for all employees in 2026 to further strengthen cybersecurity awareness.

### Shuanghui Development Promotes Company-Wide Digital Transformation

Shuanghui Development is actively cultivating digital talent and building a digital knowledge management system. The company selected 442 high-performing individuals as “Efficiency Pioneers”, using a combined “training and practice” model to improve their proficiency in digital tools and the ability to effectively address business challenges, thereby accelerating the growth of the digital team. Meanwhile, an enterprise-level knowledge management system is established to continuously accumulate knowledge and core documents, facilitating the efficient reuse of internal know-hows. During the Reporting Period, Shuanghui Development successfully hosted the Digital Pioneer Competition which gained traction with over 100 innovative entries, fostering a company-wide culture of participation and knowledge sharing in the digital transformation.



# 2

## PROVIDING QUALITY PRODUCTS

UN SDGs



### PROVIDING QUALITY PRODUCTS (continued)

WH Group recognizes that consumers are increasingly cognizant of food safety quality, and balanced nutrition when choosing food products. Therefore, in addition to adhering to the applicable laws and regulations in countries/regions where we operate and our products are delivered, we marshal resources for optimal product portfolio and customer services following risk-based approach across the value chain. We reinforce quality accountability in the process of strengthening supplier management and deepening channel relationships, together with partners, providing our world-wide customers and consumers with high-quality and affordable protein choices.

#### 2.1 Product Quality and Safety

Ensuring product quality and safety is the foundation of every food company and an essential responsibility borne toward customers and consumers for their trust and patronage. WH Group has reinforced quality controls by implementing a suite of KPIs under its food safety and quality management framework in an effort to proactively address consumer needs in respective markets.



PROVIDING QUALITY PRODUCTS (continued)

Product Quality and Safety Commitments			
	Smithfield	Shuanghui Development	Morliny Foods
<b>System Certifications</b>	<ul style="list-style-type: none"> <li>Maintain Global Food Safety Initiative Certification (GFSI) at all applicable facilities</li> </ul>	<ul style="list-style-type: none"> <li>Obtain applicable quality certifications in accordance with business needs and operational requirements</li> </ul>	<ul style="list-style-type: none"> <li>100% of production sites certified under globally recognized food safety management systems</li> </ul>
<b>Quality Testing<sup>12</sup></b>	<ul style="list-style-type: none"> <li>100% compliance: Complete product batch testing in accordance with regulatory requirements, and ensure all product labels, marketing and nutritional statements are substantiated and compliant</li> <li>100% official inspections completed transparently and documented</li> <li>Zero instances of undetected epidemic diseases in harvested hogs, zero instances of underqualified product sampling inspection, zero instances of prohibited substances found in livestock and poultry feed</li> <li>Finished product pass rate control across operations</li> <li>Zero major non-conformities in third-party audits</li> </ul>		
<b>Employee Training</b>	<ul style="list-style-type: none"> <li>Maintain a robust employee training system on quality and food safety, and deliver hands-on training annually covering 100% of employees involved in critical production processes, continuously enhance the understanding of product safety regulations and quality management systems at the shop floor</li> <li>Demonstrate year-over-year improvement in number of food safety training programs and/or training hours</li> </ul>		
<b>Product Safety Incidents and Recalls</b>	<ul style="list-style-type: none"> <li>Zero product recalls due to health or safety risks</li> </ul>	<ul style="list-style-type: none"> <li>Zero quality incidents</li> <li>Zero major food safety incidents</li> </ul>	<ul style="list-style-type: none"> <li>Zero product recalls due to health or safety risks</li> </ul>

2.1.1 Quality Control System

Our product quality is safeguarded with a system encompassing oversight from the Group's Board of Directors and its Food Safety Committee, along with operational controls and accountabilities at all manufacturing sites of our subsidiaries. The Food Safety Committee under the Board of Directors is responsible for establishing principles related to product quality and safety, assessing food safety trends and risks, and overseeing product traceability. The Group's subsidiaries are charged with employing and enforcing effective food safety policies and management processes in line with respective regulatory regimes and market circumstances, and timely reporting to the Food Safety Committee on major food safety issues.



<sup>12</sup> Mostly general overlapping quality testing controls for all subsidiaries, but each also meets specific market regulatory requirements as appropriate.

PROVIDING QUALITY PRODUCTS (continued)

Please refer to the *Terms of Reference of the Food Safety Committee* for details. The quality governance structures and responsibilities of our subsidiaries are outlined below.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Leadership Team</b>	The Vice President of Food Safety and Quality Assurance oversees the Food Safety and Quality Assurance team and reports regularly to the Chief Manufacturing Officer (CMO) to ensure system effectiveness.	A Food Safety Management Committee led by the President who is the first person responsible for product quality. The committee is tasked with identifying, assessing, and determining the food safety situation and coordinating food safety management.	The Quality Director leads both the central quality assurance team and factory-level quality teams.
<b>Functional Management</b>	The Food Safety and Quality Assurance Department standardizes food safety and quality assurance plans to enable compliance and continuous quality improvement.	The Food Safety Supervision Group, comprising functions such as quality management, inspection, and auditing, is responsible for advancing and ensuring the implementation of food safety measures. The Quality Management Centre sets targets and monitors performance.	The central quality assurance team provides overarching guidance to factory-level quality teams and coordinates food safety control efforts.
<b>Sites and plants</b>	Each factory has a Food Safety and Quality team that is responsible for investigating and managing records of noncompliance and product quality issues, and collecting and analyzing related data. The teams also routinely review and update over one hundred food safety and quality assurance policies and procedures.	The General Manager of each project company leads a Food Safety Group, which is supported by a Food Safety Director and his/her dedicated team members, who execute the control and assurance procedures.	Each factory has a dedicated product quality team that is responsible for quality control in accordance with product technical specifications to ensure on-site management under optimal hygiene conditions.

Quality System and Standards

WH Group operates a vertically integrated value chain spanning from livestock and poultry production, harvested fresh pork and poultry, packaged pork products, to sales and distribution. Its operating sites typically include farms, feed mills, harvesting facilities, meat processing plants, and other supporting plants, as well as warehousing and logistic facilities across North America, China and Europe.

Our subsidiaries are continuously enhancing their assurance system to enforce internal and external quality and safety standards including various initiatives on system and product certification, in line with their respective businesses' scope and needs. During the Reporting Period, 100% of the harvest facilities and meat processing plants in WH Group's global operations maintained one or more product quality and/or food safety system certifications, e.g. ISO 9001 Quality Management System, ISO 22000 Food Safety Management System, HACCP, and/or equivalent international systems. Seasoning, packaging, refineries, biopharmaceuticals and other production facilities, that are critical links to the quality of final products, also maintained ISO 9001 Quality Management System, FSSC 22000 Food Safety System or equivalent international system certifications. As our primary source of raw materials, animal health remains the pillar of our quality management system in livestock production, to ensure feed safety, feeding process adherence and disease prevention and control. All animal production facilities are organized to go through the certification of ISO 22000 Food Safety Management System and/or GLOBAL G.A.P. (Global Good Agricultural Practices), or CSIA as appropriate.

PROVIDING QUALITY PRODUCTS (continued)

Key Quality System of WH Group Subsidiaries

Shuanghui Development

In China, we have established and operate comprehensive product quality and safety management systems including management programs, operational procedures, supervision protocols, and quality standards based on applicable laws and regulations, as well as international standards/systems such as ISO 9001 and Hazard Analysis and Critical Control Point (“HACCP”) and relevant professional certification requirements. The company conducts ongoing employee quality and safety training, and routinely evaluates the effectiveness and relevance of its quality systems based on external inspections and audit results, as well as updates to standards and requirements, thereby driving ongoing improvement and optimization.

Smithfield and Morliny Foods

In North America and Europe, food safety management is primarily based on the HACCP system. Through on-going employee training and regular audits, both companies deliver continuous improvement of their food safety management systems respectively.

Harvest facilities in the U.S. are on track to achieve 100% adoption of the New Swine Inspection System (“NSIS”) by 2026. Under this system, employees will be able to take over carcass inspection as sorters, hence strengthening in-house testing capabilities and self-supervisory accountability.

Quality System Certifications for Main Operating Sites of WH Group Subsidiaries

Quality System	Certified/Audited Harvesting and Processing Facilities	Certified/Audited Farms and Feed Mills	Other Certified/Audited Operating Facilities <sup>13</sup>
ISO 9001	52	54	20
HACCP	69	7	7
ISO 22000/FSSC 22000	45	51	8
GFSI	36	Not applicable	Not applicable
IFS	24	Not applicable	1
CSIA	2	9 <sup>14</sup>	Not applicable
GAP	Not applicable	92	Not applicable

<sup>13</sup> Covering areas such as packaging manufacturing, warehousing warehouse and logistics transportation.  
<sup>14</sup> The CSIA was created in 2014 as a common audit platform for pork producers, packers and processors in the United States. Audit tools build on the existing Pork Quality Assurance Plus (PQA Plus) program. There were 143 farms audited in 2025, comprising 9 company-owned farms, 47 contract farms, and 87 independent supplier farms.

PROVIDING QUALITY PRODUCTS (continued)

Common Swine Industry Audit

The CSIA, developed by the National Pork Board and certified by the Professional Animal Auditor Certification Organization (“PAACO”), covers animal welfare and food safety requirements across the swine industry. It is designed to ensure that all stages of production adhere to high-quality standards. In the U.S., a total of 143 farms in Smithfield supply network have successfully passed the CSIA audit.

Good Agricultural Practices Certification

As an internationally recognized standard system for agricultural production, GAP aims to ensure food safety and quality at the source and promote sustainable agricultural development. In 2025, Shuanghui Development promoted GAP certification, extending consistent quality standards to farming operations that cover feed production, animal housing environment, and veterinary drug management, among others. As of the end of the Reporting Period, four livestock production companies of Shuanghui Development obtained the GAP certification.



PROVIDING QUALITY PRODUCTS (continued)

External Quality Inspections and Audits of WH Group's Subsidiaries in 2025

	Smithfield	Shuanghui Development	Morliny Foods
<b>Regulatory Authorities<sup>15</sup></b>	Underwent 12 food safety assessments conducted by the United States Department of Agriculture (USDA)	Received 126 on-site inspections related to food safety and quality from the Chinese market regulatory authorities	Underwent 2,497 inspections conducted by regulatory authorities including the European Food Safety Authority
<b>Certification Bodies</b>	Audits conducted by quality and food safety certification bodies		
<b>Customers</b>	Over 100 factory audits conducted by major clients		

**External Quality Inspection and Audit Results:**

Smithfield: No major non-conformities were identified.

Shuanghui Development: No major non-conformities were identified; corrective and preventive actions have been implemented in response to several improvement recommendations.

Morliny Foods: No major non-conformities were identified in external inspections and audits.

As part of our commitment to continuous improvement, we ensure that the design and construction of new facilities adhere to relevant food safety and quality certification standards, allowing effective controls throughout the entire product lifecycle. Furthermore, we also require that all suppliers of meat ingredients, raw materials, product packaging, and logistics service providers uphold appropriate third-party food safety audits and/or quality assurance certifications.

**Quality Risk Awareness and Culture Fostering**

WH Group is committed to upholding the highest standards of food safety and quality across all stages of its operations. In alignment with evolving regulatory requirements and industry best practices, we maintain a proactive approach to risk identification and control. We continuously monitor developments in quality-related regulations, and industry trends, drawing insights from emerging issues, employee suggestions, and external inspections. This comprehensive monitoring framework enables the early detection of potential threats and facilitates the timely implementation of effective mitigation strategies.

To ensure a systematic and preventive approach to food safety, our subsidiaries adopt internationally recognized quality management systems, such as the HACCP framework. These systems guide the routine identification, assessment, and control of potential biological, chemical, and physical hazards throughout the food production process. Key preventive measures include rigorous sanitation protocols, precise temperature control, allergen management, and monitoring of critical control points.

<sup>15</sup> The types and frequency of on-site inspections conducted by regulatory authorities vary across subsidiaries operating in different regions due to differing regulatory requirements. The figures below are intended to illustrate the level of engagement of subsidiaries with regulatory bodies.

PROVIDING QUALITY PRODUCTS (continued)

Guided by the principle “Product Quality is Our Top Priority”, WH Group has fostered a culture of quality and safety that is championed at all levels of the organization. Senior executives lead by example, reinforcing a top-down commitment to food safety and product excellence. Our subsidiaries organize systematic and targeted quality training programs, along with a wide range of quality-focused initiatives, to enhance both quality consciousness and operational standards among employees and partners. These efforts form a strong foundation for delivering consistent product safety and excellence.

Food Safety and Quality Training during the Reporting Period

		Number of Training Attendances	Employee Coverage	Total Training Hours
Smithfield	US	14,939	100%	18,034
	Mexico	1,547	59%	21,368
Shuanghui Development	China	474,083	100%	998,345
Morliny Foods	Poland	72,002	79%	
	Romania	18,008	100%	
	Slovakia	1,009	100%	10,332
	Hungary	115	100%	
	Spain	2,106	94%	

**Smithfield Cloud-Based Food Safety and Quality Management Platform**

During the Reporting Period, Smithfield launched a cloud-based food safety and quality management platform that enables real-time compliance verification and data analytics. The platform provides real-time alerts for noncompliance, allowing for the timely identification and response to potential food safety risks. Leveraging data analytics and visualization capabilities, the platform enhances oversight and efficient implementation of food safety and quality training programs, resulting in a 181% year-on-year increase in training hours.

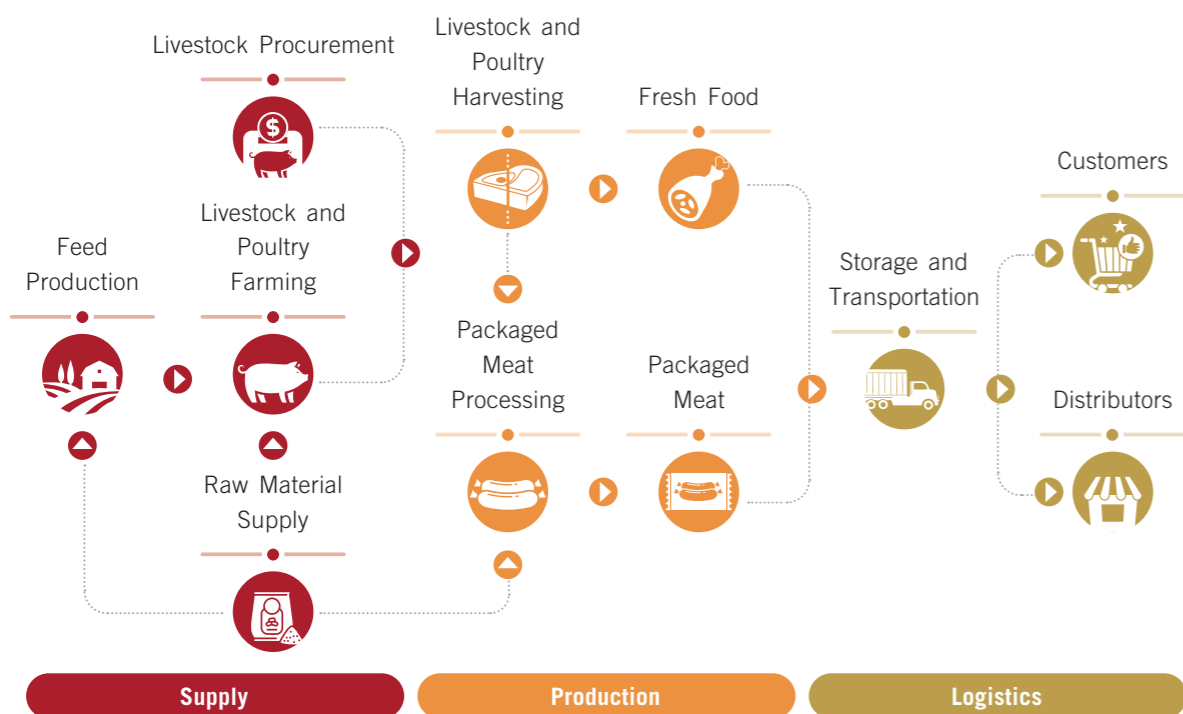


PROVIDING QUALITY PRODUCTS (continued)

2.1.2 Whole Process Quality Management

WH Group is firmly committed to its “Farm-to-Table” food safety promise, implementing a comprehensive quality management system that spans the entire value chain from procurement, livestock production, manufacturing, logistics, to sales. This helps ensure that every consumer can enjoy our products with confidence and peace of mind.

Key Steps in WH Group's Farm-to-Table Quality Management Process



Supply

At WH Group, we recognize that high-quality products begin with careful selection and meticulous tests of livestock and poultry, raw materials, and auxiliary inputs. Our commitment to quality starts at the source, where we enforce strict supplier standards and conduct comprehensive inspections to ensure full compliance with regulatory and internal requirements. Through systematic incoming inspections on animals and materials, we verify the safety, stability, and consistency of all materials entering our chain of manufacturing.

Livestock and Poultry Supply

Globally, approximately 33% of livestock and 57% of poultry supply come from our owned and contract farms. To ensure the quality, safety, and stability of fresh and processed meat products, WH Group maintains stringent inspection and acceptance standards for all, whether sourced from owned farms, contract farms, or external suppliers.

PROVIDING QUALITY PRODUCTS (continued)



We do not use genetically modified swine or poultry as raw materials and ensure that all our own hogs or poultry are selected and cultivated through careful breeding, without manipulating animal genes.

Livestock and Poultry Procurement

We clearly define product quality and food safety specifications and standards in supplier contracts for livestock and poultry procurement and conduct quality audits, including unannounced inspections. We also ensure that suppliers comply with all local laws, regulations, and industry standards regarding feed, additives, and medications. Inspections, including disease screening, drug withdraw period and drug residue testing, and microbiological analysis are carried out in accordance with local regulatory requirements, alongside animal welfare practices. Furthermore, to promote sustainable sourcing, we prioritize local suppliers, where possible, to reduce route distances as well as minimize animal stress and mortality during transport.

Shuanghui Development's Targeted Training for Livestock Suppliers and Logistics Carriers

In China, Shuanghui Development conducted 1,085 review meetings and training sessions in 2025, covering all livestock suppliers and logistics carriers. Focused on key areas such as hog quality management, transportation standards, and animal welfare, these sessions addressed pain points and helped elevate product quality and safety standards.

Livestock and Poultry Farming

Adhering to consistent standards across animal production is essential to ensuring the quality and stable supply of livestock. WH Group subsidiaries produce all feed in-house to ensure optimal nutritional integrity and shelf-life stability throughout the storage cycle, with robust formulations and accuracy control process. In parallel, our subsidiaries implement animal welfare and quality management practices, taking into consideration of animal growing stages, housing environments, and feeding techniques, alongside routine biosecurity measures. These efforts collectively enable the consistent quality of our animal production. For further details, please refer to the Chapter of SUSTAINABLE VALUE CHAIN.

Key Quality Management Measures in Livestock and Poultry Farming

- Continuously optimize feed formula
- Enhance precision in feeding management
- Provide appropriate rearing environments
- Implement biosecurity controls
- Improve workforce capabilities

Raw and Auxiliary Material Procurement

We specify product quality standards, food safety requirements, and relevant specifications in supplier contracts as appropriate. Our dedicated technical inspection teams conduct incoming inspections across multiple categories based on the nature of the materials, with particular attention to critical indicators such as pesticide residues, drug residues, and additives. Additionally, quality control measures are extended to suppliers' facilities as appropriate, where on-site inspections and field tests are carried out; and a tiered approach based on suppliers' performance and/or risk levels are implemented. All these risk pre-emptive measures help ensure that suppliers' products and quality systems meet our standards at all times.

We also provide quality related training to suppliers in need. Through a combination of quality standards communication, on-site engagement, specialized training, and resource alignment, we continuously support suppliers on their journey of quality improvement.

## PROVIDING QUALITY PRODUCTS (continued)

### Production

#### Livestock and Poultry Harvesting

WH Group subsidiaries strictly adhere to Good Slaughtering Practices and implement comprehensive protocols to enable quality controls at various stages. These measures are in place to maintain the integrity and safety of our meat products.

#### Key Quality Management Measures in Livestock and Poultry Harvesting

Pre-harvest	During harvest	Post-harvest
<p>Before harvesting livestock, rigorous withdrawal periods and inspection procedures are conducted in markets such protocols are required, including health assessments, disease screening and drug residue testing.</p> <p>In the U.S., all hogs are transported by vehicles certified under the Transport Quality Assurance (TQA®) program.</p>	<p>Compliance inspections are conducted in line with local regulatory requirements. Dedicated specialists perform microbiological and chemical residue testing, as well as internal organ inspections. Harvesting equipment and environments are managed under stringent hygiene standards, with segregated operations and cross-contamination prevention measures in place.</p>	<p>Multiple tests are conducted on final products to ensure that fresh meat meets quality and safety requirements for both sale and further processing prior to release.</p>

### Processing

We enforce control and testing protocols in processes such as equipment cleaning, sanitation controls, temperature monitoring, and product date coding, and perform release checks at key stages. We have established detailed criteria for identifying non-compliant products, along with procedures for their segregation, storage, and disposal. We review and enhance our quality management standards in an ongoing manner, and integrate industry best practices into our operating procedures as appropriate, achieving continuous improvement in food safety and product quality.

WH Group subsidiaries steadily advance their application of automation and adoption of intelligent technologies in alignment with respective operational priorities. The focus was given, however, to investment in state-of-the-art detection systems designed to identify microbial contaminations, chemical residues, and foreign materials, alongside real-time monitoring capabilities.



## PROVIDING QUALITY PRODUCTS (continued)

#### Automation, Intelligence and Digitalization in Meat Processing Quality Management

#### Smithfield

- Introduced additional X-ray inspection systems covering key processing production lines to better detect and eliminate potential contaminants, with 11 installed within 2025, bringing the total to 55. A pilot new vision system will complete in early 2026 to aid in detecting non-metallic foreign objects such as wood, paper, and soft plastics which are not identifiable by traditional X-ray systems.
- Launched a cloud-based food safety and quality management platform across 23 facilities in 2025, replacing paper-based and legacy digital systems with tablet-based real-time compliance verification and data analytics. Full facility coverage is expected by 2026.

#### Shuanghui Development

- Introduced automated equipment such as wing-cutting machines and pre-made bag packaging machines in all four poultry harvesting plants, and completed breast deboning systems upgrading.
- Introduced automated starch sieving and portioning systems in 14 processed meat plants (approximately 54% coverage), significantly improving production efficiency.
- Deployed X-ray systems across all 19 hog harvesting plants to better detect potential contaminates.

#### Morliny Foods

- Upgraded digital traceability systems at production facilities to ensure precise batch-level tracking, strengthening process transparency and accountability.
- Applied predictive analytics and machine learning models to production data to enable proactive risk management and continuous improvement in food safety standards.

### Logistics

WH Group and subsidiaries use both in-house and partner logistics services for transportation to distributors or retailers. In light of the different storage and transportation conditions required for different products in temperature and humidity controls, we ensure robust cold chain management systems are in place with en route monitoring of key indicators and real-time tracking for critical shipments.

#### Quality Control Measures Throughout the Transportation Process for WH Group Products



In-transit transportation quality risk investigation



In-transit temperature and humidity control



Refrigeration performance, hygiene standards, qualifications, and compliance checks of cold chain vehicles

## PROVIDING QUALITY PRODUCTS (continued)

### Sales

WH Group subsidiaries achieve product-to-market through both direct sales and distribution to maximize market coverage and customer accessibility. Through direct sales, we supply premium pork products to business clients, including restaurants and retail chains, as well as directly to end consumers via our own online and offline stores in selected markets. Complementing this approach, we leverage a broad network of regional distributors to efficiently serve more diverse markets segments.

WH Group has established an objective of zero product recalls due to own food quality and safety incidents within our operations.

While upholding a “zero recall” target is crucial, it is equally imperative to bolster the responsiveness and integrity of our recall management. Through routine simulation exercises which cover key stages including recall initiation, product tracing, recovery and disposal, and post-event review, our teams verify the effectiveness and applicability of recall procedures in practical scenarios.

In the event of a recall, relevant regulatory authorities, business partners, and consumers are promptly notified in accordance with applicable requirements and all affected products are immediately removed from shelves or withdrawn. Each incident is subject to root cause analysis, with formal corrective action plans developed to prevent recurrence.



During the Reporting Period, Smithfield and Shuanghui Development reported zero product recalls. Morliny Foods experienced nine recall incidents, mainly due to African Swine Fever and Salmonella. It promptly initiated relevant procedures following the recall decisions to ensure customer safety. The recalled products, with a total weight of approximately two tonnes<sup>16</sup>, are disposed in compliance with regulatory requirements. Morliny Foods led root cause investigation into all recalls and followed by corrective actions and staff retraining, to continuously improve its quality control system.

### 2.2 Food Nutrition and Health

WH Group is dedicated to delivering high-quality protein products that align with consumers’ evolving nutritional and health needs. With a strong focus on product innovation, we continuously leverage technological advancements in meat processing to stay ahead of market trends, developing more popular, affordable, and nutritious products to help enhance consumer well-being.

WH Group's  
Commitment to  
Nutrition and  
Health:

- We advocate and promote healthy diet and participate in reducing chronic diseases caused by all forms of malnutrition or overnutrition.
- The subsidiary-led Nutrition Research and Development Taskforce, in collaboration with leading regional nutrition experts, establishes research programs focused on healthy dietary trends and the physiological impact of food additives. We progressively reduce sodium, sugar and saturated fat content in our products where appropriate.

<sup>16</sup> The losses incurred due to product recalls were approximately USD 0.1 million, accounting to less than one hundred thousandth of the Company's revenue.

## PROVIDING QUALITY PRODUCTS (continued)

### 2.2.1 Nutritional and Healthy Product R&D

R&D innovation plays a crucial role in fueling the growth of WH Group. We advocate for and support healthy diet, a pursuit that resonates with consumers and serves as a guiding principle for our product innovation. By aligning innovation with health needs, we deliver nutritionally important and delicious products options that earn the continued trust of consumers.

WH Group’s product portfolio features packaged meat from a diverse range of global brands, as along with fresh and frozen pork and poultry offerings. Packaged meat products, such as hams, sausages, and bacon, incorporate key nutritional ingredients and account for approximately 50%.

#### R&D Innovation and Collaboration

We are actively engaging in product enhancement solutions, beginning with the refinement of product formulations, then the incorporation of natural ingredients, and the enrichment of nutritional components, aiming for enhanced health attributes and better consumer experience. During the Reporting Period, the Group’s R&D expenditure amounted to USD 238 million.

WH Group continues to invest in R&D and innovation, strengthens the capabilities of its R&D teams, and actively participates in the development of industry standards. Our subsidiaries are advancing their R&D systems and capacity to better align with local market characteristics and industry environments. Key performance indicators to track success — including the volume of new product launches, resource efficiency, and healthier recipe enhancements — are now incorporated. We have also established close cooperations with several world-renowned universities and industry experts. By creating exchange platforms and conducting joint research projects, we integrate internal and external resources to accelerate the application of new technologies, R&D efficiency and innovation capabilities.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Key R&amp;D Facilities</b>	In the U.S., we operate the Smithfield Innovation Center that includes a USDA-inspected pilot plant and a commercial kitchen with a presentation facility.	In China, we have established R&D platforms including a Joint Workstation with the China Meat Food Research Center, a National Enterprise Technology Center, and a Postdoctoral Research Workstation.	In Spain, a pilot plant is established for testing purposes.
<b>R&amp;D Collaboration</b>	In the U.S., our R&D team conducts external sensory analysis through university partnerships to review products and evaluate opportunities for enhancement. Based on the results of a university sensory panel, we are implementing formulation changes to our maple smoked breakfast sausage. We also completed a large-scale study evaluating microbial interventions in dry sausage in partnership with a university.	In 2025, we collaborated with multiple universities on national “14th Five-Year Plan” key R&D projects, including “Key Technologies for Modernized Processing of Traditional Chinese Foods and Industrialization Demonstration” and “Key Technologies for Loss Reduction and Efficiency Enhancement in Cross-Regional Transportation of Perishable Agricultural Products”.	Our R&D teams contributed to two EU-funded projects: <ul style="list-style-type: none"> <li>• IMPROVE, focused on fermented plant-based products that reduce antinutrients and enhance bioavailability to support the protein transition;</li> <li>• ALIMENS, aimed at developing neuroprotective foods to support healthy aging. These projects position Morliny Foods at the forefront of functional and preventive nutrition.</li> </ul>

PROVIDING QUALITY PRODUCTS (continued)

R&D Training

Smithfield	Shuanghui Development	Morliny Foods
Not recorded	We conducted 20 specialized training sessions covering all R&D personnel, and organized over 300 “Technical Salons” featuring topic-specific presentations from industry experts.	Our technical team in Poland completed a series of specialized trainings covering topics such as ingredient functionality, regulations and labeling, packaging materials, product safety, and innovation trends. Training was delivered through in-person workshops, site visits, supplier exchanges, and online sessions. A total of 115 R&D personnel participated throughout the year, with total training hours reaching 560.

Nutritional and Health-Focused R&D Exploration

Consumer preferences for meat products vary by region, influenced generally by factors such as lifestyle, cultural background, and dietary habits among others. Therefore, leveraging real-time market insights, WH Group subsidiaries evolve product strategies to stay ahead of market shift, optimizing formulations with natural ingredients and enhanced nutritional content, in response to a global evolution toward products with reduced fat, sodium and sugar, and a move away from artificial additives.

We proactively analyze consumer preferences regarding food quality, authenticity, taste, and convenience. By balancing traditional flavors with advanced nutritional science, we systematically advance our new product pipeline. Dedicated to better health, we develop new products rich in nutrition and natural ingredients to achieve a balanced, wholesome taste while minimizing additives, fat, sodium and sugar. Our mission is to provide consumers with diverse, nutritious meal choices. In addition, to address a wide range of user scenarios, we offer smaller portion packaging formats that support portion control and convenience, promoting healthier and more mindful consumption behaviors. During the Reporting Period, all subsidiaries continue to optimize formulations, with products featuring reduced sodium, sugar, and fat accounting for approximately 5%.

Continuously optimize product formula

Smithfield	Shuanghui Development	Morliny Foods
<ul style="list-style-type: none"> <li>In the process of removing Red No. 3 from all products and evaluating the phase-out of Red No. 40 while exploring natural alternatives, in line with US FDA requirements.</li> <li>BHA/BHT preservatives, phosphates, and high fructose corn syrup (HFCS) are being eliminated, with approximately 98% of products already HFCS-free.</li> </ul>	<ul style="list-style-type: none"> <li>Operates a screening process to achieve “three-reduction” from raw material to production line, achieving average reductions of over 25% in sodium, fat, and sugar in core products.</li> <li>Reduce additives and promote clean-label development of products, JonSong Meat Slices for example, with simple, safe, and healthy ingredients — such as zero-added sodium nitrite and zero-added synthetic colorants.</li> </ul>	<ul style="list-style-type: none"> <li>Reformulate product to reduce sodium, nitrites, fat, and sugar, aligning with stricter EU standards and consumer expectations for healthier options.</li> <li>In Slovakia and Hungary, adopted potassium chloride (KCl) as a partial replacement for sodium chloride (NaCl), reducing sodium levels while maintaining the taste. This initiative is in alignment with WHO global sodium benchmarks.</li> </ul>

PROVIDING QUALITY PRODUCTS (continued)

Add natural ingredients

Smithfield	Shuanghui Development	Morliny Foods
<ul style="list-style-type: none"> <li>In the U.S., reformulate products to meet cleaner label standards, using celery juice and cherry powder to replace synthetic colorants and developing naturally colored product lines.</li> </ul>	<ul style="list-style-type: none"> <li>In China, use natural ingredients such as strawberries, carrots, and natural spices like star anise and cinnamon as alternatives; Increased the use of natural ingredients in products such as low-fat luncheon meat sausage and Harbin-style red sausage.</li> </ul>	<ul style="list-style-type: none"> <li>In Romania, a new generation of flexitarian products developed with pea protein has been launched, these products meet clean-label, allergen-free, and high-protein criteria.</li> </ul>

Increase nutritious elements

/	<ul style="list-style-type: none"> <li>In China, added nutritional elements such as <math>\alpha</math>-linolenic acid and selenium to products — including flaxseed pork products and selenium-rich black pork juicy grilled sausages.</li> </ul>	<ul style="list-style-type: none"> <li>In Slovakia and Hungary, a suite of nutrient-enriched products is under development, including ham fortified with omega-3 and vitamins, soft salami with reduced salt, pork sausages enhanced with omega-3, and ham mousse enriched with micronutrients.</li> </ul>
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Reduce portion sizes

/	<ul style="list-style-type: none"> <li>Promote smaller packaging where appropriate to help consumers measure their intake, introducing products such as “Hui Xiao Pu” boxed items.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to adopt smaller portion sizes, portion sizes around 0.5–1.0 kg.</li> </ul>
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## PROVIDING QUALITY PRODUCTS (continued)

### Intellectual Property Protection

WH Group is committed to the principles of integrity, diligence, and responsible innovation, underpinned by a comprehensive intellectual property (IP) management system. In addition to trademarks, our IP portfolio encompasses a wide range of patents and copyrights, covering primarily food formulations and production processes.

To safeguard our intellectual property and ensure its responsible use, WH Group subsidiaries have developed a robust IP governance framework. This framework includes the systematic management of research outcomes and the strategic deployment of patents, supported by measures to mitigate infringement risks and ensure technical confidentiality throughout the pre-application phase. IP protection is integrated into our Code of Conduct, and our IP policies are regularly reviewed and updated to reflect evolving legal and industry standards, particularly in trademark registration. We are also strengthening employee training to enhance our ability to monitor infringement risks, ensuring consistent practice in the creation, protection, and use of intellectual properties.

#### Key IP Protection Measures

- Standardize IP usage management to ensure operational compliance and aggressively combat counterfeit and substandard products, thereby safeguarding consumer rights and brand reputation.
- Conduct regular reviews of trademark registration and usage, and promptly address and report infringement cases to protect trademark rights.
- Strengthen infringement risk monitoring, including engaging third-party trademark monitoring service providers where applicable.
- Provide employee training on IP protection to enhance awareness and management capabilities related to infringement risks.
- Incorporate IP protection clauses into contracts, with confidentiality agreements clearly defining the compliant use and confidentiality obligations of employees and third parties with respect to IP information and documents.

There were no material disputes or litigations involving the Group's intellectual property rights, during the Reporting Period.

As of the end of the Reporting Period	Numbers	As of the end of the Reporting Period	Numbers
Cumulative holdings of active patents	684	New granted patents	321
Cumulative trademarks	3,229	New licensed trademarks	156

### 2.2.2 Customer Service

WH Group is deeply committed to delivering high-quality products and exceptional service experiences to our extensive global network, which includes over ten thousand distributors, corporate customers, and billions of consumers. By continuously enhancing our customer service system, optimizing communication channels, and improving response efficiency, we derive valuable insights from consumer feedback and respond more effectively to align with evolving expectations and address the diverse needs of the global marketplace.

Our subsidiaries serve a broad spectrum of customers, ranging from chain supermarkets and food-service businesses to distributors, company-owned stores, and growing online channels. We engage with end consumers across a variety of touchpoints, including e-commerce platforms, social media interactions, in-store experiences, and customized promotions. These efforts ensure that product information is easily accessible and that service support is both responsive and tailored to the needs.

## PROVIDING QUALITY PRODUCTS (continued)

### Responsible Marketing

At WH Group, we recognize that responsible marketing is an ethical cornerstone that promotes consumer health, strengthens corporate credibility, and advances a sustainable food industry. We are committed to upholding the highest standards of integrity by strictly adhering to local laws and international guidelines, and act in a honest, transparent, and socially responsible manner in all marketing activities, including packaging, labeling, advertising, marketing materials, social media, and websites. We provide clear, accurate, and easy-to-understand product information, enforce rigorous compliance review processes, and prohibit any misleading or inappropriate marketing practices. Meanwhile, we encourage consumers to make healthy and balanced dietary choices. During the Reporting Period, WH Group recorded no incidents of noncompliance in relation to product marketing and promotions.



#### Product Labeling and Packaging

Accurate and transparent labeling serves as the foundation for consumers to make informed choices. WH Group subsidiaries comply with applicable labeling standards and guidelines in their respective operating regions. In 2025, Shuanghui Development and Morliny Foods performed comprehensive reviews of product labelling and updated them in accordance with the latest applicable regulatory requirements.

#### Marketing Materials

We follow due processes in delivering advertising and marketing activities. Rigorous compliance reviews are enforced to eliminate the potential risk of irregular marketing practices such as false, exaggerate or misleading claims. These measures empower consumers by guaranteeing their right to information and choice. We are strengthening oversight of franchisees and distributors by actively verifying their compliance of product labeling and packaging standards in the marketplace.

#### Nutrition and Health Guidance

We are dedicated to promoting clear and accurate labeling and science-based dietary advice, empowering consumers to make informed and balanced choice. We center our marketing efforts around balanced nutrition and healthy lifestyles, sharing expert advice, recipes, and health tips through online platforms, social media, advertising campaigns, and in-person workshops. These initiatives provide practical guidance on reducing sugar and sodium intake, choosing sustainable products, and understanding nutrition facts label.

WH Group strictly complies with international guidelines that forbid the proactive marketing of high-salt and high-fat products to children under the age of 13. We ensure that all product information is age-appropriate, transparent, and accessible to help guide responsible consumer decisions.



## PROVIDING QUALITY PRODUCTS (continued)

### Customer and Consumer Service

WH Group and its subsidiaries primarily serve corporate clients while also directly catering to consumers in select markets. We are dedicated to enhancing customer service systems across all regions, by maintaining transparent communication channels, providing robust after-sales resolution mechanisms, and fortifying consumer privacy protection. Our goal is to continuously deliver stable and reliable service experience, driving customer and consumer satisfaction while meeting the evolving market expectations.

#### Overview of Customer Service Performance Across Subsidiaries

	Smithfield	Shuanghui Development	Morliny Foods
<b>Scenarios</b>	Provide products and services to large-scale retailers, foodservice chains, and distributors, while also serving consumers through online platforms.	Serve distributors, chain supermarkets, food processing enterprises, and institutions such as schools, while also serving consumers through proprietary retail stores, franchise outlets, and online platforms.	Serve large supermarket chains, wholesalers, specialized distributors, public institutions, catering companies, and food service providers, and also individual consumers through company-owned retail outlets and e-commerce platforms.
<b>After-sales service channels</b>	Phone, email, social media, and postal correspondence	400 hotline, the government's 12315 platform, online and social media platforms, and offline sales terminals	Phone, email, social media, and website contact forms
<b>Complaint resolution rate</b>	100%	100%	98.4% <sup>17</sup>

### Procedures for Customer Communication and Complaints Processing

WH Group actively listens to feedback and suggestions from customers and consumers, and has established diversified after-sales service channels to ensure timely response and resolution of product- and service-related issues. Our subsidiaries operate localized customer service channels and follow standardized procedures, forming a comprehensive management system covering complaint logging, classification, investigation and verification, resolution and feedback, and follow-up. This systematic approach ensures that complaints are addressed promptly and effectively, safeguarding consumer rights and continuously improving service quality.

#### Procedures for Complaints Processing of WH Group Subsidiaries



We promptly respond to and resolve issues related to products and services, and incorporate findings into continuous improvement programs. During the Reporting Period, WH Group received a total of 8.9 complaints per thousand tons of products sold globally, with a complaint resolution rate of 99.6%. Compared to the previous year, number of complaints related to packaging damage, product spoilage, and foreign matter all decreased by over 10%. No major health or safety incidents arose from product complaints or mishandled resolutions.

<sup>17</sup> As of the end of the Reporting Period, certain complaints of Morliny Foods remained in the process of being handled, and therefore the complaint resolution rate did not reach 100%; all complaints will be closed within the prescribed timeframe.

## PROVIDING QUALITY PRODUCTS (continued)

### Satisfaction Survey

WH Group places great importance on the feedback from its clients and consumers. Subsidiaries conduct satisfaction surveys through telephone and/or email, which cover a number of dimensions including product quality, pricing, packaging, after-sales service, responsiveness, and brand value. Based on these insights collected, we adopt a rigorous and systematic approach to synthesize identified gaps and implement targeted improvement measures, continuously optimizing product and service experiences to drive satisfaction and deepen lasting trust.

#### Satisfaction Survey Results of WH Group Subsidiaries

	Smithfield	Shuanghui Development	Morliny Foods
<b>Customer satisfaction</b>	Customer satisfaction: 92.0% Consumer satisfaction: 97.5%	Offline customer satisfaction: 90.0% Online consumer satisfaction: 95.8%	Customer satisfaction: 90%

### Privacy Protection

Within WH Group's business ecosystem, we primarily serve corporate customers such as supermarket chains, retailers, and distributors, with relatively limited direct interaction with end consumers and minimal collection of personal data. WH Group is fully committed to strict compliance with privacy protection laws and regulations across all regions of operation. We uphold the principle of minimizing data collection and ensure that all personal data is securely stored, used, transmitted and processed through robust protocols. In line with our business development and evolving regulatory landscapes, we continuously refine and optimize our privacy protection practices to safeguard consumer information and maintain the highest standards of data security.

#### Privacy Management Practices



During the Reporting Period, WH Group and its subsidiaries maintained a strong commitment to data security, with no incidents of information breaches or privacy violations involving customers and/or consumers.





# 3

## SUSTAINABLE VALUE CHAIN

UN SDGs

<b>2</b> ZERO HUNGER  	<b>6</b> CLEAN WATER AND SANITATION  	<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES  
<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION  	<b>15</b> LIFE ON LAND  	<b>17</b> PARTNERSHIPS FOR THE GOALS  

## SUSTAINABLE VALUE CHAIN (continued)

WH Group acknowledges the critical role of sustainable agriculture in its own hog and poultry production, livestock procurement strategies, and the stability of its raw material supply. We assess the environmental risks associated with the origin of major agricultural commodities in our sourcing practice and take a phased approach in the enforcement of certification for these materials. We apply rigorous animal welfare and biosecurity management standards to our livestock and poultry farming operations, and use the same criteria to assess the stability and reliability of our major livestock suppliers. Given the breadth and geographical reach of our value chain, we closely monitor the business continuity of suppliers across various stages. Beyond ensuring that supplied materials meet our quality standards, WH Group and its subsidiaries actively encourage suppliers to adopt sustainable development principles, with the aim of promoting positive industry-wide change and fulfilling our collective responsibility.



### 3.1 Animal Welfare

WH Group considers animal welfare a core strength in its farming operations and consistently lead industry best practice. Globally, our own hog production meets approximately 10% of our harvesting demand, with approximately 75% hog production capacity located in North America. Our China operation has scaled animal production footprint, with accelerated poultry growth now fully satisfying its harvesting capacity. In light of this structure, we provide animal welfare guidelines for hog production partners and contracted farmers, and offer needed supports and training to ensure that animal welfare is maintained throughout our production value chain.

#### 3.1.1 Animal Care

We implement resource planning and investment schedule based on established animal welfare principles and measures, providing appropriate housing environment, balanced nutrition, necessary medical care, and detailed care for livestock and poultry to ensure their healthy growth.

Our animal welfare strategy is founded on continuous improvement, evidence-based practices, and forward-looking solutions. Recognizing that animal welfare practice is a journey of dynamic progress, we take proactive measures, such as regularly reviewing operating procedures and incorporating external expert input, to ensure our animal welfare system remains industry leading.

#### Animal Welfare System

In the *Corporate Principles*, WH Group has clearly outlined its stance on animal welfare. We operate in compliance with the “Five Freedoms” framework and/or the “Five Domains Model” while adhering to applicable laws and regulations in operating locations. We develop animal welfare systems and continuously enhance operational procedures tailored to regional conditions to ensure the tangible delivery of animal welfare benefits.

- Smithfield: *Animal Care Policy* and operational manuals
- Shuanghui Development: *Animal Welfare Policy* and *Animal Welfare Management Regulations*
- Morliny Foods: *Animal Welfare Policy*

SUSTAINABLE VALUE CHAIN (continued)



**Smithfield Obtaining the ISO 34700 Animal Welfare Management System Approval**

In 2025, Smithfield’s U.S. hog production business received ISO technical specification 34700 approval for its animal welfare management system, fulfilling its management goal for “Obtain at least one external certification from a globally recognized animal care organization for company-owned farms by 2025”. This approval underscores our commitment to following industry standards for animal welfare and to maintaining strict, transparent, and independently verified management processes, while assuring stakeholders that our practices align with globally recognized benchmarks. In Mexico, the company continues to uphold Cloverleaf certification and an annual policy renewal process, embedding animal welfare requirements into the daily priorities and actions of all employees.

WH Group subsidiaries continuously enhance its animal welfare management system through regular internal and external inspections and audits, promptly addressing identified issues and raising management standards through expanding the scope of international certifications (for details, please refer to the “Quality System and Standards” section in PROVIDING QUALITY PRODUCTS). Smithfield reviews animal welfare policies annually, and implement individual accountability for animal handlers through a mandatory sign-off procedure.

Morliny Foods has been regularly conducting animal welfare audits on its suppliers and, by 2025, conducted approximately 1,700 audits covering around 80% of hog suppliers and around 40% of poultry suppliers to ensure compliance with the animal welfare standards.

**WH Group Subsidiaries’ Animal Welfare Audits and Certifications**

	Smithfield	Shuanghui Development	Morliny Foods
<b>Animal Welfare Inspection and Auditing</b>	Regularly conduct internal and third-party audits of its hog production and processing facilities.	Regularly receive animal welfare inspections of its farms by clients and external third-party institutions, where necessary implement corrective measures to close gaps identified.	Regularly conduct internal audits and receive external inspections of its own farms, contracted farms, slaughterhouses, and animal transport operations.
<b>Animal Welfare Certification</b>	Has obtained approval of ISO 34700 technical specification of animal welfare management system in the U.S. and Cloverleaf certification in Mexico.	Selected facilities are GAP certified, which includes animal welfare practice.	Approximately 8% of finishing farms in Poland have obtained Global Sustainable Livestock Production (GLOBAL S.L.P.) certification, covering key areas such as animal welfare, hygiene, traceability, and withdrawal periods, and are subject to annual third-party audits.

SUSTAINABLE VALUE CHAIN (continued)



**Morliny Foods’ Enhanced Animal Welfare Program**

Since 2023, Morliny Foods’ Enhanced Animal Welfare program in Romania has improved farming environments, optimized air quality, among other targeted measures, fostering superior comfort and health for animals. As of the end of the Reporting Period, 87.5% of farms had joined the program.

WH Group subsidiaries have established a systematic animal welfare training program to ensure employee proficiency in necessary knowledge and operational skills. Smithfield provides rigorous training for its staff and contract farmers, incorporating animal care standards and humane handling procedures into onboarding and ongoing training. Morliny Foods conducts regular training for farm workers, drivers, etc. and requires qualification certificates issued by the national veterinary authority for all harvest facility employees in direct contact with animals.

**Animal Welfare Management**

Animal welfare is fully integrated into our livestock production operations, encompassing all stages from feed management and housing environment to transportation and harvesting.

**WH Group Subsidiaries’ End-to-End Animal Welfare Management Measures**

**Feed Research and Improvement**

Our Company owned animal production uses feed produced by our own feed mills which have a comprehensive feed safety and nutrition management system. By optimizing feed formulations and improving feeding models, we continuously enhance production efficiency, reduce feed waste, and provide balanced nutritional support tailored to the various growth stages of livestock and poultry.

**Feed Management**

WH Group subsidiaries utilize a science-based approach to formulate diets that draw on local feed resources and adapt to the specific growth stages of animals. This ensures that the feed contains adequate and balanced protein and energy levels, coupled with appropriate feeding procedures, to achieve optimal outcome.

- In Poland, we improve animal digestion and deliver calming and stabilizing effects by adjusting feed protein levels and incorporating herbal additives.
- In China, we continuously proceed with feed R&D in areas such as raw material nutrition and functionality assessment, and promotion of efficiency improvement to ensure balanced feed nutrition and strengthen animal immunity.

**Environmental Assurance and Automation Management**

We treat our animals humanely, providing personalized care for sows before, during, and after pregnancy, ensuring their safety.

**Housing Management**

- We are committed to continuously improving livestock facilities and equipment. This includes monitoring microclimate parameters at farms and ensuring well-designed, maintained, and operated hog barns that offer comfortable conditions alongside appropriate feeding practices.
- In China, we have introduced rail-mounted patrol robots and intelligent feeders to improve the detection accuracy for residual water and scrap materials.
- In Romania, we have implemented an automated sow feeding system to enable real-time monitoring and management.

## SUSTAINABLE VALUE CHAIN (continued)

### Transportation Management

#### Transportation Management Optimization

We minimize animal stress and ensure a safe and stable journey through optimized route planning, vehicle conditions, and operational procedures.

- In the U.S., we have developed the GIS-based Navigator platform, providing customized navigation for private farm roads to ensure feed deliver vehicles reach farms and feed storage facilities on time and with minimal risk.
- In China, we prioritize local procurement and “point-to-point” transport to minimize long-hauls, optimize transport routes, and regulate driving speed and smoothness, thereby reducing animal stress.
- In Europe, we use retractable canopies and integrated lifts to simplify loading and unloading, minimizing stress and overcrowding. Our transport vehicles are also equipped with onboard fans and water supply systems to ensure appropriate temperatures and adequate hydration during transport.

### Harvest Management

#### Standardization of Operation and Management

We implement humane harvesting protocols to minimize animal distress. By employing industry recognized humane stunning techniques, and improving the harvesting environment, we aim to reduce both the physical and psychological stress on animals.

### 3.1.2 Biosecurity and Antibiotic Usage

Biosecurity in farming activities is essential for ensuring our stable production, and also the security of global food supply. To this end, we continuously strengthen our monitoring and prevention measures to guard against animal epidemics, while enforcing strict regulations on the use of veterinary drugs, particularly antibiotics.

#### Disease Prevention and Monitoring

The health of animals is closely linked to human health. Effective disease prevention and control during animal production not only protects the integrity of our biological assets but also plays a vital role in reducing the risk of zoonotic disease transmission and protecting public health. WH Group is committed to promoting a robust and efficient system of animal disease prevention and control, underpinned by standardized, science-based and professionally managed biosecurity practices.



## SUSTAINABLE VALUE CHAIN (continued)

### WH Group Subsidiaries' Biosecurity Management Measures and Priorities

#### Smithfield

- Implement internal policies and regulations such as the Manual on Foreign Animal Disease (FAD) and a FAD Crisis Plan, and has established a dedicated Biosecurity Management System (BMS) to achieve consistent management standards.
- Led by a core biosecurity team spanning livestock production, veterinary services, transportation, and dispatch, while strengthening its accountability and capacity building.
- Veterinary team members, all holding professional licenses from both the U.S. and their respective operating states, develop health plans for the hog herd, maintain and evaluate biosecurity protocols with the production team, and respond to health emergencies.

#### Shuanghui Development

- Led by a biosecurity management team under its Health Management Department, responsible for conducting biosecurity inspections and providing immunization tracking guidance at farms, hatcheries, and feed mills.
- Operate a “three-tier” biosecurity control system based on risk levels, with a focus on disrupting virus transmission pathways through stringent controls on personnel movement, logistics, and vehicle flow.
- Conduct routine training to strengthen relevant personnel's awareness and practical skills in diagnostic accuracy and biosecurity expertise.

#### Morliny Foods

- Establish consistent risk-based prevention and emergency response procedures for potential outbreaks.
- Veterinary team oversees disease prevention, monitoring, and eradication programs while supervising quarantine and biosecurity protocols to ensure compliance. Additionally, the team conducts daily livestock herd inspections, maintains records, promptly reports abnormalities, and undergoes internal and external audits.

We effectively prevent and mitigate the risks of major animal epidemic diseases by establishing a routine disease monitoring mechanism, continuously optimizing physical biosecurity facilities, and implementing preventive vaccination programs, among other measures.



SUSTAINABLE VALUE CHAIN (continued)

WH Group Subsidiaries' Epidemic Prevention Measures and Priorities

	Smithfield	Shuanghui Development	Morliny Foods
<b>Regular Epidemic Monitoring</b>	<ul style="list-style-type: none"> <li>Continue to follow-up on regulations related to epidemics such as African swine fever and avian influenza, and conduct epidemiological surveillance through antibody and pathogen testing</li> </ul>	<ul style="list-style-type: none"> <li>Regularly monitor animal health through routine temperature checks and clinical observations</li> <li>Collaborate with local veterinary institutions to jointly track disease trends</li> </ul>	<ul style="list-style-type: none"> <li>Introduce measures including extended grain quarantine and enhanced pest control</li> <li>Enforce strict quarantine and testing procedures for feed ingredients, newly introduced animals, and personnel</li> </ul>
<b>Biosecurity Facility Optimization</b>	<ul style="list-style-type: none"> <li>Strengthen sampling disinfection and perimeter inspection, set up rodent repellent devices, bird deterrents, and implement closed management to prevent the spread of the virus</li> </ul>	<ul style="list-style-type: none"> <li>Implement biosecurity protocols and provide timely veterinary care</li> <li>Isolate and arrange feed and supply deliveries, transportation fleets and farm visits to minimize disease transmission risks</li> </ul>	<ul style="list-style-type: none"> <li>Invest in specialized protective equipment, including loading/unloading ramps, car washrooms, disinfection arches, automatic showers, thermal disinfection rooms, food disinfection areas, and fences</li> </ul>
<b>Preventive Vaccination</b>	<ul style="list-style-type: none"> <li>Based on the outcomes of disease detection and monitoring, promptly apply new veterinary vaccines and combination vaccines, implementing integrated immunization strategies to strengthen disease prevention and enhance overall herd immunity</li> </ul>	<ul style="list-style-type: none"> <li>Implement a comprehensive vaccination program and apply advanced diagnostic technologies to enable early detection of diseases, aiming to minimize the risk of epidemic outbreaks to the greatest extent possible</li> </ul>	<ul style="list-style-type: none"> <li>Carry out targeted, preventive vaccination based on the health status of farm animals</li> </ul>

WH Group has established a biosecurity emergency response mechanism to ensure operational readiness in the event of sudden epidemic outbreaks. In 2025, Smithfield established a core biosecurity team to strengthen biosecurity initiatives in the U.S. and ensure prompt emergency response and handling. Morliny Foods continuously updates its emergency response plan and enhances employee emergency preparedness through training; Shuanghui Development conducts routine biosecurity inspections and emergency response drills.



Morliny Foods' Prevention and Emergency Response to African Swine Fever

To mitigate the impact of African swine fever, Morliny Foods has equipped all its farms with rapid-response contingency plans in the wake of emergencies, containing the spread of the outbreak by promptly quarantining suspected farms, suspending animal movement, and tracing farms at risk of contact via personnel, feed, and transport flows. Through internal training, audits, and collaboration with domestic and international experts, the company continuously strengthens the team's preventive and on-the-ground response capabilities to maximize hog herd health.

SUSTAINABLE VALUE CHAIN (continued)

Veterinary Drug Safety Management

Science-based approach in use of veterinary drugs is fundamental to ensuring animal welfare and is a key component of robust biosecurity systems. WH Group subsidiaries strictly comply with all relevant local laws and regulations regarding the use of veterinary pharmaceuticals in farming operations. Procurement, storage, and administration of veterinary drugs are managed in accordance with stringent internal policies and standards of respective subsidiaries.

Veterinary drugs encompass a range of categories, including antibiotics, antiparasitic, vaccines, and other treatments. Improper administration can lead to antimicrobial resistance and residue concerns, potentially affecting animal health and consumer safety. To address this, the Group maintains strict compliance and safety strategies, ensuring that antibiotics are administered strictly for the treatment of animal diseases only, and adhering to veterinary approval protocols.

WH Group subsidiaries have established internal management policies and systems for veterinary drugs in accordance with local laws and regulations and ensure medication compliance through strict monitoring and implementation procedures. Additionally, subsidiaries are required to maintain the same standards throughout their supply chains and to promote responsible antibiotic use among livestock and poultry suppliers.

- Smithfield: Maintain a comprehensive *Antibiotic Use Policy*, mandating that all antibiotic applications must be approved by a licensed veterinarian, accompanied by written authorization
- Shuanghui Development: Adhere to internal standards such as the *Veterinary Drug Safety Management Code*
- Morliny Foods: Develop and implement policies that emphasize reduced and responsible use of antibiotics in collaboration with suppliers and veterinarian teams

WH Group Subsidiaries' Veterinary Drug Management Measures and Priorities

Smithfield	Shuanghui Development	Morliny Foods
<ul style="list-style-type: none"> <li>Applies the longest drug withdrawal periods for all its products to ensure complete drug metabolism</li> </ul>	<ul style="list-style-type: none"> <li>Regularly assesses pathogen resistance in hog farms and implements new vaccines</li> <li>Use a curated poultry drug list and conduct drug susceptibility evaluation plan to guide precise medication and treatment</li> </ul>	<ul style="list-style-type: none"> <li>Achieve end-to-end traceability from prescription to administration by meticulously reviewing, tracking, and archiving all treatment records</li> </ul>

In 2025, Smithfield actively participated in the U.S. Swine Health Improvement Plan, enhancing biosecurity risk traceability through certification. Morliny Foods implemented the Animal Health Management Program, minimizing antibiotic resistance risk and protecting public health.



Smithfield Participated in the U.S. Swine Health Improvement Plan

Smithfield actively participated in the "U.S. Swine Health Improvement Plan" (U.S. SHIP), promoting expanded truck cleaning facilities, optimizing disinfectant application procedures, and using the web-based RAB platform (containing critical biosecurity information), for robust live animal traceability management. As of the end of the Reporting Period, over 78% of Smithfield's farms were U.S. SHIP certified.

## SUSTAINABLE VALUE CHAIN (continued)



### Morliny Foods' Animal Health Management Plan

Morliny Foods upholds rigorous food safety and animal welfare standards, strengthening animal health through improved management practices and proactive vaccination to minimize antibiotic use. The company pledges against the routine use of antibiotics and never uses antibiotics or hormones for growth promotion. All antibiotic treatments are supervised by a licensed veterinarian in strict compliance with legal withdrawal periods. As part of its ongoing ESG commitment, Morliny Foods plans to further reduce antibiotic use through optimized vaccination strategies and enhanced employee training.

We constantly advance related practices and research aimed at exploring antibiotic alternatives. In 2025, Smithfield conducted a holistic assessment of the effectiveness of antibiotic alternatives and vaccination plans to improve overall hog health and strengthen the implementation of vaccination protocols. Shuanghui Development carried out antibiotic-free livestock production experiments, researched alternatives combining Traditional Chinese Medicine with modern Western medicine, and strictly implemented measures such as extended withdrawal periods to reduce antibiotic use while guaranteeing animal health and product safety.

WH Group takes the lead in and consistently discloses antibiotic<sup>18</sup> usage in its hog production. During the Reporting Period, the antibiotic usage of active ingredient per kilogram of hog produced in North America was 158 mg/kg, 91 mg/kg in China, and 251 mg/kg in Europe<sup>19</sup>.

### 3.2 Responsible Supply Chain

WH Group continuously operates a supplier management system tailored to our business needs, actively exploring methods and models to mitigate supply chain risks while integrating sustainability requirements into supplier management processes. We establish open communication channels and provide training and support to suppliers as needed, encouraging proactive measures in environmental conservation, labor standards, employee health, and animal welfare. Through these efforts, we work collaboratively with our partners to build a responsible and resilient supply chain.

#### 3.2.1 Supply Chain Management

WH Group subsidiaries have tailored supplier codes of conduct suitable to their respective operational priorities. Such code aims to build consistent management procedures for active suppliers.

#### WH Group Subsidiaries' Supplier Management System

Smithfield	Shuanghui Development	Morliny Foods
<i>Supplier Code of Conduct</i>	<i>Supplier Code of Conduct</i>	<i>Supplier Code of Conduct</i>
<i>Procurement System</i>	<i>Procurement Supplier Management System</i>	<i>ESG Supply Chain Evaluation and Selection Procedure</i>
<i>Supplier Compliance Verification</i>		<i>Supplier Payment Practice Policy</i> <i>Code of Business Conduct and Ethics</i>

<sup>18</sup> Due to a number of factors, including weather conditions, inventory management decisions, choice of antibiotic type for swine, disease prevalence in hogs, and concentration of active ingredients, antibiotic usage in our own hog production may be volatile from year to year. Furthermore, due to highly integrated model of hog production in Poland, the usage currently includes those of contract farms.

<sup>19</sup> Morliny Foods operates livestock production in Poland and Romania.

## SUSTAINABLE VALUE CHAIN (continued)

The Group has a geographically diverse supplier network and procures a wide range of materials including raw materials, auxiliary materials, packaging materials, as well as hogs and poultry. To ensure product quality and supply stability, we encourage suppliers to obtain management system certifications and implement rigorous supplier onboarding and/or evaluation processes, adopt a tiered management system, and take decisive action to eliminate high-risk suppliers based on regular performance assessments. As of the end of the Reporting Period, the total number of active global suppliers of the Group stood at 30,902. (The regional details are provided in the Appendix) Additionally, a considerable number of our suppliers have obtained GMP<sup>20</sup> certification, TUV quality assurance system certification, ISO 9001 certification, HACCP certification, and BRC certification.

#### WH Group Subsidiaries' Supplier Management Overview

	Smithfield	Shuanghui Development	Morliny Foods
<b>Entry Approval</b>	<ul style="list-style-type: none"> <li>We combine on-site inspections with desktop research to assess suppliers on:                             <ul style="list-style-type: none"> <li>essential qualifications, facility conditions, supply capacity, financial profiles, etc.</li> <li>business reputation, legal disputes, environmental violations, and industry word-of-mouth</li> </ul> </li> </ul>		
<b>Evaluation and Tiered Management</b>	<ul style="list-style-type: none"> <li>Implement tiered management with routine audits, quality checks, and on-site verifications</li> </ul>	<ul style="list-style-type: none"> <li>Differentiate assessment standards and weightings by category, prepare risk memorandums, and implement tiered management based on the assessment results</li> <li>Conduct unannounced audits, reviews via video conferencing, and on-site assessments</li> <li>In 2025, completed the assessment and evaluation of over 600 suppliers, with a 100% rectification completion rate</li> </ul>	<ul style="list-style-type: none"> <li>Conduct annual reviews through desk research and on-site evaluations, focusing on supply quality, ESG performance, and risk management</li> <li>Classify suppliers by factors such as supply scale, category, and geographical distribution, and employ differentiated management strategies</li> <li>In 2025, evaluated 469 key suppliers and addressed primary issues through closed-loop rectification or elimination</li> </ul>
<b>Removal</b>	<ul style="list-style-type: none"> <li>We implement closed-loop rectification based on performance evaluations or review management and/or quality inspection results to immediately phase out high-risk or non-compliant suppliers</li> </ul>		

#### 3.2.2 ESG Management Requirements for Suppliers

Promoting sustainable development among its suppliers is crucial for WH Group to bolster a stable, safe and eco-friendly supply chain. To achieve this, we have integrated ESG management into our requirements for suppliers to motivate them taking steps forward in their ESG performance, and collectively promote the sustainable development of the supply chain.

<sup>20</sup> GMP is short for Good Manufacturing Practice.

SUSTAINABLE VALUE CHAIN (continued)

Supplier ESG Management and Empowerment

WH Group subsidiaries require supplier compliance with our *Supplier Code of Conduct*, which clearly outlines ESG requirements on business ethics, environmental protection, labor rights, and animal welfare. Smithfield and Shuanghui Development maintain a standing requirement for all suppliers to sign the *Supplier Code of Conduct*. Beyond requiring a signed *Code of Business Conduct and Ethics*, Morliny Foods conducts ESG due diligence under the *ESG Supply Chain Assessment and Selection Procedure* and evaluates suppliers using dedicated ESG questionnaires.

WH Group Subsidiaries' ESG Management Requirements for Suppliers

	Smithfield	Shuanghui Development	Morliny Foods
<b>Business Ethics</b>	<ul style="list-style-type: none"> <li>Require suppliers to comply with the <i>Supplier Code of Conduct</i>, which clarifies requirements for business ethics and to sign contractual anti-corruption clauses</li> <li>Conduct due diligence on all potential suppliers, including an evaluation of commercial ethics</li> </ul>	<ul style="list-style-type: none"> <li>Require all suppliers to sign the <i>Supplier Code of Conduct</i> and the <i>Shuanghui Procurement "Whistleblower" Management Policy</i> and to sign an integrity agreement when conducting spot purchases at domestic ports</li> <li>Strengthen violation reporting and daily follow-up mechanisms, and conduct training and awareness campaigns on business ethics</li> </ul>	<ul style="list-style-type: none"> <li>Enforce the anti-corruption requirements in the <i>Supplier Code of Conduct</i> and supervise compliance through ESG evaluations, approval integrity checks, etc.</li> </ul>
<b>Environmental Protection</b>	<ul style="list-style-type: none"> <li>Being a long-term member of the Sustainable Packaging Coalition, collaborate with peers to advance packaging innovation and engage in discussions on the Extended Producer Responsibility (EPR) framework, offering input for the development of legal standards</li> </ul>	<ul style="list-style-type: none"> <li>Require suppliers to sign the <i>Shuanghui Environmental Protection Initiative</i> and encourage the adoption of green practices, including energy conservation and carbon reduction, and resource utilization efficiency</li> <li>Incorporate ISO 14001 Environmental Management System, ISO 50001 Energy Management System, among other certifications as bonus criteria in supplier evaluations, and prioritize partnerships with vendors demonstrating superior environmental performance</li> </ul>	<ul style="list-style-type: none"> <li>Encourage suppliers to implement environmental management measures, including pollution control, resource utilization, and biodiversity protection in <i>Supplier Code of Conduct</i>, while advocating for deforestation-free principles</li> </ul>

SUSTAINABLE VALUE CHAIN (continued)

	Smithfield	Shuanghui Development	Morliny Foods
<b>Labor Rights</b>	<ul style="list-style-type: none"> <li>Mandate ethical employment practices, prohibiting child labor, and any form of discrimination and harassment</li> <li>Respect employees' rights to freedom of association and collective bargaining</li> </ul>	<ul style="list-style-type: none"> <li>Incorporate occupational health and safety standards into procurement contracts and encourage suppliers to obtain ISO 45001 certification. In 2025, 517 suppliers passed ISO 45001 occupational health and safety management system certification</li> </ul>	<ul style="list-style-type: none"> <li>Explicitly prohibit child labor and forced labor, uphold freedom of association, implement responsible employment practices, and prioritize the protection of vulnerable groups</li> </ul>
<b>Product Quality and Farming Management</b>	<ul style="list-style-type: none"> <li>Require all suppliers to obtain certification through the PQA Plus<sup>21</sup>, and obtain annual certification under the GFSI<sup>22</sup> or an equivalent certification as applicable to materials supplied</li> <li>Conduct third-party animal handling and transportation audits</li> <li>Require all its hog transporters to obtain Transport Quality Assurance (TQA)<sup>23</sup> certification</li> </ul>	<ul style="list-style-type: none"> <li>Mandate that raw materials and import suppliers sign a <i>Food Safety and Quality Commitment Statement</i></li> <li>Require suppliers to sign both the <i>Hog Purchase and Sale Agreement</i> and the <i>Statement on Live Hogs Supplied</i>, ensuring full compliance with national laws and regulations for all feed, additives, and veterinary medications used during the farming process</li> <li>Require suppliers to guarantee animal welfare throughout the livestock production process</li> </ul>	<ul style="list-style-type: none"> <li>Emphasize supplier compliance with detailed technical specifications and place strong focus on product quality, safety, and consistency</li> <li>Consistently conduct supplier animal welfare audits to ensure compliance with the animal welfare standards</li> </ul>

WH Group subsidiaries prioritize synergetic development with suppliers by fostering two-way dialogue, responding to training requests, and continuously communicating standards and principles in quality management, safe production, product nutrition, and environmental protection.

<sup>21</sup> PQA Plus is short for Pork Quality Assurance® Plus, which aims to assist hog farmers and their employees in improving production practices.  
<sup>22</sup> GFSI is short for Global Food Safety Initiative, which is committed to providing a benchmark and bringing harmonization to global food safety standards.  
<sup>23</sup> TQA is short for Transport Quality Assurance, is a certification program for the transport of hogs.

## SUSTAINABLE VALUE CHAIN (continued)

### WH Group Subsidiaries' Communication Channels for Suppliers

Smithfield	Shuanghui Development	Morliny Foods
Monthly meetings	On-site support	Phone communication
Online communication platform	Phone communication	Email
Supplier questionnaires	Written correspondence	Online and offline meetings
	Video conferencing	Procurement platform system



### Dedicated Seminar on Packaging Material Suppliers of Morliny Foods

In 2025, Morliny Foods engaged with its packaging material suppliers through structured meetings and ongoing discussions aimed at increasing the share of recycled materials in packaging.

### Supplier ESG Risk Management

WH Group subsidiaries continuously monitor supplier sustainability risks, seeking to balance short-term operational performance and long-term resilience, and the integration of economic and social benefits for suppliers, so as to jointly driving the sustainable development of the supply chain. By embedding ESG criteria into our supply chain risk management framework, we attempt to develop robust mechanism to assess and audit suppliers' ESG risks, thereby ensuring continuous identification and monitoring of relevant supply chain risks.



### ESG Risk Assessment and Audit for Suppliers of Morliny Foods

In 2025, Morliny Foods established a supplier risk assessment process, in order to comply with requirements under ESRS<sup>24</sup>. Suppliers were evaluated based on country, industry, type of service offerings, ESG standards, and system certifications, with priority given to high-risk categories, such as labor-intensive services. We also conducted on-site inspections of selected high-risk suppliers and mandated corrective actions for any identified issues.

<sup>24</sup> European Sustainability Reporting Standards (ESRS)

## SUSTAINABLE VALUE CHAIN (continued)

WH Group has consistently bolstering supply chain resilience by empowering its subsidiaries to adopt locally tailored strategies and measures to minimize supply chain risks.

### WH Group Subsidiaries' Supply Chain Resilience Building Efforts

	Smithfield	Shuanghui Development	Morliny Foods
<b>Localized Procurement</b>	<ul style="list-style-type: none"> <li>Prioritize local procurement of hogs and corn while gradually improving procurement channel development plans</li> </ul>	<ul style="list-style-type: none"> <li>Implement local procurement and optimize the purchasing radius</li> <li>Achieve a local hog procurement rate of approximately 90% in 2025</li> </ul>	<ul style="list-style-type: none"> <li>Prioritize local procurement of hogs, poultry, and feed from nearby suppliers to minimize losses from long-hauls</li> <li>Maintain a local procurement share of approximately 80% for hogs and poultry, and over 90% for grain-based feed in 2025</li> </ul>
<b>Diversified Procurement</b>	<ul style="list-style-type: none"> <li>Establish an emergency plan to promptly switch to back-up suppliers in the event of any abnormalities, ensuring supply continuity</li> </ul>	<ul style="list-style-type: none"> <li>Maintain multiple supply sources and avoids reliance on any single supplier</li> <li>Onboard over 180 suppliers in 2025</li> </ul>	<ul style="list-style-type: none"> <li>Expand diversified procurement and supplier portfolios, and designate backup suppliers for high-risk categories, including packaging, feed, chemicals, and logistics</li> </ul>
<b>Logistics Transportation and Inventory Management Optimization</b>	<ul style="list-style-type: none"> <li>Monitor the transportation performance of its logistics suppliers and encourages prompt improvements to address deficiencies</li> <li>Use integrated planning software to optimize multi-stop transportation routes</li> </ul>	<ul style="list-style-type: none"> <li>Utilize a digital management platform to monitor inventory and maintains safety stocks for key materials such as hogs and dressed carcasses</li> </ul>	<ul style="list-style-type: none"> <li>Optimize transportation routes and strengthen supplier coordination to meet delivery schedules, while enhancing cold-chain transportation monitoring to improve stability</li> </ul>

SUSTAINABLE VALUE CHAIN (continued)



**Sustainable Procurement**

The Global Forest Resources Assessment 2025 (FRA 2025)<sup>25</sup> released by the Food and Agriculture Organization of the United Nations (FAO) underscores the strong correlation between global deforestation and unregulated agricultural expansion. In particular, the sustainable sourcing of key commodities such as palm oil, soybeans, and beef continues to face notable challenges. Meanwhile, tracing the origin and production process of seafood is a crucial approach to protecting endangered marine species and preventing overfishing. While tracing the source of soybean and/or soybean meal will help minimize deforestation risks caused by irregular agricultural expansion, nevertheless, persistent price pressures from global raw material certification, coupled with mixed ESG commitments and performances among upstream suppliers, continue to complicate the traceability and monitoring of sustainable procurement. To effectively manage ESG-related risks in the supply chain, WH Group and its subsidiaries are steadily enhancing the assessment and traceability capabilities, alongside collaboration with suppliers to prevent commercial practices that are detrimental to ecosystems, such as deforestation or overfishing.

WH Group and our subsidiaries are progressively implementing traceability management with reference to lists of major agricultural materials and origins. Products containing seafood account for well below 1% of production, while demand for beef and dairy products remains minimal. Our Shuanghui Development has a relatively small but consistent demand for palm oil, and Smithfield makes occasional palm oil purchases. The Group's farming operations require soybean meal as a feed ingredient. Smithfield sources its soybean meal primarily within the U.S.; over 95% of Morliny Foods' soybean meal is supplied by two major international agricultural commodity traders, both of which have announced sustainable and responsible sourcing plans<sup>26</sup>; and Shuanghui Development procures soybean meal domestically within China.

SUSTAINABLE VALUE CHAIN (continued)

Raw Material Type <sup>27</sup>	Subsidiaries Involved in Procurement			Sustainable Management in 2025
	Smithfield	Shuanghui Development	Morliny Foods	
Palm Oil	✓	✓	×	<ul style="list-style-type: none"> <li>Roundtable on Sustainable Palm Oil ("RSPO") certified palm oil accounted for 75% of total palm oil procurement, with 6% traceable to plantations</li> </ul>
Seafood	×	✓	✓	<ul style="list-style-type: none"> <li>Marine Stewardship Council (MSC) certified seafood accounted for 16% of total seafood procurement, with 12% traceable to catch areas or farms</li> </ul>
Beef	✓	✓	✓	<ul style="list-style-type: none"> <li>Prioritize products sourced from deforestation-free areas</li> <li>Encourage suppliers to obtain sustainable sourcing certifications or undergo sustainable risk reviews</li> </ul>
Dairy Products	✓	✓	✓	<ul style="list-style-type: none"> <li>Conduct rigorous supplier qualification reviews and plan to gradually strengthen sustainable dairy procurement management</li> </ul>
Soybeans and Soybean Meal	✓	✓	✓	<ul style="list-style-type: none"> <li>Maintain procurement from deforestation-free areas</li> <li>Continuously explore feed alternatives to soybean meal</li> </ul>

<sup>25</sup> Global Forest Resources Assessment 2025 (FRA 2025): <https://fra-data.fao.org/assessments/fra/2025>.  
<sup>26</sup> Both soybean meal suppliers have publicly committed to achieving deforestation-free and conversion-free value chains by 2025.  
<sup>27</sup> The procurement volumes and uses for various raw materials are as follows: 19,153 tons of palm oil, primarily sourced from Indonesia, Malaysia, and Mexico, used as auxiliary ingredients or feed; 2,007 tons of seafood, primarily imported surimi from Vietnam, the U.S., and some European countries, added to only a few finished products; over 208,000 tons of beef, mainly from Canada, the U.S., Brazil, Poland, and Romania, used for direct sales and product processing; approximately 247,000 tons of dairy products, with only whole milk powder, cheese, and whey added to select products; and approximately 1,420,000 tons of soybean meal for feed production, mainly from the U.S., with uncertified soybean meal from other countries accounting for 33% of the total.



Selected Sustainable Procurement Certifications



# 4

## PROMOTING GREEN DEVELOPMENT

UN SDGs

<p><b>6</b> CLEAN WATER AND SANITATION</p>	<p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p><b>13</b> CLIMATE ACTION</p>	<p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>
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## PROMOTING GREEN DEVELOPMENT (continued)

WH Group prioritizes resource efficiency improvement and employs a systematic approach to pollutant management, actively responding to climate change and implements circular economy practices. The Group has outlined its commitment to addressing climate and environmental challenges in the *Corporate Principles* and taken actions optimizing resource and energy use to minimize GHG emissions and reduce pollutant discharge, with the aim of reducing the impact of its business activities on the natural ecology and environment.

### 4.1 Greenhouse Gas Management

The cumulative impact of anthropogenic activities on the climate system since the pre-industrial era has resulted in a progressively severe environmental degradation within modern society. At WH Group, we actively seek synergistic pathways that align emissions reduction with business growth. By taking into account each operating country's Nationally Determined Contributions (NDCs), policy developments, and evolving energy structures, we aim to embed climate responsiveness into our strategic planning. We also ensure that our environmental goals are scientifically grounded and aligned with our industrial structure and supply chain characteristics.

From 2024 to early 2025, WH Group consolidated its business structure, including the successful Nasdaq listing of Smithfield and the establishment of Morliny Foods. This was also a period marked by continued evolution of climate policies and regulations across regions and countries. Prompted by multiple internal and external factors, we initiated a review program to update the Group's GHG reduction targets in the fourth quarter of 2025. Working with external experts, we first examined changes in business boundaries across our integrated value chain, pinpointed emission hotspots from Forest, Land and Agriculture (FLAG) and Non-FLAG sources, — the two require distinctively different management approach and investment cycles. We then assessed holistically the emission reduction potentials, implementation scope and schedule in light of our business development plans. In this report, we announce the medium-term emission reduction target for non-FLAG sources (Scope 1 and Scope 2). Medium-term FLAG targets and long-term Group targets will be presented in future reporting. We believe this target structure offers greater visibility and reflects industry-specific characteristics, featuring a clear, phased reduction pathways.

**WH Group Non-FLAG Reduction Target**

Reduce Scope 1 and 2 non-FLAG emission intensity from livestock, harvesting and processing operations<sup>28</sup> by 30% by 2035 against a 2024 baseline year.



<sup>28</sup> Excluding non-core businesses other than livestock production, harvest, and processing.

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.1.1 Calculating GHG Emissions

We apply expert-guided analysis to quantify the magnitude of emission sources and hotspots within each business process, validating findings against recognized best practice. In addition, we align with IPCC and GHG Protocol methodologies<sup>29</sup>, and apply the most relevant, refined, and up-to-date emission factors to ensure our GHG inventory truly and accurately reflects the Group's footprint.

During the Reporting Period, WH Group enhanced the data quality of its annual GHG inventory reviews in the U.S. and China, and successfully finalized inaugural inventory for its European business, covering Scope 3 emissions. To date, our GHG inventory management system captures data from over 95% of the Group's total production volume.

During the Reporting Period, the total GHG emissions directly generated by the Group's global operations amounted to approximately 3.86 million metric tons of CO<sub>2</sub> equivalent (t CO<sub>2</sub>e), with Scope 1 and Scope 2 emissions accounting for approximately 63% and 37%, and FLAG and Non-FLAG emissions making up approximately 22% and 78%, respectively. Scope 3 GHG emissions, originating from indirect upstream and downstream value chain operations, totaled approximately 38.35 million t CO<sub>2</sub>e.

GHG Scopes	Unit	2025	2024	2023	2024	2023
			(Restated) <sup>30</sup>	(Restated) <sup>31</sup>		
Scope 1 & 2	Metric tons of carbon dioxide equivalents (t CO <sub>2</sub> e)	<b>3,857,896</b>	3,825,859	3,962,632	4,599,981	4,433,843
Scope 1	Metric tons of carbon dioxide equivalents (t CO <sub>2</sub> e)	<b>2,420,871</b>	2,404,887	2,435,747	3,167,092	2,835,906
Scope 2	Metric tons of carbon dioxide equivalents (t CO <sub>2</sub> e)	<b>1,437,025</b>	1,420,972	1,526,885	1,432,890	1,597,937
Scope 1 & 2 emission Intensity <sup>31</sup>	Metric tons of carbon dioxide equivalents (t CO <sub>2</sub> e)/metric ton of products produced	<b>0.37</b>	0.39	0.38	0.47	0.43
Scope 3 value chain <sup>32</sup>	Metric tons of carbon dioxide equivalents (t CO <sub>2</sub> e)	<b>38,353,414</b>	30,461,933	32,741,372	38,510,113	41,157,253
Subcategories of Scope 3 value chain	Purchased products or services <sup>33</sup>	<b>79%</b>	76%	78%	75%	74%
	Usage of products sold	<b>9%</b>	10%	10%	17%	15%
	Processing of products sold	<b>3%</b>	3%	4%	3%	6%
	Upstream transportation and distribution	<b>4%</b>	4%	5%	2%	1%
	Operational Waste	<b>2%</b>	2%	1%	1%	1%
	Other categories <sup>34</sup>	<b>3%</b>	5%	2%	2%	3%

<sup>29</sup> This GHG emission calculation incorporates methodologies aligned with the Agriculture, Forestry and Other Land Use (AFOLU) sector framework, as defined by the Intergovernmental Panel on Climate Change (IPCC), and the Greenhouse Gas Protocol Land Sector and Removals (LSR) Standard.

<sup>30</sup> In 2025, Smithfield performed substantial baseline restatements/recalculations of its annual inventory from previous years. The recalculations incorporated updates to the methodology for calculating manure emissions from agricultural sources, revisions to grid factors, adjustments to the Global Warming Potential (GWP) of refrigerants, among others.

<sup>31</sup> Per metric ton of produced product = meat products + fresh pork + fresh poultry (production of hogs and poultry are not included). The denominators, i.e. the production volume, used for the calculation of emission intensity for 2023 and 2024 are adjusted accordingly.

<sup>32</sup> The Scope 3 emissions data for 2023 and 2024 cover China and the U.S., with coverage expanded to include Europe as well from 2025.

<sup>33</sup> Following inventory review, the emission factors for poultry under Scope 3, C1: purchased products and services, the most relevant emission factors based on the operators' operational models and product attributes are used.

<sup>34</sup> Other categories include capital goods; fuel- and energy-related activities; business travel; employee commuting; upstream leased assets; downstream transportation and distribution; disposal of products sold; franchising; and investments.

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.1.2 Carbon Reduction Progress

WH Group oversees and coordinates its subsidiaries to continuously advance the four existing Group-wide carbon reduction pathways: 1) promoting circular economy in livestock production, 2) diversifying energy mix by increasing renewable energy ratio, 3) improving energy efficiency to facilitate business scaling and 4) broadening carbon reduction actions to drive the low-carbon development of our value chain.

#### Carbon Reduction through Circular Economy

WH Group incorporates sustainable recycling practices into its vertically integrated livestock production, manufacturing and sales operations. Through livestock manure-to-energy conversion, by-product valorization, and minimizing product loss, we are proactively lowering our GHG footprint and advancing our carbon emission goals.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Manure-to-Energy Recovery during Livestock Production<sup>35</sup></b>	Smithfield continues to capture methane from manure, using anaerobic digesters and upgrade stations to produce pipeline-ready renewable natural gas. By 2025, all lagoons at finishing farms in Missouri were fully equipped with biogas capture system, enabling the company to capture a total of 2 million mtCO <sub>2</sub> e since the start of coverage.	Shuanghui Development has been advancing the production of biomass-based natural gas from livestock manure. Partnering with Huadian (Zhangwu) Green Energy Technology Co., Ltd. in 2025, Shuanghui Development launched an anaerobic fermentation project at its Fuxin factory to process poultry manure into biogas. The project has a capacity to convert 160,000 tons of poultry manure generating 3 million cubic meters biomass-based natural gas annually.	Morliny Foods has piloted a small-scale biogas plant in Poland, using anaerobic fermentation technology to convert livestock and poultry manure and farming by-products into biogas. The initiative aims to validate the operational efficiency and commercial scalability of the manure-to-energy recovery system, providing data and hands-on experience for future large-scale deployment.
<b>Value-added Upcycling and Waste-to-Resource Recovery of By-products</b>	Smithfield has continued to convert animal fats from harvesting and processing into biodiesel feedstock through strategic partnerships. In 2025, nearly half of the company's choice white grease output was supplied to biodiesel enterprises, enabling waste-to-energy recovery of by-products and offering fossil fuel replacement.	Shuanghui Development supplies by-products such as feathers, bone residues, and animal fats from harvesting and processing to downstream enterprises for the production of down products and high-protein feed, enhancing waste-to-resource recovery efficiency. In 2025, approximately 99% of such by-products achieved waste-to-resource recovery, drastically lowering waste disposal-related GHG emissions.	Morliny Foods utilizes rendering and energy recovery technologies to valorize inedible animal by-products from harvesting and processing. By 2025, approximately 93% of such animal by-products were repurposed into high-value products, including feed ingredients and biodiesel raw material.

<sup>35</sup> Methane is a potent greenhouse gas and a significant contributor to climate change. In livestock farming, methane emissions primarily arise from enteric fermentation in animals and the anaerobic decomposition of manure in storage systems such as septic tanks.

PROMOTING GREEN DEVELOPMENT (continued)

Utilization of Renewable Energy

WH Group is actively expanding its access to and boosting its share in renewable energy through strategic investments in clean energy and photovoltaic (PV) power generation projects, and green energy procurement. These initiatives aim to achieve an optimal energy structure by gradually lowering the usage of fossil fuel-based power, ensuring our subsidiaries deliver their renewable energy targets.

<b>Smithfield</b>	Obtain 50% of U.S. electricity needs from renewable resources by 2030.
<b>Shuanghui Development</b>	25% of total electricity use will come from renewable sources by 2030
<b>Morliny Foods</b>	40% of total electricity use and at least 30% of total energy consumption will come from renewable sources by 2030

	Smithfield	Shuanghui Development	Morliny Foods
<b>Renewable Energy Power Generation Projects</b>	Smithfield continued its partnership in the ALLETE Clean Energy Diamond Springs project through its existing Virtual Power Purchase Agreement (VPPA).	Shuanghui Development advances distributed rooftop PV power generation projects, further expanding coverage across harvest and processing facilities. In 2025, these projects covered 41 factories, representing 86.5% of the total installable capacity. Installed PV capacity reached 95.1 megawatts, generating 186 million kilowatt-hours within the year.	Morliny Foods advances clean energy transitions across its production facilities. In 2025, the company's installed solar PV capacity totaled 9.7 megawatts across 17 sites in Poland, Romania, and Spain, generating 11.3 million kilowatt-hours of electricity.
<b>Procurement of Renewable Energy</b>	Smithfield strengthens its cooperation with utility companies and renewable energy suppliers, integrating renewable electricity purchase into overall environmental planning. In 2025, renewable electricity generated through its VPPA accounted for 11% of total electricity consumption.	In line with China's green electricity trading policies, Shuanghui Development plans to steadily scale up its green electricity procurement to optimize its energy consumption mix.	Morliny Foods has steadily boosted the share of renewable energy in its purchased electricity through long-term agreements and market-based green electricity procurement. In 2025, the share reached 36.85%, with the Romanian factory sourcing 71% of its electricity consumption from renewable sources.

PROMOTING GREEN DEVELOPMENT (continued)

Continuous Energy Efficiency Promotion

Improving energy efficiency stands as a critical avenue for enterprises seeking to continuously optimize production processes, aligning closely with the goal of reducing energy consumption in the context of energy transition. At WH Group, we consistently enhance efficiency and identify energy-saving opportunities across livestock production, harvesting, processing, storage, and transportation activities to lower overall consumption. We are enhancing unit control — across natural gas, electricity, and steam through energy-efficient upgrades and optimized processes, while simultaneously reducing fossil fuel usage in transportation.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Improve Feeding Efficiency in Livestock Production</b>	Smithfield improves feed conversion efficiency while lowering energy consumption and related emissions during livestock production through refined farming management and optimized feed formulations.	Shuanghui Development rolls out precision feeding technology, tailoring feed intake and formulations to specific livestock and poultry growth stages to improve digestibility, minimize feed waste, and lower GHG emissions during livestock production.	Morliny Foods' implementation of the Feed4Future precision feeding project at its Romanian farms has reduced feed consumption for fattening pigs, saving over 11 million kilograms of feed in 2025.
<b>Improve Energy Efficiency of Processing Equipment</b>	Smithfield set an overall 5% reduction target for utilities (energy, water, waste) in its manufacturing operations in 2025. Through production process optimization and refined energy management, the target was successfully achieved by the end of 2025.	Shuanghui Development has extensively introduced waste heat recovery from refrigeration equipment in the harvesting process to produce hot water for workshop use, reducing steam consumption. Coupled with energy-saving retrofits on key energy-consuming equipment in low-temperature meat processing plants, seven pilot plants achieved a 12% reduction in steam consumption per ton of product, with an estimated annual saving of 29,800 tons of steam.	Morliny Foods has installed economizer waste heat recovery systems on steam boilers in the processing stage and simultaneously upgraded insulation on hot water pipes and processing equipment to reduce heat loss. High-efficiency steam boilers with economizers and new boilers with water treatment have replaced outdated equipment, improving boiler thermal efficiency to around 85%.
<b>Upgrade Temperature Control Management during Warehousing</b>	Smithfield complies with the newly issued U.S. environmental regulations, prioritizing the use of low-GWP refrigerants and establishing a full lifecycle management system for refrigerants. Through upgrades to cold chain storage equipment and the application of intelligent temperature control systems, the company improves refrigeration efficiency and reduces energy consumption and emissions during warehousing.	Shuanghui Development has implemented comprehensive measures to prevent "cold leakage" in refrigeration storage, strengthening insulation and sealing systems and adding buffer zones. By optimizing refrigeration systems, utilizing high-efficiency compressors, and applying intelligent temperature control, the company effectively and continuously improves energy efficiency of its refrigeration storage.	Morliny Foods achieved a 484.8 megawatt-hour reduction in electricity consumption from July to December 2025 through an AI-powered intelligent control system in the refrigeration rooms of its Polish factory in real time.

PROMOTING GREEN DEVELOPMENT (continued)

Low-carbon Development along the Value Chain

There is untapped potential to reduce carbon emissions across our product lifecycle— from farm/factory to consumer, particularly within storage, transportation, retail, and consumption stages. Leveraging the strength of our vertically integrated business model, WH Group is committed to exploring value-chain opportunities that mitigate risk and build resilience, ultimately generating value and diversifying our future pathways.

Based on an analysis of our operational boundaries across the globe, WH Group’s value chain GHG emissions are distributed as follows: Scope 3 accounts for approximately 90% of the Group’s total emissions, with upstream activities (including raw material procurement) accounting for approximately 79% and downstream activities (including product transportation, retail and consumption) accounting for about 21%.

Going forward, we will strengthen our data management capacity to better map and report on Scope 3 emissions across all 15 categories as applicable. This involves promptly updating accounting methodologies and emission factors, and most importantly, working with our partners to enhance the granularity, transparency and accuracy of climate data across the food industry value chain.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Reduce agricultural carbon footprint in supply chain</b>	In the U.S., Smithfield actively supports regenerative agriculture initiatives, in their owned grain farming operations adopting precision farming techniques to reduce greenhouse gas emissions. In parallel, through Smithfield Grain, the company sourced grain as locally as possible by building direct relationships with farmers in all its operating regions.	Shuanghui Development strengthens the collection and analysis of upstream and downstream carbon emissions data to guide data-informed business activities. The company incorporates the <i>Supplier Code of Conduct</i> into hog procurement contracts, prioritizing low-carbon compliant suppliers and mandating improved transparency in energy and carbon emissions among suppliers.	Morliny Foods has optimized its local procurement policy, sourcing over 90% of grains from EU farmers participating in the <i>Common Agricultural Policy</i> (CAP), thereby promoting the adoption of low-carbon and other sustainable practices in upstream farming.
<b>Optimize product transportation and distribution</b>	Smithfield has developed the Navigator platform based on GIS technology, integrating core data such as 1,200 miles of private farm roads and feed silo locations to optimize feed delivery. In 2025, the initiative saved over 1 million truck miles in feed delivery on the East Coast, significantly reducing fuel consumption and carbon emissions during transportation.	Shuanghui Development has established precision loading standards, reducing the frequency of transport and inefficient fuel consumption by optimizing customer allocation through regional clustering and implementing intelligent route planning. In 2025, through eight front-load warehouses to shorten delivery radii, combined with deadhead approvals, advance route planning, and targeted controls, the empty-loaded rate of the transport fleet decreased by 1.3% annually.	Morliny Foods lowers empty-loaded rates and inefficient transport through fleet modernization and optimized transport routes, continuously minimizing carbon emissions in logistics. In 2025, the company cut fuel consumption by 12,000 liters.

PROMOTING GREEN DEVELOPMENT (continued)

	Smithfield	Shuanghui Development	Morliny Foods
<b>GHG emissions from employee commuting and business travel</b>	Smithfield continues to promote online meetings and remote collaboration systems as alternatives to non-essential cross-regional and international business travel, thereby reducing carbon emissions from air and road travel.	Shuanghui Development has optimized the management of company cars by promoting new-energy vehicles and streamlining routes to reduce empty runs and inefficient mileage. Furthermore, the company encourages employee carpooling and the use of new-energy shuttle buses to lower carbon emissions from commuting.	Morliny Foods’ Mecom operations department has updated its company cars and simultaneously launched an energy-saving driving competition, recognizing drivers with the lowest fuel consumption. This initiative encourages employees to adopt low-carbon driving habits, minimizing fuel use and carbon emissions from official trips.
<b>Reduce carbon footprint from product usage</b>	Smithfield has ready-to-eat and pre-portioned product lines to reduce household food waste through precision portion control; the company’s packaging innovations extend product shelf life, lowering losses at the retail and household consumption stages.	Shuanghui Development’s R&D team develops plant-based protein products, diversifying product mix and enriching its low-carbon product portfolio. The company promotes the “Hui Xiao Pu” snack pack, designed for scenarios such as single-serving meals, and office snacks.	Morliny Foods launched four pea-protein, flexitarian diet products in Romania, while its Spanish factory piloted a biotechnology project to eliminate nitrites from products and develop plant-based functional alternatives. Its Polish factory introduced small-pack products for the mass retail market, with single-serving portions designed to meet household cooking needs.



## PROMOTING GREEN DEVELOPMENT (continued)

### 4.2 Environmental Compliance Management

WH Group and its subsidiaries have established environmental management and accountability systems that are cascaded to all operating sites as appropriate. These systems effectively cover the entire operational stages, ensuring rigorous policy and process management throughout feed production, livestock and poultry production, manufacturing, storage and logistics, as such that all operational activities fully comply with the relevant environmental laws and regulations in respective countries and regions.

#### 4.2.1 Environmental Management System

We prioritize the effective and systematic management of environmental issues, ensuring preparedness for emergencies through comprehensive employee training. In line with the guidance provided in the Group's Corporate Principles, each subsidiary has established a robust accountability mechanism to maintain environmental compliance across all operations. Furthermore, the progress of relevant key performance indicators is integrated into the management evaluation and appraisal process.

Environmental Accountability Framework and Indicator Management			
	Smithfield	Shuanghui Development	Morliny Foods
<b>Led by</b>	Smithfield's VP of Environmental, Health and Safety (EHS), Regional Directors of EHS	Shuanghui Development Safety and Environmental Protection Management Committee	Morliny Foods' ESG Committee
<b>Executed by</b>	Environmental Managers at each site or region	Safety and Environmental Protection Leading Team on operation site	Environmental officers of operation site
<b>Performance Indicators</b>	Smithfield has incorporated ESG factors, including environmental, GHG management, and water resource protection, into performance evaluations in daily operations. Smithfield's Board of Directors oversees management of impacts for the company and delegates daily oversight to senior management and the sustainability team.	Shuanghui Development has integrated environmental performance indicators such as wastewater treatment, solid waste disposal, and water efficiency into the performance evaluations of relevant managerial personnel. Vice president — level executives regularly review the company's environmental performance and assess the efficacy of its environmental management policies	Morliny Foods links management remuneration with key environmental performance, such as energy efficiency, water resource management, and pollutant discharges. The CEO regularly evaluates environmental KPIs and target completeness

WH Group supports its subsidiaries in advancing the certification of the environmental management system ("EMS") and conducting internal and external audits, to ensure that relevant practices are consistently applied. This approach enables us to monitor the effectiveness of our environmental management efforts. All subsidiaries operate under ISO 14001-compliant/aligned environmental management systems, with certification schedules mapped annually. By the end of the Reporting Period, ISO 14001 certification is maintained over 80% of WH Group's manufacturing facilities.

Based on our Group-wide environmental principles and strategies, WH Group supports subsidiaries in setting environmental management targets and conducting periodic reviews, thereby ensuring the continuous assessment and mitigation of environmental impacts from operating activities. (For further details, please refer to the sustainability report of each subsidiary company).

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.2.2 Wastewater Management

WH Group adheres to local regulations in managing wastewater treatment and discharge, striving to continuously improve water quality and lower pollutant intensity, while reducing water consumption with maximized reuse scenarios.

In 2025, WH Group conducted water risk assessments across global sites and set water targets based on the findings. To mitigate catchment water quality risks, the Group is committed to zero significant permit exceedances by maintaining 100% monthly compliance with wastewater discharge effluent standards across all operating locations.



All WH Group's subsidiaries hold the required wastewater discharge permits and organize operating activities accordingly. Each subsidiary tailors its treatment processes to wastewater type, monitoring key indicators — such as Chemical Oxygen Demand (COD), phosphorus, and nitrogen — throughout treatment and discharge. This ensures stable treatment facility operation and consistent compliance with discharge requirements.

Beyond meeting discharge standards, each subsidiary adapts to local conditions for innovative treatment measures and reuse expansion, aiming to reduce total pollutant discharge. During the Reporting Period, all subsidiaries recorded no material wastewater discharge violations, successfully meeting the Group's water quality target.

Subsidiary	Wastewater Management Measures
<b>Smithfield</b>	Consistently invest in wastewater treatment to improve discharge quality. Following successful reductions of nitrate and ammonia releases at its Sioux Falls, South Dakota facility in 2024, the wastewater treatment systems at North Carolina and Illinois facilities were upgraded in 2025, significantly boosting treatment efficiency.
<b>Shuanghui Development</b>	Maintain strict adherence to policies, such as the <i>Standardization of Wastewater Discharge Stations Safe Operations</i> , and employ tailored treatment processes with real-time monitoring for different types of wastewaters, such as production and domestic wastewater. This approach ensures effective removal and real-time control of key pollutants, including COD, total nitrogen, and total phosphorus, throughout the treatment process.
<b>Morliny Foods</b>	Fully implement the Best Available Techniques (BAT) Conclusions for Wastewater Treatment under the EU <i>Industrial Emissions Directive</i> (IED) at 80+ operating sites, covering comprehensive treatment, discharge and monitoring protocols, exceeding regulatory standards.

#### Smithfield: Wastewater Pollutant Source Reduction Plan at Its Clinton Plant, North Carolina

In its Clinton, North Carolina plant operations, Smithfield implemented an advanced chloride management strategy and collaborated with the Tar Heel facility to execute a targeted peptone waste reduction plan, effectively lowering chloride levels in the wastewater. Construction has also commenced on a peptone dehydrator project, which is expected to be fully operational by 2026.

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.2.3 Air Emissions Management

Our subsidiaries strictly comply with the applicable air discharge rules in respective operating locations, ensuring stable systems operation and funding for upgrades. We implement systematic protocols to treat exhaust gas and manage discharges. All operating facilities routinely monitor air emissions, collecting and analyzing relevant data. This exercise enables prompt identification of any abnormal activities and helps ensure controls for discharge compliance.

Subsidiary	Air Emissions Management Measures
Smithfield	<p>By installing air emission treatment systems, optimizing processing technologies and energy mix, the company has effectively reduced air emissions while maintaining compliance with local emission permits and routine data submission requirement.</p> <p>In 2025, nitrogen oxide (NO<sub>x</sub>) emissions decreased by 31.8% and sulfur dioxide (SO<sub>2</sub>) by 39.3% year-on-year.</p>
Shuanghui Development	<p>The company set an air emissions management target of 100% compliance with emission standards and aims for a 15% reduction in total air pollutant emissions by 2030 against a 2025 baseline.</p> <p>Implement qualified third-party monitoring, ensuring permits compliance, and accept routine and unannounced inspections by local ecological and environmental administrative departments.</p> <p>In 2025, no significant issues identified, NO<sub>x</sub> emissions decreased by 23.6% and SO<sub>2</sub> emissions by 9.9% year-on-year.</p>
Morliny Foods	<p>Adhere to the <i>EU Industrial Emissions Directive (IED)</i>, ensuring compliant operation with national and EU environmental licensing requirements. Best Available Techniques (BAT) for industrial emissions management implemented at 80+ operating sites, aligning procedures and protocols.</p>

### 4.2.4 Solid Waste Management

Our solid waste includes hazardous waste and non-hazardous waste, the latter includes general waste, recyclable waste and organic waste. General waste is mainly domestic garbage, while recyclable waste includes waste metals and plastics, and organic waste includes sludge, hog manure, kitchen waste and food waste.

Each subsidiary operates with a comprehensive solid waste management system, encompassing procedures for classified collection, standardized storage, and compliant disposal. Dedicated storage areas are designated for distinct waste categories, and detailed waste tracking registers are maintained to ensure rigorous adherence to management protocols. Regarding hazardous waste, subsidiaries strictly comply with applicable regional and national regulations, engaging licensed contractors for disposal using permitted treatment methods. For non-hazardous waste, subsidiaries continuously explore waste reduction and resource recovery initiatives tailored to local operational contexts while maintaining robust management standards.

Smithfield reduces solid waste generation through food loss control and the resource recovery of waste and by-products. By optimizing inventory management, product handling, and loading and unloading processes, food loss in company distribution centers was reduced by 46% since 2023. All Smithfield hog farms hold General Permits for Swine Waste Management Systems, with each permitted facility operating under a Certified Animal Waste Management Plan (“CAWMP”) developed by technical specialists. In addition, Smithfield is gradually promoting the full-coverage renovation of farming lagoons on 90% of its own and contracted finishing farms in Missouri and North Carolina to capture methane generated from manure fermentation. Specifically, anaerobic digestion captures methane from manure fermentation, while animal fats and other by-products from harvesting and processing are transferred to downstream converting into biodiesel feedstock. Together, these measures enable high-value waste-to-energy recovery from livestock and processing waste.

## PROMOTING GREEN DEVELOPMENT (continued)

Shuanghui Development has established a classified waste management system covering hazardous waste, general industrial solid waste, and organic waste across its livestock production, harvesting, and processing. Solid manure from the livestock production is fully utilized through organic composting and biogas production, achieving 100% manure-to-resource recovery. Recyclable materials such as wastepaper, waste plastics, and manufacturing by-products including bone residues and feathers, are processed according to specialized recycling procedures and supplied as raw materials to downstream enterprises for further processing and reuse. The company achieved a non-hazardous waste recovery rate of over 99.5% in 2025.

Morliny Foods adheres to the EU Waste Framework Directive (WFD), animal by-products regulations, among other relevant standards, conducting annual waste management audits and promoting waste-to-resource recycling. Morliny Foods has established waste management goals to achieve zero waste-to-landfill through recycling, reuse, or waste-to-energy recovery, while converting 100% of animal by-products into feed, fertilizer, or biodiesel by 2030. During the Reporting Period, the company repurposed manufacturing by-products into high-value products such as hydrolyzed animal protein and pet food ingredients, achieving a 93% waste-to-resource recovery rate for animal waste. The company has developed recycling rate improvement plans for major general waste streams, achieving 100% recycling of coal ashes, exceeding 80% for construction and demolition waste reuse rate, and surpassing 40% for plastic waste, which has resulted in significant landfill diversion.

### 4.3 Ecological Protection

A healthy ecosystem based on land, water and air is the foundation for the existence and sustainable development of our industry. WH Group keeps the nature of land use and refrains from project development in ecologically sensitive areas. The Group proactively evaluates land use in manufacturing, livestock production, and crop cultivation<sup>36</sup>, integrating sustainable practices for soil conservation.

To protect the natural restoration and regeneration capacity of watershed ecosystems near our operating sites, we completed a water resource risk assessment and established our first Group-wide water targets. We remain committed to promoting water use efficiency to contribute to the resilience of water systems. Additionally, WH Group is exploring collaborations with upstream and downstream partners in biodiversity conservation measures and promotion of responsible planting practices.

#### 4.3.1 Water Resource Management

Efficient water use is an important initiative for the Group to limit its impact on the ecological system while carrying out its production activities. We use water in livestock production primarily for animal hydration and house cleaning, and in harvesting and processing for sterilization and cleansing. We integrate water management into our enterprise risk management system, reviewing practices against medium-to-long-term regulatory trends and their impact on our operations. By setting Group-wide targets addressing water governance, efficiency and quality for the first time, we continuously roll out water-saving measures and explore recycling opportunities, to elevate our water strategy through an efficiency-driven, science-based and sustainable approach.

#### Risk Assessment

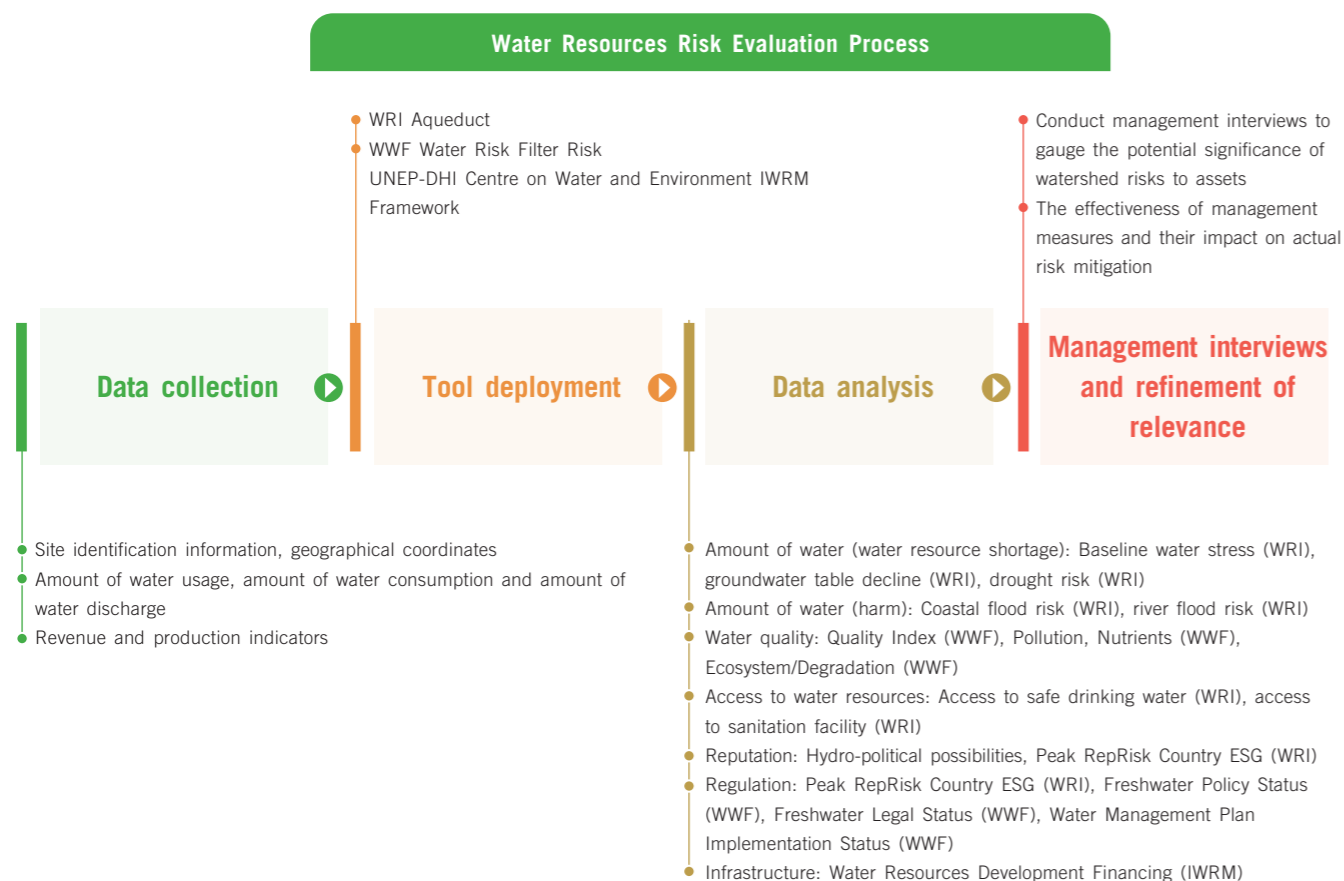
A secure, reliable supply of clean water is critical for the continuity of our long-term operations. We evaluate catchment-level water risks to quantify their potential impacts on operational stability and business continuity. We engaged professional agencies to integrate three prevailing water risk assessment frameworks — World Resources Institute’s (WRI) Aqueduct, World Wildlife Fund’s (WWF) Water Risk Filter, and United Nations Environment Program-Danish Hydraulic Institute’s (UNEP-DHI) Integrated Water Resources Management (IWRM) to conduct comprehensive water resource risk assessment across major operating sites and selected farms<sup>37</sup> that represent approximately 97%<sup>38</sup> of water withdrawal amount.

<sup>36</sup> WH Group’s subsidiaries in the Americas and Europe involve small-scale crop cultivation for the production of livestock feed.

<sup>37</sup> The U.S. livestock production was excluded from the scope of this evaluation. All subsequent proportion-related disclosures are based on the evaluation scope defined herein.

<sup>38</sup> Complete water data was unavailable for some production facilities due to temporary production suspensions and historical data system migrations.

## PROMOTING GREEN DEVELOPMENT (continued)



We first examined the risk indicators of all three frameworks against our geographic spread in North America, China, and Europe, and their relevance to the food industry. We also compared the timeliness and granularity of their underlying datasets. 19 risk indicators across 7 risk categories namely water scarcity, water hazards, water quality, access to water, regulatory, reputational and infrastructure — were used in modeling the Group’s water risk profile, with catchment-based scoring approach.

Water withdrawal and usage, revenue and production metrics across operating sites were collected, and site coordinates were used for basin-specific analysis to yield granular risk scores<sup>39</sup>. Subsidiary management teams were engaged to recalibrate risk areas where the emphasis was misplaced. A weighting was developed and applied across 7 risk categories reflecting their relevance to livestock production, harvesting, and processing stages. A further step was taken to incorporate mitigation measures, such as water-saving retrofits, wastewater treatment systems, and emergency water supply controls, into the framework, ensuring that the assessment results accurately reflect the actual water risk exposure at operating sites.

Our assessment indicates that catchment-level water stress and water quality degradation constitute the Group’s primary water risks<sup>40</sup>. To accurately quantify the risk exposure, we conducted comprehensive calculations based on the established indicator weightings<sup>41</sup>. The final results show that the overall water risk level across WH Group’s operating sites falls within a medium-to-low risk range.

<sup>39</sup> The evaluation is based on the geographic coordinates of each operating site and is accurately mapped to HydroBASINS Level 6–7 watershed units. HydroBASINS is a global watershed boundary dataset developed by the United States Geological Survey (USGS) using the HydroSHEDS digital elevation model. The dataset employs a hierarchical framework that delineates the global land surface into 12 nested watershed levels (with Level 1 representing the largest watershed and Level 12 the smallest sub-watershed), providing standardized spatial units for water resource evaluation and analysis.

<sup>40</sup> The water risk assessment results indicate that approximately 18.6% of WH Group’s operating sites are located in high-risk baseline water stress areas or above, while 1.1% of operating sites are situated in high-risk water quality areas or above.

<sup>41</sup> A standardized scoring methodology was applied to normalize all indicators on a scale of 1 to 5, where 1 represents low risk and 5 represents extremely high risk.

## PROMOTING GREEN DEVELOPMENT (continued)

	Proportion of low-risk and lower-risk operating sites (1–2 points)	Proportion of medium-risk operating sites (3 points)	Proportion of higher-risk and high-risk operating sites (4–5 points)
WH Group	69.82%	30.18%	0

### Comprehensive Water Targets

Incorporating the latest water risk mapping, WH Group thoroughly analyzed water usage patterns and risk variability across business segments (livestock production, manufacturing, and logistics). To address the primary risk of water stress and water quality degradation, Group-wide water resource targets were established covering governance, efficiency, and discharge assurance. These targets are reached via a bottom-up approach, integrating contributions from subsidiaries with varying levels of water risk management maturity.

- Water Governance Target**
  - By 2030, water efficiency strategies will be fully implemented across all livestock production and manufacturing operations.
- Water Efficiency Target**
  - Reduce freshwater withdrawal intensity in manufacturing operations by 8% by 2030 from 2024 baseline year.
- Water Quality Target**
  - Achieve 100% monthly effluent compliance at all subsidiary managed sites, with zero significant permit exceedances.

WH Group Board of Directors is the highest responsible body overseeing water resource strategy and implementation, including regular review of water related risks, management performance, and significant strategic decisions. The Group has specified water resource-related principles within its *Corporate Principles*, urging subsidiaries to establish and implement context-based water resource management systems and measures in line with local conditions, industrial footprints, and water resource risk exposure. This approach ensures alignment with Group-wide principles and supports the achievement of water-related targets.

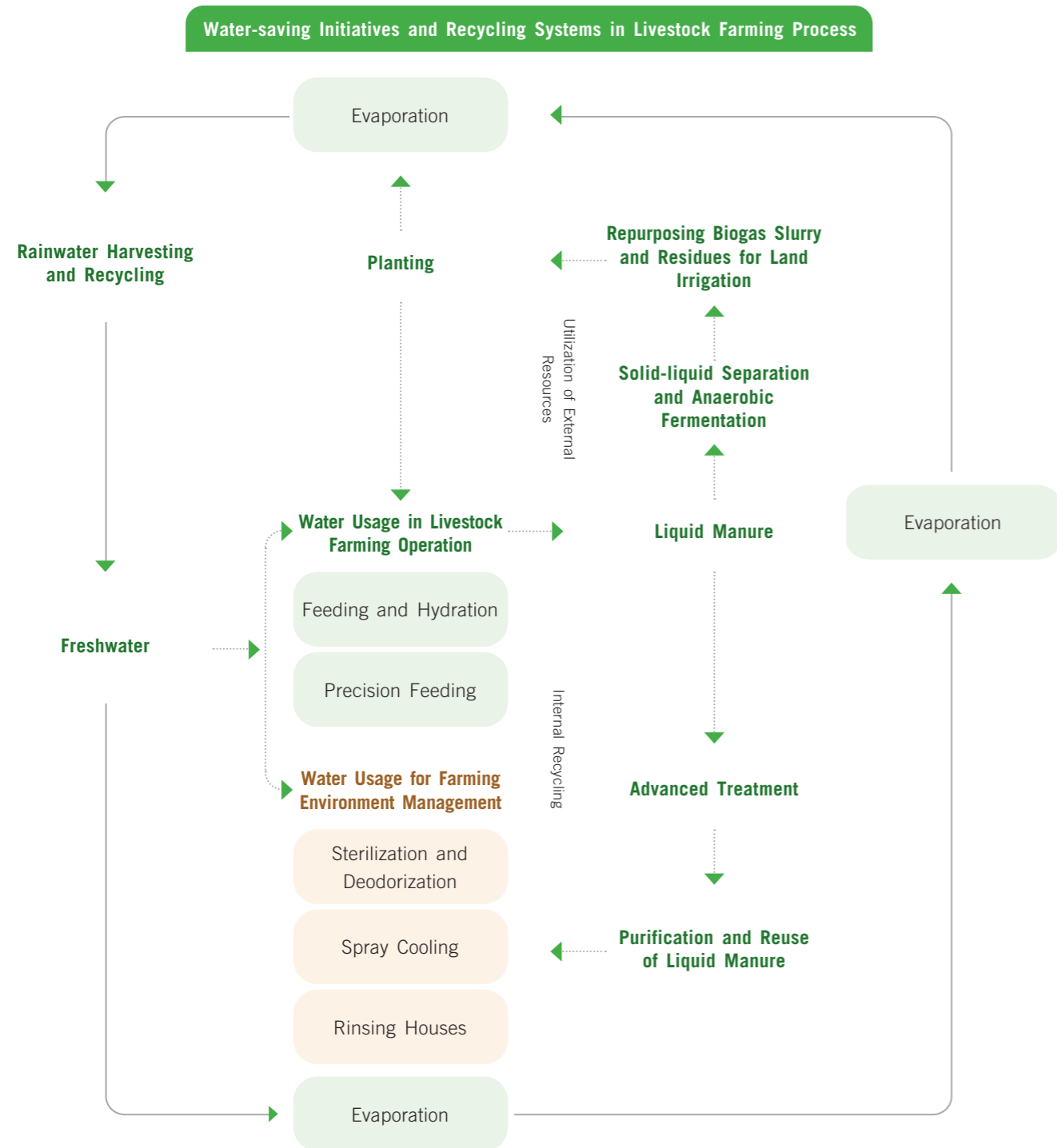
Subsidiary	Governance Structure
Smithfield	Smithfield’s Board of Directors oversees management of impacts for the company and delegates daily oversight to senior management and the sustainability team.
Shuanghui Development	The Board’s Strategy and Sustainable Development Committee is responsible for guiding and overseeing the formulation and execution of the annual water resources plan.
Morliny Foods	CEO holds ultimate accountability for water management strategy and performance, overseeing the effective implementation and ongoing enhancement of related management measures.

PROMOTING GREEN DEVELOPMENT (continued)

**Management Measures**

WH Group oversees the strategic positioning of water management, promoting innovation and reuse through steady investment for system upgrades. Subsidiaries implement targeted water management measures based on the specific demand profiles, volume, and discharge treatment requirements of their segment mix, thereby enabling effective control on intensity metrics.

**Livestock Production**



PROMOTING GREEN DEVELOPMENT (continued)

In 2025, livestock production accounted for about 28% of the Group's total freshwater withdrawal. Approximately 90% of this volume is used for animal hydration, while the remainder supports barn cleaning, housing temperature control, and site disinfection.

*Precision Feeding*

We employ specialized animal drinking equipment featuring dynamic water pressure regulators, integrated with a scientifically calibrated water-to-feed ratio management system, to minimize unnecessary water losses.

*Water-saving Management*

We adopt high-pressure, low-flow (HPLF) rinsing systems for cleaning, supplemented by smart water meters, among other water control devices, to achieve on-demand water management and reduce unaccounted water losses.



*Liquid Manure Purification and Reuse and Repurposing Biogas Slurry and Residues for Land Irrigation*

We treat liquid manure through a multi-stage process incorporating anaerobic digestion, oxidation ponds, solid — liquid separation, etc. Specifically, the treated effluent is reused for pre-house rinsing and land irrigation, while biogas sludge and residues are repurposed into organic fertilizer to facilitate waste-to-resource conversion.

*Rainwater Harvesting and Recycling*

We build rainwater harvesting systems in farms and use them after purification in agricultural activities, thereby diversifying water source mix and reducing reliance on freshwater supplies.

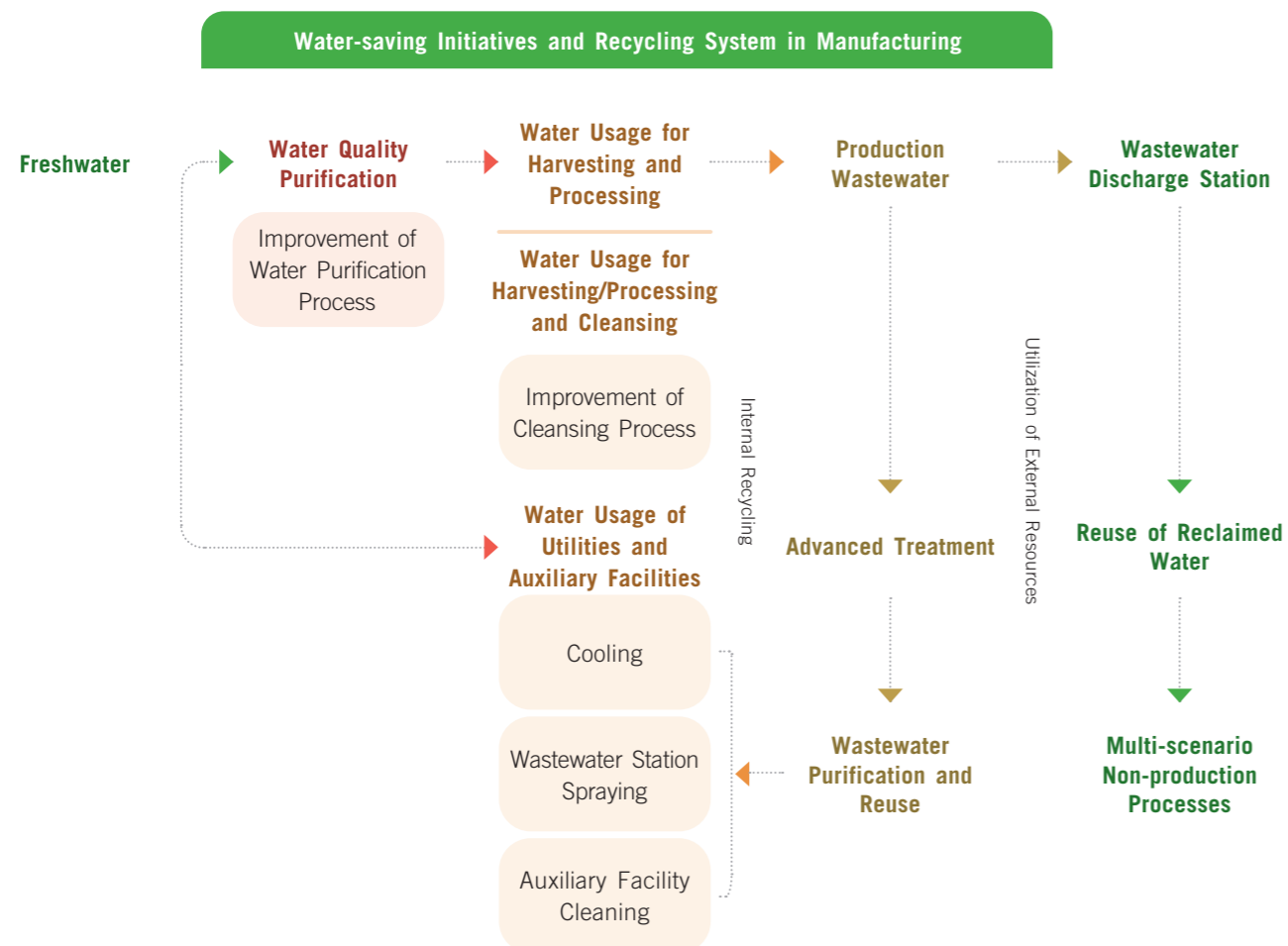
**Shuanghui Development improves the water resource utilization efficiency in hog production**

In 2025, Shuanghui Development upgraded hydration systems, replacing conventional dispensers by integrating feeders with drinking bowls, at the same time adhering to water-to-feed ratio as such that water use during feeding has been reduced by noticeable amount. In terms of housing temperature control, the company replaced traditional paper-based evaporative cooling pads with automated precision spraying systems, effectively minimizing evaporative water losses. In addition, Shuanghui Development introduced high-pressure centralized pumping systems, replacing conventional rinsing approaches, thereby significantly reduced water consumption per cleaning cycle.

Through these initiatives, Shuanghui Development has slashed unit water consumption from 2 tons per head in 2022 to 1.5 tons per head in hog production in 2025.

PROMOTING GREEN DEVELOPMENT (continued)

Manufacturing



In 2025, manufacturing accounted for approximately 72% of the Group’s total freshwater withdrawal, primarily used for rinsing, shop floor and equipment cleansing and disinfection. Subsidiaries assess current status, balance in-house technical capability with budgeted outsourcing plan when implementing water efficiency improvements through process enhancements, operational optimization, and equipment upgrades. These initiatives strengthen water-use control metrics, supporting WH Group’s target to achieve an 8% reduction in manufacturing freshwater intensity by 2030.

PROMOTING GREEN DEVELOPMENT (continued)

Water Purification Process Upgrading

We implement water quality optimization measures, applying technologies such as electrolytic treatment to improve feedwater quality. This effectively minimizes incremental water losses from rinsing caused by suboptimal water quality.

Cleansing Process Improvement

We optimize rinsing parameters by integrating electrolytic water treatment, targeted rinsing, and ultrasonic-assisted cleansing, to minimize excessive water losses.

Optimization of Cooling System Circulation

We implement closed-loop circulation upgrades and hydraulic optimization to cooling systems while utilizing backup circulating pumps and optimized circulation pathways, to boost the reuse ratio of cooling water circulation and reduce the demand for freshwater.

Precision Spraying Water Control

We apply high-pressure, energy-efficient nozzles, solenoid valve control systems, and tank transformation, combined with flow monitoring, to optimize spray parameters, thereby reducing excessive water losses during spraying.

Tiered Reuse of Production Wastewater

We adopt closed-loop water circulation systems and real-time filtration and reuse technologies to treat production wastewater in tiers for reuse in cooling, environmental cleaning, among other processes, thereby reducing freshwater demand.

Non-production Reuse of Reclaimed Water

We are advancing effluent quality upgrading and reclaimed water utilization technologies. Given constraints on direct industrial application, the reclaimed water is currently deployed for non-manufacturing purposes, such as facility landscaping, serving as a supplementary measure within our circular water management framework.

Morliny Foods improves the water resource utilization efficiency in manufacturing

In 2025, Morliny Foods achieved a significant improvement in water-use efficiency in its Romanian harvesting operations through targeted operational optimization measures. Despite a 15.6% increase in harvest volumes, total water abstraction decreased from 617,197 m<sup>3</sup> to 576,980 m<sup>3</sup>. As a result, water use per hog was reduced from 631 litres to 510 litres.

These improvements were primarily driven by the optimization of water storage systems, including adjustments to reservoir overflow thresholds, which significantly reduced overflow losses. Additional process enhancements in refrigeration and semi-processing areas, including the installation of control systems and recirculation solutions, further contributed to efficiency gains.

## PROMOTING GREEN DEVELOPMENT (continued)

### Water-saving Performance

During the Reporting Period, WH Group recorded a total freshwater withdrawal of 72.76 million cubic meters, with an intensity of 7.03 cubic meters/MT produced product, and a total water consumption<sup>42</sup> of 25.45 million cubic meters. In addition, the volume of recycled water was about 5 million cubic meters, with a water recycling rate of approximately 16.42%<sup>43</sup>.

2025 Water Resource Performance Table

Indicators	Unit	2025	2024	2023
Total freshwater withdrawal	million cubic meters	<b>72.76</b>	68.80	69.60
Total municipal water	million cubic meters	<b>39.67</b>	38.24	38.13
Fresh surface water	million cubic meters	<b>1.53</b>	1.65	3.14
Fresh groundwater	million cubic meters	<b>31.56</b>	28.91	28.34
Freshwater withdrawal intensity	cubic meters/MT produced product	<b>7.03</b>	7.07	6.82
Water consumption	million cubic meters	<b>25.45</b>	23.41	14.41
Water consumption intensity	cubic meters/MT produced product	<b>2.46</b>	2.41	1.41
Wastewater discharge	million cubic meters	<b>47.31</b>	45.39	55.19
Amount of reused water	million cubic meters	<b>5.00</b>	5.44	5.99
Reused water ratio (based on freshwater withdrawal)	%	<b>6.43</b>	7.33	7.93
Reused water ratio (based on water consumption)	%	<b>16.42</b>	18.86	29.36

### Value Chain Extension

While optimizing its own water efficiency, WH Group actively supports water stewardship initiatives across its value chain and in primary operational locations. Smithfield provides upstream and downstream partners with technical tools to improve water utilization efficiency and collaborates with local authorities to optimize water usage management. Shuanghui Development has incorporated water resource management indicators into its supplier evaluation system and regularly conducts compliance document verification. Morliny Foods incorporates water management requirements into its core supplier review framework, guiding suppliers to conduct risk assessments and implement water-saving initiatives.

<sup>42</sup> Water consumption = Total freshwater withdrawal – Wastewater discharge  
<sup>43</sup> Water recycling rate = Reused water/(Water consumption + Reused Water)

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.3.2 Biodiversity Conservation

We have made commitment to biodiversity conservation in our Corporate Principles and strive to minimize the impact of our business activities on flora, fauna, and surrounding ecosystems, while supporting the preservation of healthy land, water, and air<sup>44</sup>.

Smithfield operates its facilities and farms on land historically designated for food production and agriculture and closely monitors the potential impact of its operations on the areas in close proximity to production sites. The company strictly controls manure application, crop selection, and operating procedures, ensuring manure is applied within agronomic limits while promoting high-value recovery of waste during production and processing.

While the operating sites are located outside ecologically sensitive areas, Shuanghui Development has developed policies prohibiting both direct or indirect disruptions to biodiversity and natural forest ecosystems in its operating activities. The company conducts regular monitoring to assess and mitigate environmental impacts, including the potential spread of diseases from livestock and poultry operations to local wildlife.

Morliny Foods strictly adheres to, *Common Agricultural Policy (CAP)*, *Nature and Biodiversity Regulations*, among other relevant laws and regulations, promoting biodiversity protection across its proprietary operations, agricultural production, and supply chain. In agricultural production area, the company implements measures such as afforestation, the creation of vegetated waterway buffer zones to retain ecological connectivity and protect indigenous habitats. It only applies organic fertilizers to farms after external institutions analyse the soil and manure, and expands the vegetation buffer zones and green belts around the farms to enhance soil health and fertility, effectively protecting the biodiversity of the local ecosystem.

For details on sustainable procurement and zero-deforestation management in the supply chain, please refer to the section on “Sustainable Procurement” in Chapter 3: “SUSTAINABLE VALUE CHAIN.”

#### Morliny Foods: Romania's Large-Scale Afforestation and Ecological Restoration Initiative

From 2017 to 2025, Morliny Foods planted over 54,000 trees across more than 60 sites within its agricultural production and operations in Romania, primarily selecting locally resilient species such as poplar and rhododendron. These plantings established natural windbreaks that mitigated the spread of agricultural dust and odors, enhanced habitat connectivity across the agricultural landscape, and provided stable habitats for local flora and fauna. Additionally, the project delivered significant carbon sequestration benefits, achieving synergy on ecological protection, climate action, and agricultural production.

#### Smithfield: Benchmark Project — Hog Production Base in Yuma, Colorado, Recognized as a Gold-Certified Member

Smithfield's hog production operations in Yuma, Colorado, U.S., were recognized as a Gold Certified Member of the Colorado Green Business Network (CGBN) of the Colorado Department of Public Health & Environment (CDPHE) in 2025 for the company's comprehensive practices in sustainable operation, environmental protection, and pollution control. The operations have implemented standardized manure management, efficient water use, and water and soil pollution prevention to minimize the impact from farming operation on the surrounding arid ecosystem while safeguarding the fragile local environment and native biodiversity.

<sup>44</sup> For details regarding soil and organic fertilizers, please refer to the “Responsible Cultivation” subsection within the “Supporting Green Development” chapter. For information on the circular utilization of resources in livestock operations (covering hog and poultry farming in China and Europe, and hog farming in the United States and Mexico), please refer to the “Manure Resource Utilization” subsection in the same chapter.

## PROMOTING GREEN DEVELOPMENT (continued)

### 4.3.3 Soil Conservation

Healthy soil is a cornerstone of ecosystem resilience and a decisive factor in ensuring the quality of agricultural products and the long-term sustainability of the entire food value chain. We strictly adhere to all applicable local laws and regulatory standards for soil environmental protection, and have established management mechanisms to mitigate soil pollution risks and ensure soil quality and safety.

Smithfield’s agricultural operations incorporate eight core agronomic practices: crop rotation, reduced tillage, no-till farming, cover crop application, water management, nutrient management, forage and biomass cultivation, and data-driven record keeping. These practices are designed to enhance year-round crop stability and sustainability. Based on soil testing data, crop nutrient needs, and land bearing capacity, the company strictly controls both the volume and cycle of applying manure repurposed for land irrigation. To further optimize nutrient use, Smithfield employs nitrogen management tools that improve fertilizer efficiency and reduce environmental impact. Additionally, the use of alternative crops and carefully selected seed mixes supports soil health and biodiversity. Smithfield Grain partners with independent agricultural consultants to help farmers develop site-specific sustainable development strategies, tailored to local environmental conditions and operational needs.

Shuanghui Development adheres to national laws and regulations on soil pollution prevention and control, integrating soil environmental impact assessments as a crucial component of environmental protection for new projects and in daily operations. The company has established a normalized soil and groundwater monitoring system, with defined monitoring frequencies for different types of farms, covering key indicators such as pH and heavy metals to track soil environment quality. The company strictly enforces water and soil conservation controls to prevent soil degradation caused by erosion during livestock production. Simultaneously, it strengthens the management of manufacturing waste and wastewater treatment facilities to prevent soil pollution from waste and wastewater leaks or overflows. The company also promotes the hazard-free treatment and manure-to-resource recycling of livestock farming manure. By applying organic fertilizers back to the fields, it improves soil structure and cooperatively undertakes the amelioration and ecological restoration of decertified land, ensuring soil fertility and farming sustainability.

Morliny Foods strictly comply with EU manure management regulations, the company has carried out full-process control including soil testing, nutrient analysis and precise application. Prior to manure application, nutrient composition analysis and soil testing are conducted for the planting area. The company strictly observes application limits, seasonal bans, and waterbody buffer zone requirements to prevent pollution risks such as soil nitrogen and phosphorus enrichment and acidification. In addition, Morliny Foods applies appropriate crop rotation and minimal tillage techniques to minimize potential impacts on natural ecosystems, thereby safeguarding soil fertility and the sustainability of its agricultural operations.

## 4.4 Circular Practices

WH Group focuses on maximizing resource efficiency and minimizing waste across all operations. By aligning circular economy principles with our unique industry characteristics and the Group’s capacity, we promote the responsible reuse use of resources such as packaging materials where possible while actively reducing food loss and waste. These efforts collectively contribute to the development of a more circular economy.

### 4.4.1 Exploring Sustainable Packaging

As packaging represents a significant operational resource, its management and optimization remain a key focus at WH Group. Our approach to packaging has three folds, namely consumption reduction, lightweighting and recyclability, as such that we persistently explore new ways and approaches to reduce material usage as well as expand the application scenarios of recyclable alternatives where appropriate.

## PROMOTING GREEN DEVELOPMENT (continued)

WH Group places food safety at the core of its operations, recognizing that packaging plays a critical role in preserving the integrity and quality of our products. We evaluate packaging material holistically including barrier properties, malleability, protective and display performance. We continue monitoring the advancement in biodegradable plastic and alternative technologies, and introduce high performance materials, biodegradable packaging and low-carbon manufacturing processes when any of these becomes commercially viable.

In our business activities, we primarily use packaging for meat products, fresh meat products and internal transfer of harvested meat. In the packaging process of meat products, we are dedicated to reducing unnecessary and excessive packaging from the product design stage. Fresh meat products are supplied to supermarkets and other retail terminals, with homogeneous material shopping bags provided for their use. In the harvesting process, we use packaging for internal meat transfer, a good proportion of which is recycled or reused. All subsidiaries implement cross-functional packaging decision-making and management processes to promote sustainable packaging initiatives while ensuring strict food safety compliance. Additionally, our subsidiaries also track the evolution of recycling industry in various markets, working with suppliers and qualified recycling companies in collective efforts to reduce packaging and other waste.

<p><b>Smithfield</b></p>	<ul style="list-style-type: none"> <li>Achieve 90% recycle-ready, reusable or industrially compostable packaging by 2030.</li> <li>Halve virgin petroleum-based plastic use compared with a 2019 baseline by 2030.</li> </ul>
<p><b>Shuanghui Development</b></p>	<p>Explore and expand the utilization of homogeneous material, material reduction, continuous improvement of packaging structure, and carbon reduction of packaging materials.</p>
<p><b>Morliny Foods</b></p>	<ul style="list-style-type: none"> <li>Complete recyclability assessments for 100% packaging portfolio by 2027.</li> <li>By 2030, achieve 100% recyclable packaging used across its operations, with a defined minimum recycled content targets for plastic packaging, including: 30% recycled content for food contact-sensitive PET packaging, 10% recycled content for contact-sensitive plastic packaging (other than PET), and 35% recycled content for all other plastic packaging categories.</li> </ul>
<p><b>Smithfield Promoting the Development of Sustainable Packaging Materials</b></p>	<p>As of the end of 2025, Smithfield reduced its use of petroleum-based plastics by 52% against a 2019 baseline, achieving its 50% reduction goal five years ahead of schedule. The company increased the proportion of recyclable, reusable, or industrially compostable packaging materials to 85%. Despite ongoing challenges in U.S. recycling infrastructure, Smithfield actively collaborates with industry partners to promote scalable solutions for packaging waste, supporting the 2030 target of 90% of packaging being recycle-ready, reusable, or industrially compostable.</p>

PROMOTING GREEN DEVELOPMENT (continued)

**Shuanghui Development Promoting Packaging Quality and Green Transformation**

In 2025, Shuanghui Development established a packaging quality improvement task force to systematically bring down the package nonconformity rate through targeted inspections, improvement plans, and accountability mechanisms. While strictly upholding food safety standards, the company engages in research and practical applications on consumption and weight reduction, continuously optimizing existing packaging structures, improving resource recovery efficiency, and exploring the most effective green packaging solutions within current technological capabilities.

**Morliny Foods' Transformation to Compliant Recyclable Packaging**

Aligning with the EU Circular Economy framework and the *Packaging and Packaging Waste Regulation (EU) 2025/40*, Morliny Foods established a sustainable management system spanning the entire packaging lifecycle. The system ensures recyclability from the initial design phase, guaranteeing all materials comply with regulatory and recycling requirements across Europe. All paper cartons and wooden pallets utilize Forest Stewardship Council (FSC) MIX certified sustainable raw materials, ensuring responsible forest management and driving sustainable supply chains for packaging materials.

**Key Initiatives for Consumption Reduction, Light Weighting and Recycling by Subsidiaries of WH Group**

**Consumption reduction**

**In the U.S.:**

- We have been reducing our packaging footprint by cutting down on core materials. We redesigned shrink bags used in fresh rib production, reducing the volume of plastic in our retail rib program by 35%. We also reduced the weight of corrugated fiber in 10% of the boxes used in fresh pork packaging to improve material efficiency.

**In China:**

- We continuously optimize carton design and product portfolio layout. Specifically, Watermarked cartons for non-retail channels reduced from 4-color to 2-3 color printing. Color-printed packaging adopted “extensive white space” and enlarged transparent windows, drastically reducing ink usage and production energy consumption. B2B outer packaging features only mandatory national markings to streamline unnecessary printing.
- We have implemented larger-format packaging for our crispy BBQ sausage products targeting the B2B segment, saving 35 m<sup>2</sup> of cartons per ton of product, a reduction of 41.2%. This initiative has cumulatively saved 710,300 m<sup>2</sup> of cartons by 2025.

**In Europe:**

- We have been simultaneously promoting consumption reduction by replacing traditional multi-layer composite packaging with homogeneous material structures, reducing material redundancy. In 2025, consumption of homogeneous material packaging grew from 187 tons to 225 tons, a year-over-year increase of 20%.
- The Spanish factory downgauged 9 core film models by an average of 20%; plastic consumption dropped from 236 tons to 194 tons in 2025, an 18% year-over-year reduction.

PROMOTING GREEN DEVELOPMENT (continued)

**Weight reduction**

**In the U.S.:**

- Through innovative downgauging of core packaging materials such as shrink bags and composite films, we minimize plastic usage per unit while maintaining uncompromising standards for freshness and food safety.

**In China:**

- We have been advancing weight reduction of films by introducing high-performance metallocene resins, which downgauge polyethylene film by 8% and cut plastic raw material use by approximately 20 tons annually.
- We estimate an annual saving of 72 tons in raw paper consumption by optimizing in-house transfer chemical cartons.

**In Europe:**

- We optimize packaging film thickness, further downgauging selected product films while ensuring product protection, cumulatively saving over 45 tons of packaging materials in 2025.
- We incorporate recycled PET into PET trays, reducing the use of virgin plastic by 31% without sacrificing physical performance, saving 19 tons of plastic consumption annually.

**Recycling**

**In the U.S.:**

- We collaborate with industry peers to support the development of local recycling infrastructure and address infrastructure-related bottlenecks in large-scale soft-plastic recycling. To comply with EPR legislation across U.S. states, we have upgraded our internal systems to accurately track packaging material data and ensure regulatory compliance.
- Partnered with plastic recycling companies to recover food-contaminated plastics from factories, converting them into plastic pellets for new materials via shredding, washing, and deodorizing.

**In China:**

- We are exploring eco-friendly packaging material solutions for retail, including homogeneous material and bio-based, biodegradable packaging alternatives. Since 2023, we have introduced high-performance resins into existing inner packaging, consistently downgauging PE (polyethylene) thickness by 9% to enhance composite plastic film recyclability without compromising performance.
- We have added an in-house pelletizer to recycle off-line rejects during production back into reuse-ready pellets. This represents roughly 1% of total feed input, with approximately 20 tons of plastic pellets recycled annually.

**In Europe:**

- We have set a target for 100% of packaging to undergo recyclability assessment by 2027. In 2025, 77% of Group-wide packaging materials met recyclability requirements, with 100% recyclability for carboard and aluminum packaging, and 98% for metal packaging.
- By implementing 32 homogeneous material packaging references in Spain, we pioneered the RETRAY certification as the first company in the European industry to certify the recycled plastic content of its packaging.

PROMOTING GREEN DEVELOPMENT (continued)

4.4.2 Reducing Food Loss and Waste

WH Group strictly controls formulations and production processes to minimize defects, ensuring optimal taste and flavor profiles alongside a reasonable shelf life. We also collaborate with distributor partners to jointly promote actions to reduce food loss and waste.

Smithfield has established an end-to-end food waste management system spanning production, distribution, and retail. It optimizes hog feed formulations by incorporating by-products to divert waste from landfills. In addition, Smithfield has conducted Food Loss and Waste (FLW) prevention evaluations to develop targeted reduction strategies. By implementing specific initiatives such as warehouse damage prevention, loading accuracy enhancements, and visual error-proofing for loading and unloading, Smithfield effectively mitigates food waste caused by product damage and delivery errors.



Smithfield's Food Loss and Waste Reduction Goals

Smithfield sets a target to reduce food loss and waste in manufacturing facilities by 50% against a 2021 baseline by 2030, successfully achieving this goal five years early in 2025.

By optimizing inventory management, product handling, and transportation processes, food waste in their distribution centers decreased by 46% since 2023. Through the above measures, Smithfield achieved a 57% total reduction in food loss and waste in 2025 compared with 2021.

The company continued an innovative bakery by-product upcycling project, diverting pre-consumer baking waste from landfills and repurposing it into raw material for pig feed. The project processed approximately 170,000 tons of baking by-products in 2025 alone, bringing total landfill diversion of baking waste to nearly 1 million tons since the project's inception.

Smithfield's Participation in Food Loss and Waste Reduction Organizations and Initiatives

In the U.S., Smithfield actively participates in a food loss and waste initiative, collaborating with like-minded partners to take concrete actions to reduce food loss and waste, thereby alleviating the environmental pressures from food production and consumption.

As a member of the U.S. Food Loss and Waste 2030 Champion, the company is jointly striving to reduce food loss and food waste caused by corporate business operations by 50% in the U.S..

PROMOTING GREEN DEVELOPMENT (continued)



Shuanghui Development has established control indicators and evaluation plans to reduce food loss, minimizing waste of raw materials. During processing, it further minimizes animal raw material waste by installing equipment protective guards and utilizing new dryer mesh belts. During logistics and transportation, the company is deepening its digital management to achieve "end-to-end temperature tracking." It strictly enforces a protocol requiring temperature controller alarms to be addressed within one hour, mitigating in-transit temperature risks. Additionally, it integrates warehouse data digitally to improve delivery efficiency and reduce food waste and loss across transportation and warehousing operations.

Morliny Foods strengthens employee skills training in deboning and precision cutting to improve raw material utilization and reduce process scrap during manufacturing. Additionally, the company implements lean production practices and optimizes batch planning to minimize defective products or raw material loss during production launches and changeovers. The deployment of AI control systems in refrigeration plants enables dynamic adjustment of cooling parameters by matching production loads with environmental conditions in real time. This has ensured cold chain stability during processing and warehousing while reducing product spoilage and waste caused by temperature fluctuations.



# 5

## EMPOWERING EMPLOYEES

UN SDGs



### EMPOWERING EMPLOYEES (continued)

WH Group is committed to maintaining an efficient human resources system and employee development platform in alignment with the *United Nations Sustainable Development Goals* (UNSDGs) and the *United Nations Global Compact* (UNGC). While providing our employees with a safe workplace and attractive welfare, we aim to foster a mutually respectful and enterprising corporate atmosphere that enables us to build a bridge for employee growth on our path to business success.



#### 5.1 Value-Based Employment

The industries we are in and the scale of operations we have require a significant production workforce that includes front-line factory workers, livestock handlers, sales personnel, and related support staff. Our team also comprises a substantial number of management, technical, and administrative professionals. The diversity of our workforce in terms of background and competencies, as well as the cultural differences between Asia, North America, and Europe, require our close attention to details in human resource management practices. We need to be resourceful enough to appreciate empathetically the contributions from each and every employee, and to empower them, executives and shop floor operators, to perform dutifully and diligently in a collaborative manner.

WH Group strictly adheres to any applicable labor laws and regulations where its business operates, and has established location-based employment system and management approach that are in alignment with the Group's corporate culture and principles. We have employees' interests at heart and offer remuneration and benefit packages that are competitive in the industry, and provide a safe working environment. We believe that a strong sense of belonging underpinned by mutual trust is essential in conducting our business.

##### 5.1.1 Management System Development

WH Group's success depends to a great extent on its ability to attract and retain a dynamic workforce. We are constantly on the lookout for staff to fill our needs and strive to create an enterprising corporate culture of diversity and mutual trust. WH Group has established dedicated human rights protection policies across all subsidiaries to duly protect the rights, dignity, and interests of our employees.

Smithfield	Human Rights Policy
Shuanghui Development	Social Responsibility Principles Human Rights Statement
Morliny Foods	Labour Rights and Workplace Policy

## EMPOWERING EMPLOYEES (continued)

### Compliance and Recruitment

Our employment is built on the foundation of free will and merit-based mutual selection. Our employment and promotion decisions are made without regard to ethnicity, race, gender, sexual orientation, religion or cultural background. We give priority to candidates with the qualifications and skills that match our development needs.

As of the end of the Reporting Period, WH Group employs a workforce of 106.6 thousand, a year-on-year increase of 4% compared to 2024, of which 92% are front-line employees. Our subsidiaries continue to diversify recruitment channels via external recruitment platforms, specialized recruitment agencies, local job fairs, and government agencies to efficiently manage high-volume recruiting, thereby securing an ample and stable supply of front-line workforce. Additionally, we proactively attract competent, professional management trainees. These initiatives help identify and provide training to individuals suitable for our talent pool satisfying the succession planning needs for future management teams.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Operators</b>	Recruitment websites, social media platforms, job fairs, etc.	Recruitment websites, recruitment agencies, job fairs, specialized recruitment programs for military veterans, government recruitment activities, etc.	Corporate website, television and radio advertisements, employee referral program, cooperation with government and other external agencies, etc.
<b>Professionals</b>	Professional networking platforms, internal recruitment, etc.	Headhunters, management trainee programs, etc.	Employee referral programs, cooperation with universities, etc.

**Smithfield's Differentiated Hiring Strategy**

Smithfield establishes detailed skills inventories, identifies talent gaps, conducts strategic workforce planning. By implementing differentiated recruitment strategies across job functions, it ensures that talent supply is closely aligned with business needs.

Smithfield bridges shortages in front-line production roles such as commercial drivers and technicians by implementing targeted recruitment programs and working with community colleges to secure a steady talent pipeline. For R&D roles, the company utilizes specialized talent sourcing channels to enable targeted recruitment.

**Morliny Foods Launched Vocational Training Centers Alongside University Collaboration Programs**

In 2025, Morliny Foods continued partnering with vocational training centers and universities in Poland, Romania and Spain to cultivate and retain a skilled talent pipeline. These initiatives enable the company to provide technical curricula, hands-on training and scholarships. Students who excel in the programs are eligible for direct employment as entry-level employees upon graduation. Since the program's inception in 2005, more than 900 students from leading domestic universities have interned in fields ranging from production, logistics, human resources, and food safety. During the Reporting Period, a total of 6 new employees and 83 interns were recruited through the program, accounting for approximately 2.3% of total new hires.

## EMPOWERING EMPLOYEES (continued)

### Inclusion

Workforce diversity can provide fresh perspectives to a company to identify potential risks and achieve steady growth. WH Group is a firm believer in mutual respect in a workplace and is committed to protecting employee interests, and ensuring fair treatment to all employees regardless of their cultural background, gender, race, religion, nationality, or physical disability.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Promoting Women's Employment</b>		<ul style="list-style-type: none"> <li>Across our subsidiaries, tailored internal systems and/or collective agreements guarantee gender-equal access to all positions;</li> <li>Additionally, we provide female employees with dedicated nursing rooms alongside maternity leave, Shuanghui Development and Morliny Foods provide benefits such as childcare and childbirth allowance.</li> </ul>	
<b>Promoting Employment for Individuals with Disabilities</b>	We accommodate employees with disabilities by tailoring duties to their physical capabilities and maintaining appropriate working support		
<b>Promoting Employment of Military Veterans</b>	Launched the "Helping Our Heroes" program · focuses on veteran hiring initiatives and career development, providing ongoing support to veterans	Prioritize recruiting qualified veterans and lowers educational barriers for military veterans	/

**Morliny Foods Promotes Workplace Diversity**

Morliny Foods actively supports the employment of individuals with disabilities. Since 2025, its Romanian business, a key European operation, established a target that at least 4% of open positions be reserved for candidates with disabilities. To achieve this goal, the company partners with nationally recognized non-governmental organizations to support targeted recruitment efforts.

Morliny Foods is committed to fostering a diverse and inclusive work environment. In Poland, the company employs people from over 30 different countries, with foreign nationals accounting for approximately 22% of the total workforce. In recent years, the Romanian government has continued to recruit non-EU workers to alleviate growing labor shortages. During the Reporting Period, Morliny Foods actively aligned with this policy and successfully onboarded over 300 Nepalese employees in Romania through a dedicated recruitment program. Morliny Foods provided these foreign workers with comprehensive support, including housing, meals, and other essential services, as well as onboarding and health and safety training tailored to their language and cultural needs.



## EMPOWERING EMPLOYEES (continued)

### Employee Interests

WH Group complies with applicable laws in regions where it operates, and takes reference from the conventions of the International Labor Organization (ILO), the *Universal Declaration of Human Rights* (UDHR). We have established internal mechanisms and policies to protect employee rights and prevent any form of child and forced labor. We respect employees' rights to freedom of association and equal development, and continue to look after their well-being through various caring initiatives. We review employee rights-related issues at board level to ensure the effectiveness of the protection measures.



WH Group's Labor Human Rights Protection System

	Smithfield	Shuanghui Development	Morliny Foods
<b>Management Structure</b>	The Chief Human Resources Officer is tasked to ensure the compliance with labor management regulations, and reports to the Chief Executive Officer.	/	The ESG Committee oversees human rights matters, conducts regular audits and assessments, and provides annual updates to the Board of Directors.
<b>Human Rights Evaluation</b>	Each year, third-party audits are conducted based on the four pillars of the SEDEX Members Ethical Trade Audit <sup>45</sup> (SEDEX) <sup>46</sup> ; Internal Human Rights Audit is also conducted.	Implements ad hoc evaluations of its human rights policies and practices as appropriate to drive targeted enhancements.	SEDEX audits are passed in Spain and Poland; on-site human rights evaluations across own operations are performed; Human rights audits for high-risk, high-spend suppliers are conducted

<sup>45</sup> The four pillars of the SEDEX Members Ethical Trade Audit (SMETA): labor standards, health and safety, environment, and business ethics.  
<sup>46</sup> SEDEX stands for Supplier Ethical Data Exchange.

## EMPOWERING EMPLOYEES (continued)



### Morliny Foods Performs Human Rights Evaluations

In 2025, Morliny Foods conducted on-site human rights evaluations across owned operating sites, covering working conditions, health and safety, working hours, compensation, and freedom of association. This process also involved review and updating internal policies, such as the *Code of Business Conduct and Ethics* and the *Labor Rights and Workplace Policy*. As of the end of the Reporting Period, Morliny Foods had completed human rights evaluations across all operations.

In addition, Morliny Foods has expanded its human rights evaluation to include high-risk, high-spend suppliers. It has initiated a two-year pilot program, which utilizes ESG questionnaires to conduct specialized reviews of labor practices, health and safety, etc., to strengthen employee rights across the value chain.

### Anti-Child Labor and Forced Labor

WH Group adheres to local labor laws, including the *Labor Law of the People's Republic of China*, the *U.S. Fair Labor Standards Act* (FLSA), and the *European Convention on Human Rights*, while references global standards such as International Labor Organization (ILO) and UNGC in forming its internal policy. We explicitly prohibit the employment of individuals below the minimum legal working age in all locations where we operate. We regularly review compliance reports from our subsidiaries regarding employment practices and encourage the use of digital tools to verify identity during the employee onboarding process. Any irregularities found are promptly rectified, and measures are taken to mitigate related risks. During the Reporting Period, WH Group did not record incidents of non-compliance of child labor or forced labor.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Internal System</b>	Smithfield's <i>Code of Business Conduct and Ethics</i> , the <i>Employee Handbook</i> and the <i>Prohibition of Underage Employment</i> have explicitly outlined policies prohibiting child and forced labor, and require employees to promptly report any violations.	The <i>Standardization of Human Resource Management</i> policy explicitly prohibits the employment of child and forced labor.	Morliny Foods' <i>Code of Business Conduct and Ethics</i> and <i>Labor Rights and Workplace Policy</i> explicitly prohibit the employment of child and forced labor.
<b>Verification Mechanism</b>	Verifies candidates' ages prior to hiring through the E-Verify <sup>47</sup> system; as needed engages external legal advisors to conduct mandatory compliance training for human resources team.	Utilizes digital tools to verify identification documents during the recruitment and hiring processes; Communicates its policies against child and forced labor to employees and prospective candidates.	Implements employee age and background verification during the recruitment and hiring processes; Utilizes HR software to generate employment contracts using birth-date-encoded personal numerical codes in some operations. The system will automatically flag candidates under the age of 18.

<sup>47</sup> The E-Verify system is an electronic verification platform operated by the United States Citizenship and Immigration Services (USCIS), a division of the Department of Homeland Security (DHS). It allows employers to compare the information on newly hired employees' I-9 forms with records from the Department of Homeland Security and the Social Security Administration (SSA) to confirm whether the employees are authorized to work legally in the U.S.

EMPOWERING EMPLOYEES (continued)



**Smithfield Enforces Strict Measures to Prevent Child Labor Risks Among its Contractors**

Smithfield requires strict compliance with federal and state child labor laws from all contractors, with these terms clearly enshrined in contractual agreements. Upon onboarding contractors, the company has established a rigorous visual verification protocol combining HR verification of identity documents and issuance of photo ID badges, and in-person validation of employees against their badges, thereby ensuring identity authenticity and preventing child labor at the source.

*Anti-harassment and Discrimination*

WH Group's *Corporate Principles* has outlined any form of disrespectful or violent language or behavior in the workplace, and any form of harassment, intimidation, threats or psychological harm to others is strictly prohibited. We comply with applicable laws and regulations related to anti-harassment, discrimination, and violence in regions where we operate, and have established and kept our employee grievance channels open to address and resolve any complaints in a timely manner.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Internal System</b>	<i>Code of Business Conduct and Ethics, Equal Employment Opportunity/Non-Discrimination Policy</i>	<i>Code of Business Conduct and Ethics</i>	<i>Code of Business Conduct and Ethics, Labor Rights and Workplace Policy</i>
<b>Report Channel</b>	Encourages employees to report any instances of unfair treatment in the workplace to their superiors or the human resources department, or through channels such as the Speak Up! hotline and ethics platform	Have in place multiple reporting channels, including telephone, email, Weixin Official Accounts, and postal mail	An internal investigation committee is responsible for receiving reports and investigating violations of its human rights policies
<b>Whistleblower Protection</b>	We ensure strict confidentiality of personal information of whistleblowers and report details, and maintain zero tolerance against retaliation in any form.		
<b>Training and Awareness Initiatives</b>	Implements regular anti-harassment training programs and requires all employees to complete relevant courses annually	Conducts regular training and communications on the <i>Code of Business Ethics</i> and the <i>Employee Handbook</i> , covering topics such as anti-harassment and anti-discrimination	Communicates its policies on anti-discrimination, anti-retaliation, and human rights protection to employees and stakeholders

EMPOWERING EMPLOYEES (continued)

*Freedom of Association and Collective Bargaining*

WH Group respects employees' rights to freedom of association and collective bargaining. Employees in North America and Europe where conditions to set up a union are satisfied, are protected by collective bargaining agreements. We ensure employment is based on free will, and ongoing improvements related to employee interests are communicated and delivered. Shuanghui Development established a company-wide union and independent local unions as appropriate, to ensure the protection of employees' rights to freedom of association, collective bargaining, and other related rights.

Smithfield	Shuanghui Development	Morliny Foods
<p>Employees in unionized locations are protected by collective bargaining agreements;</p> <p>In plants with labor unions, the company holds joint labor-management meetings at least once a quarter;</p> <p>In plants without labor unions, the company regularly convenes Employee Advisory Council meetings to maintain open lines of management-employee communication;</p> <p>In 2025, the collective bargaining agreement coverage for Smithfield employees was 44% in the U.S. and 69% in Mexico.</p>	<p>Operates a company-wide union and independent local unions, to ensure the protection of employees' rights to freedom of association, collective bargaining, and other related rights across different regions and job levels.</p> <p>As of the end of the Reporting Period, the collective contract coverage rate was 100%.</p>	<p>Engages in discussions with employee representatives on collective bargaining agreements through channels such as employee representative meetings;</p> <p>The collective bargaining agreement coverage was 100% in both Romania and Spain. In Poland, employee-related matters are governed by the <i>Work Regulations</i> and the <i>Remuneration Regulations</i>, which are established in consultation with trade unions or employee representatives.</p>

As the labor union also serves as a vital communication channel for employees, please refer to the Employee Communication section of this report for more details.

**5.1.2 Compensation and Benefits**

WH Group is committed to establishing a fair and impartial compensation system and career pathways to ensure equal development and promotion opportunities for all employees. Grounded in a compensation system that balances external competitiveness with internal fairness, we offer an attractive mix of compensation and benefits designed to continuously enhance employee satisfaction and a sense of belonging.



## EMPOWERING EMPLOYEES (continued)

### Compensation System

WH Group upholds the principle of equal pay for equal work and regularly conducts market research on compensation across locations, to ensure that male and female employees in the same position, with similar job performance and experience, are provided with equal and competitive compensation packages. We have developed various incentive programs for all salaried employees and offer additional performance-based bonuses in accordance with job responsibilities and contributions.

	Base Salaries	Variable bonuses	Performance-based Bonuses	Retirement Benefit Plans
Smithfield	✓	/	✓	✓
Shuanghui Development	✓	/	✓	✓
Morliny Foods	✓	✓	✓	✓

Smithfield conducts annual salary evaluations for all employees and designs its annual incentive plans based on job level and responsibilities. Salary adjustments will be based on a careful assessment of factors including facility and company performance, inflation, changes in regional cost of living, and team responsibilities and expectations. The company conducts compensation analysis using the Economic Research Institute (ERI) Living Wage Calculator and regional data from ERI to ensure salaries cover the basic living costs of employees and their families. Smithfield ensures all employees are paid at or above the federal or state minimum wage and posts statutory minimum wage notices at each plant for employee reference. Additionally, Smithfield continuously monitors market salary trends through recruitment websites and other channels to ensure that compensation remains competitive.

Morliny Foods conducts biannual market salary surveys to continuously monitor industry and regional salary changes. The company also continues to analyze gender pay gaps to uphold the effective implementation of equal pay for equal work. Salary adjustments incorporate factors such as inflation, collective bargaining agreements, and labor market benchmarks to ensure compensation packages are both legally compliant and market competitive. In the last three years, employees' annual salaries were raised by roughly 3% to 9% across its operating regions.

Shuanghui Development adheres to a value-driven approach to compensation management, offering employees a comprehensive pay package that includes fixed salaries, performance bonuses, equity incentives, and retirement benefits. The company conducts annual compensation surveys to ensure that its pay levels remain competitive within the industry.

### Morliny Foods Performs Gender Pay Gap Analysis

In 2025, Morliny Foods performed a gender pay gap analysis across employees. Preliminary data reveal a disparity in average compensation between male and female employees, in favor of male employees. To further clarify the causes of pay disparities, Morliny Foods has performed a granular analysis by department, position, and job level. The findings demonstrate that the overall wage gap largely stems from factors such as job structure, seniority, and performance, rather than gender, as evidenced by the high concentration of male employees in high-paying technical roles and female employees in lower-paying roles as operators.

To uphold the principle of pay equity, Morliny Foods has established and implemented the following mechanisms:

- All positions are aligned with a clear salary matrix where uniform standards apply to male and female employees;
- Establish standardized and transparent payroll process and annual adjustment mechanism;
- Performance-based salary adjustments and promotions should be based on unified, standardized performance appraisals;
- Recruitment and promotion opportunities are equally accessible to men and women across all positions.

Morliny Foods remains committed to analyzing the gender pay gap and developing improvement plans for roles with significant gaps to ensure pay equity.

## EMPOWERING EMPLOYEES (continued)

### Performance Assessment and Promotion

WH Group and its subsidiaries regularly assess the performance of employees in carrying out their job responsibilities, which is also a key consideration for promotional proposals. Every subsidiary has their own performance management system that is customized based on their respective business objectives, workforce demographics, and regulatory regime. All of them operate an equitable and transparent appraisal system covering all employees, including a fair promotional process which safeguards opportunities for personal growth.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Performance Assessment</b>	<p>Conduct mid-year performance reviews and annual performance assessment for all employees;</p> <p>Through a four-step process: goal setting, mid-year review, year-end review, and rating calibration.</p>		<p>Conduct annual Performance evaluations;</p> <p>Production workers and operational support staff are assessed using a skills matrix;</p> <p>Management roles undergo comprehensive reviews based on goal setting and performance against objectives.</p>
<b>Promotion Procedures</b>	<p>Workday system enables data-driven insights into talent assessment and succession planning.</p>	<p>Dual promotion channels (management and specialist);</p> <p>Employees in management roles are subject to open nomination and competition for promotion with performance reviews.</p>	<p>Promotions for front-line employees are determined based on a skill matrix, skill training, etc.;</p> <p>Management promotions are based on a holistic evaluation of performance, leadership, collaborative skills, interdisciplinary knowledge, etc.</p>

### Morliny Foods Developed Skills Matrix Dashboard

To support the professional development and competency management of blue-collar employees in operations and production, Morliny Foods in Poland developed a visual skills matrix tool. The process is designed to reduce onboarding time for frontline employees and establish a structured career progression pathway. The matrix is built around two core dimensions of technical skills and behavioral performance, and covers a range of frontline roles including production, maintenance, warehousing, R&D, logistics, and IT support. The company mapped job responsibilities and complexity levels for each role and defined four skill tiers. Supervisors conduct regular assessments to update employee levels within the matrix, and internal certification experts verify that employees meet the hands-on requirements for advancement to a new tier. In 2025, Morliny Foods in Poland noted 345 skills matrices, covering 7,895 employees.

## EMPOWERING EMPLOYEES (continued)

### Employee Benefits

WH Group has implemented an employee welfare system that is tailored to accommodate local customs. In addition to the basic statutory welfare, we provide additional benefits to employees in the area of education support, employee health, and care for low-income employee families, to foster a sense of belonging.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Statutory Benefits</b>	12 weeks of job-protected leave <sup>48</sup> , work-related injury insurance	Social insurance and provident funds, statutory leave (paid annual leave, marriage leave, maternity leave, parental leave, sick leave, and bereavement leave)	Family leave, maternity/parental leave, childcare leave, medical insurance, work-related injury insurance, and retirement funds
<b>Company Benefits</b>	Caregiver leave, paid maternity leave, paid paternity leave, medical and life insurance, retirement plans, educational scholarships, and employee assistance fund	Festival benefits, Golden Autumn Scholarship Program for employees' children, and assistance for vulnerable employees	Life insurance, marriage allowances, newborn allowances, and bereavement support
<b>Overtime Management</b>	Follow local, state and federal labor laws along with collective bargaining agreements for unionized plants.	Overtime work is strictly voluntary; Minimize overtime for employees; If overtime is required, employees are compensated in accordance with local labor laws and regulations at minimum.	

### 5.2 Occupational Health and Safety

WH Group aligns with the *UN SDGs* particularly "Good Health and Well-being". We continuously improve our occupational health and safety assurance system in light of our stage of development and business characteristics. We regularly monitor and track safety management targets across livestock production, manufacturing, transportation among others, with enhanced inspection efforts and risk prevention measures.



<sup>48</sup> Pursuant to the federal *Family and Medical Leave Act* (FMLA), employees who have been employed for at least one year and have worked a minimum of 1,250 hours are entitled to job-protected leave for specified reasons. Employers are prohibited from terminating these employees during the leave period and must reinstate them to their original or equivalent position upon their return.

## EMPOWERING EMPLOYEES (continued)

### 5.2.1 Safety Management System

WH Group adheres to the applicable laws and regulations in countries where we operate. We promote occupational health and safety system certification in eligible business locations, and monitor the health and safety performance of our subsidiaries. WH Group's Board of Directors places great importance on the safety production system of its subsidiaries whose related performance indicators are enquired and reviewed. Our ESG Committee of the Board oversees health and safety compliance at its subsidiaries and assesses the execution quality of risk mitigation plans.

	Occupational Health and Safety Targets		
	Smithfield	Shuanghui Development	Morliny Foods
<b>Targets</b>	<ol style="list-style-type: none"> <li>Score at least 90% on Smithfield Injury Prevention System (SIPS) audits at all global facilities;</li> <li>Maintain an incident rate below relevant industry average;</li> <li>Increase safety engagement to 70% or more of front-line employees globally.</li> </ol>	<ol style="list-style-type: none"> <li>Annual minor injury accident rate is less than or equal to 1.0%;</li> <li>Annual serious injury accident rate is less than or equal to 0.1%;</li> <li>No death fatality, no occupational disease, no major workplace safety accidents such as fire and ammonia leakage.</li> </ol>	<ol style="list-style-type: none"> <li>Zero work-related fatalities annually;</li> <li>Work-related injury rate is lower than the European average for the food manufacturing industry;</li> <li>100% occupational risk assessment coverage across all sites annually;</li> <li>100% completion of mandatory health and safety training for active employees in line with the annual training schedule.</li> </ol>
<b>Performance</b>	<ol style="list-style-type: none"> <li>10 facilities underwent SIPS audits with an average score of 75% or higher;</li> <li>The US annual incident rate was 2.24, below the relevant industry average;</li> <li>Employee safety engagement reached 70%.</li> </ol>	<ol style="list-style-type: none"> <li>Annual minor injury accident rate was 0.46%;</li> <li>No major workplace safety accidents or higher-level incidents occurred;</li> <li>No fatalities, occupational diseases, or major production safety incidents such as fires or ammonia leaks occurred.</li> </ol>	<ol style="list-style-type: none"> <li>No work-related fatalities occurred;</li> <li>Annual work-related injury rate was 1.65, lower than the European average for the food manufacturing industry;</li> <li>Completed annual occupational risk assessments across all operating sites;</li> <li>employee completion rate for mandatory annual occupational health and safety training was 99%.</li> </ol>

## EMPOWERING EMPLOYEES (continued)

In 2025, the Group recorded work-related injury rate was 1.12 per 200,000 working hours with one employee fatality in the United States. Data on occupational injuries and fatalities for the past three years can be found in Appendix: List of ESG data. As of the end of the Reporting Period, 35 meat processing facilities worldwide have achieved and maintained the ISO 45001 occupational health and safety certification, representing a 9% increase year over year from 2024.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Management Structure</b>	Established a safety management structure composed of worker safety committees and safety professionals, and appointed the Vice President of Environmental, Health, and Safety (“EHS”) as the head; Each facility has dedicated safety management personnel, with staffing levels adjusted according to the size and complexity of the facility.	Set up a Safety Management Committee chaired by the President of the company, and Safety Production Leadership Teams led by general managers at each plant.	Set up a Health and Safety Committee consisting of specialists, and appointed an occupational health and safety director reporting directly to CEO.
<b>System and Standards</b>	Strengthened SIPS to align with U.S. Occupational Safety and Health Administration (OSHA) regulations and ISO 45001 standards; Incorporated the requirements of ISO 14001 and ISO 45001 into EHS plans, policies, and procedures, and established an integrated health and safety management system.	Established an occupational health and safety management system based on ISO 45001 standards.	Established an occupational health and safety management system based on ISO 45001 standards.
<b>Coverage</b>	All employees (including contractors) <sup>49</sup>		
<b>Performance Appraisal</b>	Established key quantitative indicators such as work-related injury rate, injury compensation cost per employee, and safety training completion rate, and incorporates them into the performance appraisals of the general managers across factories.	Established quantitative indicators such as minor and serious injury rates and incident fatality rate, and links the results to the performance-based compensation of the President, Vice President, and relevant business managers.	Implemented a Management by Objectives mechanism that sets occupational health and safety targets such as work-related fatality rate, injury rate, and safety training completion rate. The results are assessed and included in the management’s performance and salary appraisal.

<sup>49</sup> Smithfield and Morliny Foods will engage contractors in the following situations: when specialized skills not available in-house are required, for time-limited one-time projects, to manage workload fluctuations, address seasonal peaks, or bridge temporary employment gaps. Shuanghui Development does not directly employ contractors.

## EMPOWERING EMPLOYEES (continued)

### 5.2.2 Production Safety Management

As a protein product manufacturer, the majority of the employees serve as front-line workers who routinely handle animals and/or perform mechanical operations. Consequently the principle of maximizing workplace safety is upheld at all times in operations, with safety risk assessments and audits conducted systematically across operations in North America, Europe, and China. We value the hands-on experience from the shop floor, hence enhance engagement in safety management with employees through diverse feedback channels and incentive plans.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Risk Identification</b>	Conduct Hazard Identification and Risk Assessment (HIRA) at least once a year, with at least 50% of the health and safety targets generated from the HIRA results; Mandate an on-site HIRA following any work-related injury or process change.	Perform quarterly safety and environmental risk inspections, daily hazard checks, and routine special inspections.	Mandate a health and safety risk assessment following any process change or safety incident.
<b>Occupational Health and Safety Audit</b>	Complete a full SIPS audit across all facilities once every three years. During the Reporting Period, a total of 10 facilities were audited, with an average score of 80%.	Conduct routine assessment of major hazard sources; and engages third-party professional agency to conduct routine inspections of special equipment.	Performs routine safety inspections and audits across its factories.
<b>Corrective Action</b>	Identified safety hazards are addressed through equipment upgrades, process optimization, enhanced protective measures, and employee training.	Issues identified from inspections, such as safety operation violations, equipment deficiencies, component failures, and compliance gaps, are duly rectified.	Equipment automation and improvement on workspace safety operating procedures, and personal protective equipment provisions are delivered.
<b>Employee Participation</b>	To engage over 70% front-line employees in safety management by 2025 via its Employee Safety Participation Program; A Stop Work Authority policy that empowers employees to halt operation if immediate threat to safety is perceived, without fear of retribution.	Maintain a direct online channel for safety hazards reporting; Reward employees who participate in safety initiatives with cash incentives in accordance with the <i>Safety and Environmental Protection Contribution Reward Measures</i> . In 2025, 30 projects were rewarded addressing issues such as gas leaks and ammonia refrigeration hazards.	An Occupational Health and Safety Committee has been formed, consisting members representing the employer and employees; Offer cash incentives to employees for putting forward effective safety improvement suggestions. In 2025, approximately 20 employee suggestions were adopted.

## EMPOWERING EMPLOYEES (continued)



### Smithfield's Employee Participation Program

Since 2020, Smithfield has been promoting an Employee Safety Participation Program. Since an initial target of 25% participation set in 2020, this goal has been increasing annually. By 2025, Smithfield has successfully achieved 70%. Employees are encouraged to submit safety improvement suggestions directly to supervisors, the EHS department, and factory roundtable discussions.

### 5.2.3 Safety Awareness Enhancement

WH Group places great emphasis on cultivating and enhancing employee safety awareness. We continuously enhance our emergency drills and safety training programs. By combining theoretical knowledge with practical exercises, we effectively improve our employees' risk prevention awareness, self-rescue capabilities, and emergency response skills, thereby minimizing the occurrence or severity of safety incidents and maintaining a safer and more reliable and comfortable working environment.

	Smithfield	Shuanghui Development	Morliny Foods
<b>Training and Drills</b>	Safety training related to production and processing, and non-production topics such as first aid, Cardiopulmonary Resuscitation (CPR), and emergency drills.	Safety training for new employees, skills training for equipment operators, specialized safety training and certification for operators of special equipment, first aid training, and emergency drills.	Periodic safety training, professional and first aid training, and emergency drills.
<b>Coverage</b>	All employees (including contractors)		
<b>2025 Performance</b>	A total of 22,989 safety training hours, with 300 emergency drills conducted.	A total of 3,374 safety training sessions conducted, with a total of 367 thousand participants cumulatively and a 100% employee coverage rate;  A total of 1,447 emergency drills completed, with a total of 210 thousand participants.	A total of 14,905 participants engaged in safety training, with approximately 159 thousand training hours logged;  A total of 245 emergency drills conducted.



### Shuanghui Development Conducts Safety Training for Special Operations and Special Equipment Operators

During the Reporting Period, Shuanghui Development organized electricians, welders, refrigeration technicians, forklift operators, and other personnel engaged in special operations and special equipment operations to participate in dedicated safety training and obtain the required qualification certifications, ensuring safe and compliant operations. Among them, a total of 365 special operations personnel such as welders, and 72 special equipment operators, including forklift operators, participated in the training.



### Morliny Foods Conducts Safety Training for Employees in High-Risk Roles

Morliny Foods engages external professional institutions to provide specialized safety training for employees in high-risk-exposure roles such as forklift driving, crane operation, and working at heights. Morliny Foods requires all employees and contractors to participate in emergency evacuation drills at least once a year to ensure proficiency in response protocols for emergencies such as fires and ammonia leaks.

## EMPOWERING EMPLOYEES (continued)

### Occupational Disease Screening

WH Group requires its subsidiaries to proactively identify and monitor changes in occupational hazards while ensuring full regulatory compliance across all operations. In the livestock production, harvest and meat processing, sprains and strains from manual operations are the most common occupational health issues. We continue to optimize workflows including introducing automated equipment, as appropriate, to reduce heavy lifting, and providing protective equipment and organizing health checks to mitigate and prevent occupational health and safety risks.

In the United States, work-related occupational diseases are covered under each state's workers' compensation system. Smithfield complies with applicable workers' compensation laws across its operations providing medical care and financial support for work-related injuries or illnesses.



### Smithfield Enhances Safety and Efficiency Through Automation

During the Reporting Period, Smithfield leveraged automation projects to redesign roles that are repetitive, physically demanding, or potentially hazardous, with more than 200 roles repurposed across its facilities. Smithfield deployed Automated Guided Vehicles (AGVs) at its Omaha and Nashville facilities and advanced a loin boning automation project at its Monmouth plant, effectively reducing manual material handling. These automation initiatives have not only provided a safer work environment for employees but also enabled team members to transition from physically demanding roles to higher-value tasks, creating greater opportunities for career development and advancement.

Morliny Foods continuously tracks the incidence and types of occupational diseases while advancing process automation to reduce the physical strain of repetitive tasks and minimize occupational disease risks for front-line workers. Additionally, Morliny Foods offers free occupational health check-ups for all employees.



### Morliny Foods Mitigates Carpal Tunnel Syndrome Risks among its Employees

In 2025, Morliny Foods recorded a total of six cases of carpal tunnel syndrome as occupational diseases, all associated with repetitive wrist movements in manual meat-cutting positions. To mitigate such risks, Morliny Foods has implemented a range of targeted improvement measures, including automation upgrades, the introduction of job rotation protocols, and the provision of complimentary ergonomic wrist guards for employees in relevant roles. These steps aim to effectively relieve the physical toll of repetitive tasks on employees.

Shuanghui Development incorporates protective facilities for common hazards such as noise, dust, and chemicals, in the design stage of new projects in accordance with relevant professional standards, and conducts routine inspections in strict compliance with national regulations post-commissioning. To ensure protection in daily operations, Shuanghui Development supplies role-specific personal protective equipment such as earplugs and dust masks, and provides routine health examinations for employees exposed to occupational hazards.



## EMPOWERING EMPLOYEES (continued)

### Mental Health

WH Group provides needed support to the physical and mental health of its employees. Each subsidiary tailors employee assistance and care programs, and internal and external psychological counseling services according to local priorities for those in need to timely manage emotion and stress.



#### Smithfield utilized the Calm Health App

Smithfield utilized the Calm Health app. The app provides a wealth of physical and mental health learning modules that deliver personalized guidance tailored to special life events such as the loss of a loved one, postpartum care, and parenting, thereby helping employees manage anxiety and restore focus.



#### Shuanghui Development Provides Psychological Training Sessions for Employees

Shuanghui Development has introduced a psychological training course in 2025 titled “Mental Resilience and Success under Pressure” on its E-Learning Academy platform, aiming to help individuals build awareness and emotional steadiness to navigate work-related stress. As of the end of the Reporting Period, the employees had accumulated a total of over 14,000 learning hours in this course.

### 5.2.4 Safety Management of Contractors

WH Group considers contractors a vital component in ensuring stable operations. Specific standards and requirements for processes across its operations have been established and continuously improved with considerations to maximize workplace safety. They are applicable to contractors as well, as guiding principle and with specific demonstrations, extending the health and safety protection system to include all. During the Reporting Period, the Group and its subsidiaries did not record any material violations or work-related fatalities of contractors.

Smithfield has integrated the safety management of contractors into its SIPS framework, utilizing a dedicated management plan to conduct routine on-site audits. Before onboarding, Smithfield will assess each contractor’s safety performance such as work-related injury rate and safety training record. Additionally, it employs ongoing third-party assessments to ensure regulatory compliance and safe practices.



Morliny Foods requires contractors to comply with the company’s *Health and Safety Policy*. In its day-to-day management, Morliny Foods equips contractors with necessary personal protective equipment and regularly audits their safety protocols. All contractors are required to participate in company-organized evacuation drills and demonstrate proficiency in hazard sources, preventive measures, and emergency protocols specific to their work sites.

Shuanghui Development has incorporated contractors in a unified safety management system. In China, Shuanghui Development mandates that all contractors adhere to the workplace safety regulations outlined in the *External Personnel (Unit) Safety Management Agreement Template*. The safety of construction and other contractors is collectively coordinated and supervised. Safety protective equipment is distributed, and corrective actions are urged for safety hazards.

## EMPOWERING EMPLOYEES (continued)

### 5.3 Training and Development

WH Group considers employee potential maximization as one of the key metrics for evaluating the effectiveness of its human resource system. While building a training system that caters business needs, we listen to employees and support their personal development plan by providing training programs tailored for production, management, technical, and administrative staff respectively. These initiatives aim to enhance skills, expertise, and leadership capabilities of the workforce, cultivate a self-learning spirit, and build a pipeline of high-caliber talent.

#### 5.3.1 Employee Communication

WH Group firmly believes that fostering a positive two-way communication with employees is one of the core elements for achieving sustainable development. Taking into consideration of local practices at our operational sites, we have established multiple channels to listen to employees and gather constructive feedback, as means for continuous improvement of corporate management.



#### Employee Communication

	Smithfield	Shuanghui Development	Morliny Foods
<b>Communication Channels</b>	Employee advisory committee, labor union, Gemba walks, executive meet-and-greets, new employee communication, etc.	Employee forum, employee representative assembly, whistleblowing hotline, HR hotline, etc.;  Two online digital channels of Huiyou Circle and Fast-track Communication with Executives.	Employee satisfaction and engagement survey, employee communication email, phone, digital platforms and town hall meetings, etc.
<b>Key Tasks</b>	Real-time employee feedback through Gemba walks and tier meetings;  Executive meet-and-greets to enhance transparency and reinforce corporate culture.	Four employee representative assemblies held and 34 employee proposals received and followed up.	Employee satisfaction surveys completed, covering compensation and benefits, working conditions, and career development, with participation rate of 88% in Poland, 60% in Romania, and 79% in both Hungary and Slovakia.

## EMPOWERING EMPLOYEES (continued)

### 5.3.2 Employee Training

WH Group invests in the long-term development of well-motivated performers with high potential across its various business segments. We employ talent development systems and develop career plans that cover different levels and roles, while taking into account the cultural and operational differences across our global locations. We enhance employees' job skills and business literacy through differentiated course offerings, such as competence and leadership, continuing education and professional certification. All these efforts help the Group stay relevant and future-proof.



WH Group Employee Professional Training (Excerpt)

Company Name	Smithfield	Shuanghui Development	Morliny Foods
<b>Training Platform</b>	Smithfield's Workday learning platform offers employees free access to learning resources on hundreds of topics, including change management, emotional intelligence, and public speaking.	Continued to implement the three-level training management system, and promote a three-year objective — "upgrading the Integrated Training Center (ITC) to a corporate university by 2026";  As of the end of the Reporting Period, the Shuanghui E-Learning Academy had 3,209 available training courses.	Delivered select training programs via digital platforms
<b>Job and Business Training</b>	(ProPath) ProPath plan for career growth	Production-related training, and sales training	Special skills training program
<b>Highlights of Training Content</b>	The ProPath plan, designed for factory leadership employees, uses a hybrid online and offline approach to enhance their comprehensive capabilities in technical application and operation management in phases.	Implemented a tiered training curriculum tailored to different levels and roles, and model factory benchmark, internal trainers' and video livestreaming, to facilitate the internalization of experiences and skills.	Programs highlighted by its experienced trainers and the approach combining classroom teaching with hands-on practice. A skill test is structured for trainees before the completion of training.

## EMPOWERING EMPLOYEES (continued)



### Tiered Training Programs Tied to Salary Adjustments and Promotions

Morliny Foods piloted a tiered training program linked to salary increase in manufacturing and feed mills, whereby annual competency assessment for supervisors and high-potential employees is conducted, and the assessment results serve as inputs to generate a personalized development program that combines classroom teaching with on-job training. Participants must pass both the practical and theoretical tests to be qualified for promotion and salary increase. This upskilling program aims to identify potential successors for front-line supervisor to ensure capability readiness of individuals and enrich a talent pipeline steadily.

### Highlights of WH Group's Employee Project Management and Academic Qualification Enhancement Program (Excerpt)

	Smithfield	Shuanghui Development	Morliny Foods
<b>Highlights of Leadership Training Programs</b>	Conduct biennial competency assessments for key position staff members, including general managers, operations managers, and supervisors. Based on the gap against the role requirements, targeted leadership training programs such as ACHIEVE Mentorship, Leadership Essentials were conducted.	Leadership training program tailored for the middle management team covering 4D leadership matrix, strategic thinking, strategic execution, and innovation has been developed, aiming to cultivate strategic acumen and strong sense of innovation-driven culture;  Orientation training and reviews for management trainees were delivered assisting their quick immersion.	Provided leadership training programs for supervisors and high-potential employees to build skills in communication, teamwork, change management, and leadership in preparation for key role fulfilment in future.
<b>Continuing Education and Academic Advancement</b>	/	Invested nearly RMB1 million in 2025 reimbursed qualified shopfloor employees for their occupational certifications such as forklift and electrician training.	Support employees to pursue continuing education by providing both internal and external training programs and funding for college degrees.



### Morliny Foods' Skills Training and Qualification Certification Program

Morliny Foods has established a dedicated skill training and vocational qualification certification program to bridge the gap in skilled trades. For example, in Romania, Morliny Foods has been authorized to provide training and certification for veterinary technicians, disinfection and pest control operators, and trainers of mandatory hygiene courses.



# 6

## CO-BUILDING OUR COMMUNITY

UN SDGs

<b>1</b> NO POVERTY 	<b>2</b> ZERO HUNGER 	<b>4</b> QUALITY EDUCATION 	<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 
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## CO-BUILDING OUR COMMUNITY (continued)

Giving back to society alongside our business development is part of who we are. WH Group is concerned about the phenomenon that food waste and food shortage co-exist in the modern world, for which we take actions working with non-profit organizations on initiatives that are aimed at reducing food loss and offering food donations. Meanwhile, we also respond to the education and development needs of the community by promoting equitable education and helping individuals gain access to educational resources. We engage in voluntary services for social welfare, collaborating with partners to strengthen community vitality and development.

During the Reporting Period, WH Group's charitable donation of philanthropic initiatives amounted to USD28.58<sup>50</sup> million, and the cumulative hours of employee volunteer service exceeded 21,000 hours.



### Smithfield's Community Compass Committees

Smithfield has expanded its employee-led Community Compass Committees (CCC) program across its U.S. operating locations to advance its philanthropic strategy for local communities. The CCCs meet monthly with the community development teams to gain insights into local priorities, improving responsiveness and effectiveness in donation decision-making and volunteer activities, and collaborate closely with local partners to better align philanthropic resources with community needs. By the end of 2025, over 250 Smithfield employees have served on these CCCs.

### 6.1 Hunger Eradication

WH Group firmly believes that its responsibility extends beyond producing high-quality food products — it is also reflected in its broader corporate actions. Leveraging the unique attributes of the food production and processing industry, we are committed to lasting effort in food donation within our capacity to support communities in need of overcoming food insecurity.



<sup>50</sup> The amount of charitable donation in this report covers cash and in-kind contributions, with the value of in-kind contributions being calculated based on factors such as the quantity donated.

## CO-BUILDING OUR COMMUNITY (continued)

WH Group subsidiaries consistently execute targeted community outreach tailored to local needs. Smithfield has long operated relief programs in the US and provided food donations through the Smithfield's Granjas Carroll de Mexico (GCM) Foundation works to improve local Food Security Index<sup>51</sup> in Mexico. Morliny Foods, following its Community Support and Engagement Policy, operates programs that support nutrition programs for children and elderly (For more details, please refer to APPENDIX: WH GROUP AND THE SUBSIDIARIES' PHILANTHROPIC AND CHARITABLE PROGRAMS AND PROGRESS).

### WH Group Subsidiaries' Hunger Eradication Goals

	Smithfield	Morliny Foods
<b>Food Donation Goals</b>	Donating a total of 200 million servings of protein through the Helping Hungry Homes® relief program between 2020 and 2025.	Donating over 0.1 million protein servings annually through the Food for Souls program in Romania, and supporting more than five local communities in eliminating hunger.  Donating 50 tones of meat products to local food banks and charitable organizations annually in Poland.



#### Smithfield's Helping Hungry Homes® Relief Program

Smithfield has partnered with local organizations, including the "Feeding America" nonprofit network of food banks, to run the Helping Hungry Homes® relief program, aiming to address community shortages of nutritious food. Since its launch in 2008, the program has delivered over 340 million servings of protein food to families facing food insecurities worldwide. Between 2020 and 2025, the initiative surpassed its goal of donating 200 million servings.



#### Morliny Foods' Food for Souls Program

Morliny Foods launched the "Food for Souls" program in Romania. In collaboration with local non-governmental organizations (NGOs), churches, and welfare institutions, Morliny Foods provides ongoing donations of meat products to disadvantaged families. By 2025, the program had delivered approximately 46 tones of meat products valued over USD 340,000. Since the program's inception in 2009, Morliny Foods has partnered with 45 NGOs, providing over 1.3 million servings that benefit community facilities such as social canteens, children and elderly care centers, and women's shelters.

## CO-BUILDING OUR COMMUNITY (continued)



### 6.2 Education Promotion

Quality education for future generations is recognized as the foundational cornerstone for nurturing a civil and cohesive society, and we are keen to act accordingly and bring about positive changes to the countries and regions where we operate. WH Group provides educational support to students from underprivileged families through grants and subsidies to promote balanced development of education in different regions for young people from different backgrounds.

WH Group recognizes that education is vital to the long-term development of communities. Our subsidiaries provide learning opportunities or scholarships for young people, and vocational skills training for community residents. We participate in programs that upgrade teaching facilities and promote local cultural activities. (for more details, please refer to APPENDIX: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS).

### WH Group Subsidiaries' Education Program Goals and Initiatives

	Smithfield	Shuanghui Development	Morliny Foods
<b>Education Program Goals</b>	Continue to broaden our Future Leaders and Smithfield Foods Scholarship Programs.	Sustain educational support and public welfare initiatives to improve the quality of education for future generations.	Expand community investment to enhance participatory engagement and foster deeper integration between communities and education.



#### Smithfield's Student Assistance Program

In 2025, Smithfield partnered with the U.S. FFA on a Chapter Grants Program, funding agricultural education for students in U.S. operating locations while expanding career development opportunities, to foster a leadership pipeline within the company and the agricultural sector. In 2025, Smithfield contributed a total of USD 0.15 million in funding.



#### Morliny Foods' Education Scholarship Support Program

Since its inception in 2007, the Animex Foundation has actively supported local youth in the communities where Morliny Foods's Polish division operates by fostering skill development and broadening their knowledge horizons. In 2025, the company awarded 308 scholarships, totaling over USD 530,000.

<sup>51</sup> Food Security Index = (The number of people who have access to sufficient food/Total population)\*100

CO-BUILDING OUR COMMUNITY (continued)



6.3 Donations and Disaster Relief

WH Group is committed to addressing the needs of the communities where it operates, and providing support and assistance accordingly. In response to major disasters such as natural calamities, we provide both monetary and in-kind donations and engage in relief work. We also offer support to our employees who volunteer in various disaster relief and rescue efforts.

Smithfield has updated the *Smithfield Charitable Donation Guidelines* and delivers its philanthropic strategy accordingly, including its mid-term community investment goals. Shuanghui Development carries out community programs in line with the *Management Regulations on External Donations*, and support employees to volunteer in public

welfare activities. In line with the *Community Support and Engagement Policy*, Morliny Foods has established various communication channels such as dedicated community help hotlines and email address. It also regularly holds meetings to gather input from local residents and stakeholders regarding their concerns, expectations, and needs, thereby providing support accordingly. We support and cultivate cohesive community development by facilitating local economic growth, assisting vulnerable groups and individuals with unique needs, and promoting employee volunteer activities (for more details, please refer to APPENDIX: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS).

WH Group Subsidiaries' Donations and Disaster Relief Goals and Initiatives

Donations and Disaster Relief Goals

Smithfield	Shuanghui Development	Morliny Foods
Supporting military veterans and their families in the U.S. through the Helping Our Heroes program.	Remaining committed to rural revitalization and social welfare, while actively promoting volunteer actions.	Continuously engaging in community development across operating locations, contributing to the social and economic well-being of local communities.

CO-BUILDING OUR COMMUNITY (continued)



Smithfield's Inclusion Program for Individuals with Special Needs

Smithfield has introduced a series of inclusion and support initiatives for individuals with special needs. Specifically, the "Mujeres con Valor Agregado" offers tailored training and guidance to female entrepreneurs, supporting them in achieving economic independence, improving livelihoods, and enhancing social status. In the U.S., the "Helping Our Heroes" program offers employment opportunities and life support to military veterans and their families. Between 2020 and 2025, the program surpassed its goal of "recruiting 4,000 military veterans by 2025". Additionally, in 2025, we donated USD 0.05 million to a local fire department near our headquarter.



Morliny Foods' Becas Taller Arenal Scholarship (Spain) Program

Since launching the "Becas Taller Arenal Scholarship (Spain) Program" in 2018, Morliny Foods has consistently provided awards and funding to individuals generating positive social impact. In 2025, we awarded USD 110,000 in research scholarships to fund projects focused on designing autism-friendly interactive video platforms and initiatives promoting safe and healthy internet use among children and teenagers. As of the end of 2025, the program has awarded over USD 360,000 in scholarships to 68 projects dedicated to social commitment, sustainable development, and research.



Shuanghui Development Supplied Emergency Food to Earthquake-Stricken Areas in Xizang

In January 2025, Shuanghui Development donated 10,000 cases of ham sausage (valued at approximately USD 120,000) to areas affected by the 6.8-magnitude earthquake in Rikaze, Xizang Autonomous Region, through the Luohe Charity General Federation. Supplies were shipped from the nearby Mianyang factory to ensure prompt delivery for local earthquake relief efforts.



## APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
<b>A. Environment</b>			
<b>Level A1</b>	<b>Emissions</b>		
A1	<p>General Disclosure</p> <p>Regarding the generation of waste gases and greenhouse gas emissions, discharges to water and land, and the generation of hazardous and non-hazardous wastes:</p> <p>(a) Policies; and</p> <p>(b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.</p>	Promoting Green Development	
A1.1	Types of emissions and related emission data.	Promoting Green Development: Environmental Compliance Management Appendix: List of ESG Data	
A1.3	Total volume of hazardous waste generated (in metric tons) and (where applicable) density (calculated per unit of production or per facility).	Appendix: List of ESG Data	
A1.4	Total volume of non-hazardous waste generated (in metric tons) and (where applicable) density (calculated per unit of production or per facility).	Appendix: List of ESG Data	
A1.5	Describe the established emission reduction targets and the steps taken to achieve these targets.	Promoting Green Development — Management of Greenhouse Gas Emissions	
A1.6	Description of the methods for handling hazardous and non-hazardous waste, as well as the description of established waste reduction targets and the steps taken to achieve these targets.	Promoting Green Development: Environmental Compliance Management	

## APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
<b>Level A2</b>	<b>Resource Utilization</b>		
A2	<p>General Disclosure</p> <p>Policy on the effective use of resources (including energy, water, and other raw materials).</p>	Promoting Green Development: Greenhouse Gas Management, Ecological Protection, and Circular Practices	
A2.1	Total consumption (in thousands of kWh) and intensity (per unit of production or per facility) of direct and/or indirect energy by type (e.g., electricity, gas, or oil).	Appendix: List of ESG Data	
A2.2	Total water consumption and density (calculated per unit of production or per facility).	Promoting Green Development — Ecological Protection Appendix: List of ESG Data	
A2.3	Description of the established energy efficiency targets and the steps taken to achieve these targets.	Promoting Green Development — Greenhouse Gas Management	
A2.4	Describe whether there are any issues regarding the availability of applicable water sources, as well as the established water efficiency targets and the steps taken to achieve these targets.	Promoting Green Development — Ecological Protection	
A2.5	The total quantity of packaging materials used for finished products (measured in metric tons) and, where applicable, the quantity per production unit.	Appendix: List of ESG Data	
<b>Level A3</b>	<b>Environment and Natural Resources</b>		
A3	<p>General Disclosure</p> <p>Policies to reduce the significant adverse impacts of the issuer on the environment and natural resources.</p>	Promoting Green Development	
A3.1	Description of the significant impacts of business activities on the environment and natural resources, and actions taken to manage such impacts.	Promoting Green Development	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
<b>B. Society</b>			
<b>Employment and Labor Practices</b>			
<b>Level B1</b>	<b>Employment</b>		
B1	<p>General Disclosure</p> <p>Regarding remuneration and termination, recruitment and promotion, working hours, leave, equal opportunities, diversity, anti-discrimination, and other terms of employment and benefits:</p> <p>(a) Policies; and</p> <p>(b) Compliance with relevant laws and regulations that have a significant impact on the issuer.</p>	Empowering Employees — Value-Based Employment	
B1.1	Total number of employees by gender, employment type (e.g., full-time or part-time), age group, and region.	Appendix: List of ESG Data	Employee percentages by gender, job grade, age, and region include only direct hires. Accurate statistics for contractors prove challenging due to flexible employment arrangements. This year's data covers only Spain, excluding North American contractors.
B1.2	Employee turnover rates by gender, age group, and region.	Appendix: List of ESG Data	Employee turnover rate = number of turnover employee during the Reporting Period/number of employees at the end of the Reporting Period.
<b>Level B2</b>	<b>Health and Safety</b>		
B2	<p>General Disclosure</p> <p>Regarding the provision of a safe working environment and the protection of employees from occupational hazards:</p> <p>(a) Policies; and</p> <p>(b) Compliance with relevant laws and regulations that have a significant impact on the issuer.</p>	Empowering Employees — Occupational Health and Safety	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
B2.1	The number and rate of work-related fatalities per year over the past three years (including the reporting year).	Appendix: List of ESG Data	
B2.2	Number of workdays lost due to work-related injury.	Appendix: List of ESG Data	WH Group uses an internationally accepted injury rate per 200,000 hours worked as an occupational safety KPIs.
B2.3	Describe the occupational health and safety measures adopted, as well as the related implementation and monitoring methods.	Empowering Employees — Occupational Health and Safety	
<b>Level B3</b>	<b>Development and Training</b>		
B3	<p>General Disclosure</p> <p>Policies regarding the knowledge and skills of employees to perform their duties. Description of training activities.</p>	Empowering Employees — Training and Development	
B3.1	Percentage of trained employees by gender and employee category (e.g., senior management, middle management).	Empowering Employees: Training and Development	
B3.2	Average hours of training completed per employee, disaggregated by gender and employee category.	Empowering Employees: Training and Development	Average hours of training = hours of training/total number of employees in the category.
<b>Level B4</b>	<b>Labor Standards</b>		
B4	<p>General Disclosure</p> <p>Regarding the prevention of child labor or forced labor:</p> <p>(a) Policies; and</p> <p>(b) Compliance with relevant laws and regulations that have a significant impact on the issuer.</p>	Empowering Employees — Value-Based Employment	
B4.1	Describe measures to review recruitment practices to prevent child labor and forced labor.	Empowering Employees — Value-Based Employment	
B4.2	Describe the steps taken to eliminate the circumstances upon discovery of non-compliance.	Empowering Employees — Value-Based Employment	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
<b>Operating Practices</b>			
<b>Level B5 Supply Chain Management</b>			
B5	General Disclosure Policies for managing environmental and social risks in the supply chain.	Sustainable Value Chain	
B5.1	Number of suppliers by region.	Appendix: List of ESG Data	
B5.2	Describe the practices regarding the engagement of suppliers, the number of such suppliers to whom these practices are applied, and the relevant implementation and monitoring methods.	Sustainable Value Chain — Responsible Supply Chain	
B5.3	Description of practices for identifying environmental and social risks at each stage of the supply chain, along with relevant implementation and monitoring methods.	Sustainable Value Chain — Responsible Supply Chain	
B5.4	Describe the practices that encourage the increased use of environmentally friendly products and services during supplier selection, along with the related implementation and monitoring methods.	Sustainable Value Chain — Responsible Supply Chain	
<b>Level B6 Product Liability</b>			
B6	General Disclosure Regarding health and safety, advertising, labeling, privacy matters, and remedial measures concerning the products and services provided:  (a) Policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Providing Quality Products	
B6.1	The percentage of total products sold or shipped that are subject to recall for safety and health reasons.	Providing Quality Products — Product Safety and Quality  Appendix: List of ESG Data	
B6.2	The number of complaints received regarding products and services and the corresponding response measures.	Providing Quality Products — Product Safety and Quality  Appendix: List of ESG Data	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Level, General Disclosures, and Key Performance Indicators	Description	Disclosure Paragraph	Notes
B6.3	Describe practices related to the maintenance and protection of intellectual property.	Providing Quality Products — Food Nutrition and Health	
B6.4	Description of the quality verification process and product recall procedures.	Providing Quality Products — Product Safety and Quality	
B6.5	Description of consumer data protection and privacy policies, as well as the related implementation and monitoring methods.	Providing High-Quality Products — Food Nutrition and Health	
<b>Level B7 Anti-Corruption</b>			
B7	General Disclosure Regarding the prevention of bribery, extortion, fraud, and money laundering:  (a) Policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Fostering a Culture of Sustainability	
B7.1	The number of concluded corruption litigation cases brought against the issuer or its employees during the reporting period and the outcomes of such litigation.	Fostering a Culture of Sustainability — Corporate Conduct	
B7.2	Describe the preventive measures and reporting procedures, as well as the relevant implementation and monitoring methods.	Fostering a Culture of Sustainable Development — Corporate Conduct	
B7.3	Description of anti-corruption training provided to directors and employees.	Fostering a Culture of Sustainability — Corporate Conduct	
<b>Community</b>			
<b>Level B8 Community Investment</b>			
B8	General Disclosure Policies regarding community engagement to understand the needs of the communities in which operations are conducted and to ensure that business activities take into account community interests.	Co-building Our Community	
B8.1	Focus on areas of contribution (such as education, environmental matters, labor needs, health, culture, and sports).	Co-building Our Community	
B8.2	Resources (such as money or time) utilized within the scope of focus.	Co-building Our Community	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Part D: Climate-related Disclosures

Description	Disclosure Paragraph	Notes
<b>Governance</b>		
The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	Fostering a Culture of Sustainability — Risk Assessment	
(b) the role of the management in the governance processes, monitoring measures and procedures used to monitor, manage and oversee climate-related risks and opportunities, including the following information:		
Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Strategy</b>		
<b>Climate-related risks and opportunities</b>		
2. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Business model and value chain</b>		
3. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Strategy and decision-making</b>		
4. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making.	Fostering a Culture of Sustainability — Risk Assessment	
An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 4(a).	Fostering a Culture of Sustainability — Risk Assessment	
<b>Financial position, financial performance and cash flows</b>		
Current financial effect		
6. An issuer shall disclose how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Fostering a Culture of Sustainability — Risk Assessment	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Description	Disclosure Paragraph	Notes
<b>Financial position, financial performance and cash flows</b>		
Anticipated financial effect		
7. The issuer disclose about: how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration; how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Climate resilience</b>		
8. An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer’s identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer’s circumstances. In providing quantitative information, the issuer may disclose a single amount or a range.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Risks</b>		
9. An issuer shall disclose information about:		
(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.	Fostering a Culture of Sustainability — Risk Assessment	
(b) the processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	Fostering a Culture of Sustainability — Risk Assessment	
(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process.	Fostering a Culture of Sustainability — Risk Assessment	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Description	Disclosure Paragraph	Notes
<b>Metrics and Targets</b>		
<b>Greenhouse gas emissions</b>		
10. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO2 equivalent, classified as: Scope 1 greenhouse gas emissions; Scope 2 greenhouse gas emissions; and Scope 3 greenhouse gas emissions.	Promoting Green Development — Greenhouse Gas Management	
11. An issuer shall measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Promoting Green Development — Greenhouse Gas Management	
<b>Climate-related transition risks</b>		
12. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Climate-related physical risks</b>		
13. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Climate-related opportunities</b>		
14. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Capital deployment</b>		
15. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Internal carbon prices</b>		
16. An issuer shall disclose: an explanation of whether and how the issuer is applying a carbon price in decision making (for example, investment decisions, transfer pricing, and scenario analysis); and the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions.	The Company has not yet established an internal carbon pricing mechanism. In the future, it will assess the applicability of an internal carbon pricing mechanism based on relevant national policies and industry development.	

APPENDIX 1: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE INDEX (continued)

Description	Disclosure Paragraph	Notes
<b>Remuneration</b>		
17. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	Fostering a Culture of Sustainability — Risk Assessment	
<b>Climate-related targets</b>		
19. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Fostering a Culture of Sustainability — Risk Assessment Promoting Green Development — Greenhouse Gas Management	
20. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.		
21. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.		
<b>Applicability of cross-industry metrics and industry-based metrics</b>		
23. In preparing disclosures to meet the requirements in paragraphs 3 to 8 and 19 to 20, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 10 to 17) and (ii) industry-based metrics (see paragraph 18).	Fostering a Culture of Sustainability — Risk Assessment Promoting Green Development — Greenhouse Gas Management	

## APPENDIX 2: LIST OF ESG DATA

All Performance Indicators	Unit	2025	2024	2023
<b>Environmental and Resource Indicators</b>				
Sulfur Dioxide Emissions (China Region) <sup>1</sup>	metric ton	<b>6.40</b>	7.11	10.07
Nitrogen Oxides Emissions (China Region)	metric ton	<b>37.77</b>	49.52	58.26
Total GHG emissions (Scope 1 + Scope 2) <sup>2</sup>	tCO <sub>2</sub> e	<b>3,857,896</b>	3,825,859 <sup>(restated)</sup> 4,599,981 <sup>(original)</sup>	3,962,632 <sup>(restated)</sup> 4,433,843 <sup>(original)</sup>
Direct GHG emissions (Scope 1)	tCO <sub>2</sub> e	<b>2,420,871</b>	2,404,887 <sup>(restated)</sup> 3,167,092 <sup>(original)</sup>	2,435,747 <sup>(restated)</sup> 2,835,906 <sup>(original)</sup>
Indirect GHG Emissions (Scope 2, Market-based Method)	tCO <sub>2</sub> e	<b>1,437,025</b>	1,420,972 <sup>(restated)</sup> 1,432,890 <sup>(original)</sup>	1,526,885 <sup>(restated)</sup> 1,597,937 <sup>(original)</sup>
Indirect GHG Emissions (Scope 2, Location-based Method)	tCO <sub>2</sub> e	<b>1,546,200</b>	/	/
Total GHG Emissions (Scope 3, China and United States Regions)	tCO <sub>2</sub> e	<b>32,505,307</b>	30,461,993 <sup>(restated)</sup> 38,510,113 <sup>(original)</sup>	32,741,372 <sup>(restated)</sup> 41,157,253 <sup>(original)</sup>
Total GHG Emissions (Scope 3, China, the United States, and Europe) <sup>3</sup>	tCO <sub>2</sub> e	<b>38,353,414</b>	/	/
GHG Emission Intensity (Scope 1 + Scope 2) <sup>4</sup>	tCO <sub>2</sub> e/metric ton of production	<b>0.37</b>	0.39 <sup>(restated)</sup> 0.47 <sup>(original)</sup>	0.38 <sup>(restated)</sup> 0.43 <sup>(original)</sup>
Direct Energy Consumption	million kWh	<b>6,486</b>	6,914 <sup>5</sup>	7,409
Indirect Energy Consumption	million kWh	<b>4,265</b>	3,555	3,601
Comprehensive Energy Consumption (Direct + Indirect)	million kWh	<b>10,751</b>	10,469	11,010
Comprehensive Energy Consumption Intensity (Direct + Indirect)	kWh/metric ton of product produced	<b>1.044</b>	1,076	1,079
Total Volume of Hazardous Waste	metric ton	<b>1,949</b>	1,722	1,451
Intensity of Hazardous Waste Disposal	kg of hazardous waste/metric ton of production output	<b>0.19</b>	0.18	0.14

<sup>1</sup> During the reporting period, the emissions of waste gas pollutants (sulfur dioxide and nitrogen oxides) in China from WH Group. As shown in the data within the table, for waste gas pollutant emissions in the Americas region, please refer to the Smithfield Sustainability Impact Report for the relevant year. For waste gas pollutant emissions in the Europe region, please refer to the Morlino Foods Sustainability Report for the relevant year.

<sup>2</sup> The Group's Scope 1 and Scope 2 greenhouse gas emission sources primarily include manure, enteric fermentation, combustion of fuel in owned vehicles, natural gas combustion, refrigerants, propane combustion, biogas utilization, and consumption of purchased electricity. In 2025, Smithfield performed substantial baseline restatements/recalculations of its annual inventory from previous years. The recalculations incorporated updates to the methodology for calculating manure emissions from agricultural sources, revisions to grid factors, adjustments to the Global Warming Potential (GWP) of refrigerants, among others.

<sup>3</sup> As of the end of this reporting period, the five categories with the highest proportion of Scope 3 greenhouse gas emissions within the Group were purchased goods and services, use of sold products, processing of sold products, upstream transportation and distribution, and waste generated in operations. For details, please refer to the table in the "Greenhouse Gas Management" section of this report.

<sup>4</sup> Production per metric ton = Meat products + Pork + Poultry meat (excluding pigs and poultry ready for market).

<sup>5</sup> Following the revision and recalculation of historical data in the Americas, WH Group has revised and updated the 2024 data on direct and indirect energy consumption, as well as total energy consumption.

## APPENDIX 2: LIST OF ESG DATA (continued)

All Performance Indicators	Unit	2025	2024	2023
<b>Volume of non-hazardous waste recycled</b>				
Scrap Metal	metric ton	<b>11,423</b>	10,013	8,945
Waste Plastic	metric ton	<b>10,706</b>	9,028	7,487
Waste paper	metric ton	<b>36,941</b>	38,265	47,601
Resource utilization rate of pig manure	%	<b>100%</b>	100%	100%
Volume of harmless waste disposed	metric ton	<b>74,053</b>	73,737	64,673
Intensity of Hazardous Waste Disposal	kg of harmless waste/Metric tons of produced products	<b>7.16</b>	7.58	6.34
Wastewater discharge volume	million m <sup>3</sup>	<b>47.31</b>	45.39	55.19
Total Freshwater Withdrawal	million m <sup>3</sup>	<b>72.76</b>	68.8	69.6
Total Municipal Water	million m <sup>3</sup>	<b>39.67</b>	38.24	38.13
Fresh Surface Water	million m <sup>3</sup>	<b>1.53</b>	1.65	3.14
Fresh Groundwater	million m <sup>3</sup>	<b>31.56</b>	28.91	28.34
Freshwater Withdrawal Intensity	m <sup>3</sup> per metric ton of production	<b>7.03</b>	7.07	6.82
Water Consumption	million m <sup>3</sup>	<b>25.45</b>	23.41	14.41
Water Consumption Intensity	m <sup>3</sup> per metric ton of production	<b>2.46</b>	2.41	1.41
Reused Water Volume	million m <sup>3</sup>	<b>5.00</b>	5.44	5.99
Reused Water Ratio (based on freshwater withdrawal)	%	<b>6.43</b>	7.33	7.93
Reused Water Ratio (based on water consumption)	%	<b>16.42</b>	18.86	29.36
Total packaging material consumption	metric ton	<b>490,363</b>	528,162	686,768
Consumption of wood/paper packaging materials	metric ton	<b>346,289</b>	361,868	447,491
Consumption of plastic packaging materials	metric ton	<b>114,918</b>	133,432	139,125
Consumption of recyclable plastic packaging materials	metric ton	<b>2,686</b>	1,759	/
Consumption of biodegradable plastic packaging	metric ton	<b>7,115</b>	17	/
Consumption of metal packaging materials	metric ton	<b>13,030</b>	28,632	25,913
Consumption of other packaging materials <sup>6</sup>	metric ton	<b>6,325</b>	2,437	74,239

<sup>6</sup> Consumption of other packaging materials includes other categories or unclassified packaging materials. We will continue to track various packaging components and refine the statistical classification.

## APPENDIX 2: LIST OF ESG DATA (continued)

All Performance Indicators		Unit	2025	2024	2023
Packaging Material Consumption Intensity		Metric ton/Metric ton of production	0.05	0.05	0.07
Environmental Fines <sup>7</sup>		Thousand US dollars	173.4	3.5	/
<b>Social Indicators</b>					
Total number of employees <sup>8, 9</sup>		10,000 people	10.66	10.30	10.10
Employees by Nature	Direct Hiring	%	96%	99%	94%
	Labor Dispatch	%	4% <sup>10</sup>	1% <sup>10</sup>	6%
By gender	Female	%	41%	41%	41%
	Male	%	59%	59%	59%
Categorized by job level	Senior Management	%	0.4%	1.2%	0.5%
	Senior Management	%	7.4%	6.4%	7.2%
	General Employees	%	92.2%	92.4%	92.3%
By Age	Under 30 years of age	%	17%	16%	17%
	30-50 years old	%	59%	60%	62%
	Over 50 years old	%	24%	23%	22%
By Region	China Region	%	48%	46%	46%
	North America, Americas	%	34%	36%	37%
	Europe Region	%	18%	18%	17%
Employee turnover rate <sup>11</sup>		%	27%	28%	38%
By gender	Female	%	24%	26%	36%
	Male	%	28%	30%	40%
By Age	Under 30 years of age	%	52%	55%	79%
	30-50 years old	%	23%	25%	32%
	Over 50 years old	%	16%	17%	27%
By Region	China Mainland	%	23%	27%	32%
	North American Region	%	35%	34%	54%
	Europe Region	%	22%	21%	22%
Total number of employee training sessions		number of person-times	1,218,467	1,263,420	1,250,457
Total Employee Training Hours		hour	3,467,998	3,452,406	3,380,428
Percentage of employees trained		%	100%	100%	100%
Average duration of employee training		hour	34	34	31
By gender	Female	hour	35	35	36
	Male	hour	33	33	32

<sup>7</sup> As exchange rate conversions are involved, the data regarding environmental fines are estimated values.

<sup>8</sup> Employee percentages by gender, job grade, age, and region include only direct hires.

<sup>9</sup> In our ESG report, contractors are included in the workforce data. However, due to the flexible nature of their employment arrangements, the data may present minor rounding discrepancies compared to the annual report data.

<sup>10</sup> Accurate statistics for contractors prove challenging due to flexible employment arrangements. This year's data covers only Europe, excluding North American contractors.

<sup>11</sup> Employee turnover rate = number of turnover employee during the Reporting Period/number of employees at the end of the Reporting Period.

## APPENDIX 2: LIST OF ESG DATA (continued)

All Performance Indicators		Unit	2025	2024	2023	
By Job Level	Senior Management	hour	105	46	72	
	Senior Management	hour	30	31	21	
	General Employees	hour	34	33	34	
Fatalities directly caused by work	Person	1	1	0		
Incidents per 200,000 work hours <sup>12</sup>	/	1.12	1.33	1.34		
Total number of safety training participants	number of person-times	594,513	222,594	224,108		
Total Hours of Safety Training	hour	1,370,714	505,325	495,100		
Number of Suppliers	suppliers	30,902	38,721	36,001		
Number of Suppliers by Region	By Region — China	suppliers	16,947	15,582	14,693	
	By Region — Americas North America	suppliers	7,884	8,286	6,891	
	By Region — Europe	suppliers	6,064	14,813	14,386	
	By Region — Other Regions	suppliers	7	40	15	
	Antibiotic usage <sup>13</sup>	China	mg/kg	91	317	328
	United States	mg/kg	128	221	215	
	Mexico	mg/kg	377	361	337	
	Poland	mg/kg	232	220	238	
	Romania	mg/kg	307	295	107	
Quantity of Product Recalls	Document	9	9	5		
Number of complaints regarding services and products	case	63,311	55,685	72,159		
Complaint Handling Rate	%	99%	100%	100%		
Amount of contributions to public welfare and charity <sup>8</sup>	million U.S. dollars	28.58	35.68	36.53		
<b>Governance</b>						
Coverage Rate of Commercial Ethics and Anti-Corruption Training/Assessment	%	100%	100%	100%		
Number of corruption cases that have been litigated	case	0	0	0		
Duration of Anti-Corruption Training	hour	306,595	99,498	122,635		
Number of Recognized Information Security Incidents	case	0	0	0		
<b>Economic Performance</b>						
Operating Revenue	million U.S. dollars	28,026	26,236	26,236		
Meat Products + Pork Sales Volume	ten thousand metric tons	714.3	715.5	715.5		

<sup>12</sup> WH Group uses an internationally accepted injury rate per 200,000 hours worked as an occupational safety KPIs.

<sup>13</sup> Due to a number of factors, including weather conditions, inventory management decisions, choice of antibiotic type for swine, disease prevalence in hogs, and concentration of active ingredients, antibiotic usage in our hog farming business shows dynamic changes from year to year.

### APPENDIX 3: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS

Program	Time	Overview	Milestone Progress in 2025
<b>Hunger Eradication</b>			
Helping Hungry Homes®	2008-2025	Smithfield has partnered with Feeding America food banks, Mercy Chefs, Feed the Children, among other local anti-hunger NGOs, to address hunger across all 50 U.S. states, particularly in communities where Smithfield operates, and pledged to donate an additional 200 million servings of protein between 2020 and 2025.	In 2025, Smithfield provided 16 million servings of protein, bringing the cumulative total from 2008 to 2025 to over 340 million servings.
Season of Serving	Since 2023	In 2023, Smithfield launched the Hams for the Holidays program, which later evolved into the Season of Serving, aiming to provide food to community residents experiencing food shortages during the holiday season.	In 2025, Smithfield held two food distribution drive-through events in Virginia and North Carolina, distributing 2,000 free holiday hams and grocery bags filled with side dishes.
Hunger Eradication	Since 2021	Morliny Foods supports local communities by donating food to food banks in Poland, Spain, etc., to alleviate hunger.	In 2025, Morliny Foods donated over 208 tones of in-kind contributions to food banks and charitable organizations in Poland, valued at approximately USD 850,000, alongside 68 tones of food, valued at approximately USD 470,000, to food banks in Spain.
A Little Warmth for the Homeless	Since 2025	Morliny Foods has teamed up with the charity organization Caritas Polska to alleviate hunger among the homeless in Warsaw, Poland.	Since November 2025, Morliny Foods has donated 278 kilograms of meat products to the homeless, which were used to prepare a total of 5,200 liters of soup.
Food for Souls	Since 2018	Morliny Foods has partnered with 45 NGOs to support socially vulnerable families in Romanian communities affected by food insecurity.	In 2025, Morliny Foods donated approximately 46 tones of meat products, valued at over USD 340,000. Between 2009 and 2025, it has provided more than 1.3 million meals to community cafeterias, children and elderly care centers, women's shelters, among other local facilities.

### APPENDIX 3: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS (continued)

Program	Time	Overview	Milestone Progress in 2025
<b>Education Promotion</b>			
Smithfield Scholarship Programs	Since 2002	Smithfield partners with multiple universities to offer scholarships to the children of eligible employees across six states, including North Carolina.	In 2025, Smithfield awarded 104 scholarships totaling approximately USD 576,000.
Future Farmers of America (FFA) Chapter Grants Program	Since 2024	Smithfield funds local Future Farmers of America (FFA) chapters in its U.S. operating communities.	In 2025, Smithfield provided a cumulative total of USD 150,000 in funding.
Learners to Leaders	Since 2025	Smithfield has partnered with local school districts across the U.S., providing donations and interacting with students.	In 2025, Smithfield supported local schools through classroom technology upgrades, mentorship, in-kind donation drives, agricultural education, and early literacy programs for children, etc.
High School Environmental Education Competitions	By 2025	Smithfield partners with the National Conservation Foundation (NCF) to sponsor state representative teams in high school environmental education competitions in regions where Smithfield operates and to award scholarships to the top three national winners.	In 2025, Smithfield sponsored state-level competitions in states where we operate with USD 27,000 and the national-level competition with USD 35,000.
Back to School	Since 2007	Morliny Foods provides backpacks and school supplies to students in the local Romanian communities where it operates, as part of its "Green" volunteer visits.	In 2025, Morliny Foods partnered with 58 charitable organizations with over USD 390,000.
Scholarship Programs	Since 2007	Through the Animex Foundation, Morliny Foods provides scholarships to employees and to the children of cooperative farmers in Poland, including high school and university students.	In 2025, Morliny Foods awarded 308 scholarships, valued at over USD 530,000.
Adopt a School	Since 2017	Morliny Foods' program of upgrading educational conditions in the communities where its Romanian operations are based.	In 2025, Morliny Foods paused sponsorships related to Adopt a School program.
Teachers' Day Solicitude Activities	In 2025	Shuanghui Development conducted an appreciation visit and donation event for teachers in Luohe, China, in celebration of Teachers' Day.	In 2025, Shuanghui Development donated more than 3,700 boxes of food to local schools.

APPENDIX 3: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS (continued)

Program	Time	Overview	Milestone Progress in 2025
<b>Donations and Disaster Relief</b>			
Helping Our Heroes	Since 2020	Smithfield has partnered with veteran service organizations in communities where it operates to support military veterans and their families, including through charitable contributions and recruitment initiatives.	In 2025, Smithfield achieved its goal of recruiting 4,000 veterans by 2025.
Smithfield Day	Since 2025	Smithfield partnered with local parks and recreation departments, youth leagues, and community groups to organize volunteer activities at its operating locations.	In 2025, Smithfield launched roadside cleaning campaigns, sponsored community events, and supported youth sports teams, and participated in local celebrations.
Community Support Program in Mexico	Ongoing	By partnering with food banks in Mexico to donate servings of protein, providing farming training to residents in communities where Smithfield operates, and installing rainwater capture systems in rural households, the program aims to improve the quality of life and health standards in rural regions.	In 2025, more than 5,000 individuals benefited from these initiatives, which span food security, agricultural support, water access and health improvement.
Other Unique Community Needs	Ongoing	Smithfield serves the specific needs of local rural communities across its operating locations.	In 2025, Smithfield donated USD 500,000 to fund the establishment of the Smithfield Riverside Hospital, aiming to improve local access to medical services in underserved areas.
Gearing Up For Good	Since 2025	Smithfield has provided donations to local emergency responders, including volunteer firefighters, emergency medical services (EMS), and police, in the operating communities.	In 2025, Smithfield donated USD 50,000 to support the local fire departments near our headquarters.

APPENDIX 3: WH GROUP AND THE SUBSIDIARIES' PUBLIC WELFARE AND CHARITABLE PROGRAMS AND PROGRESS (continued)

Program	Time	Overview	Milestone Progress in 2025
Solidarity with the Medical System Program	Since 2020	Morliny Foods has provided charitable donations to local hospitals and medical institutions in Romania.	In 2025, Morliny Foods provided approximately USD 50,000 in funding support.
Becas Taller Argal Scholarship Program	Since 2018	In the communities where Morliny Foods operates in Spain, the program supports dream-driven individuals who are creating a positive impact on society.	The program has awarded in total over USD 360,000 in scholarships since 2018, including USD 110,000 in 2025 alone, supporting 68 projects in social commitment, sustainable development, and research.
Fire Donation Program	In 2025	Donated funds to the "Support Fund for Wang Fuk Court in Tai Po" established by the Hong Kong government, contributing to post-fire recovery efforts in Tai Po, Hong Kong.	In 2025, WH Group donated USD 380,000 to support the initiative.
Disaster Relief Program	In 2025	This program donated in-kind contributions to the earthquake-affected areas in Rikaze, Xizang Autonomous Region, China, following the 6.8-magnitude quake.	In 2025, this program donated 10,000 cases of ham sausages, valued at approximately USD 120,000.

