Climate Transition Plan: International Food Services (IFS)

Target period: 2025-2035
Base year: 2025

Below is a comprehensive Climate Transition Plan. It is aligned with the objectives of the Paris Agreement (1.5°C pathway).

1. Purpose

This Climate Transition Plan outlines the IFS's strategy to reduce greenhouse gas (GHG) emissions and transition towards net-zero emissions. It demonstrates IFS's commitment to supporting the goals of the Paris Agreement by pursuing emission reductions consistent with limiting global warming to 1.5°C while maintaining safe, efficient, and reliable maritime services.

The plan covers the IFS's operations and establishes a framework for managing climate-related risks and opportunities, improving environmental performance, and supporting customers in reducing emissions throughout the maritime value chain.

2. Executive Summary and Ambition

As a leading maritime food service provider, International Food Services recognizes that its primary environmental impact lies across its value chain. In 2025, total corporate GHG emissions were 81,013 tCO2, of which 99,95% were Scope 3 value chain emissions (dominated by procured food ingredients and logistics) and 0.05% stemmed from direct operations (Scope 1 and 2).

The Climate Transition Plan outlines a strategic, science-aligned pathway to:

- Achieving net-zero greenhouse gas emissions of Scope 1 and 2 by 2050 or earlier, where technically and commercially feasible.
- Reducing greenhouse gas emissions across Scope 1 and Scope 2 by aiming for a **21% reduction by 2030** relative to its 2025 baseline
- Continuously improving energy efficiency and operational performance.
- Supporting customers in reducing their GHG emissions.
- Complying with applicable international and regional environmental regulations.
- Reviewing climate objectives regularly to reflect technological developments and regulatory requirements.

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3. Governance

The Board of Directors is responsible for approving and overseeing the Climate Transition Plan. Senior Management is responsible for:

- Implementing the transition strategy.
- Monitoring environmental performance.
- Allocating resources and investments.
- Reviewing progress against climate targets.
- Reporting performance annually.

Management, operational departments, procurement, other departments, and employees support implementation through day-to-day activities and continuous improvement.

4. Baseline and Emissions Inventory

The Company measures greenhouse gas emissions in accordance with recognized international standards and reduction targets in line with the SBTi

The inventory includes:

Scope 1
Stationary combustion
Mobile combustion
Fugitive sources
Scope 2
Purchased electricity
Scope 3 - upstream emissions
Purchased goods and services
Upstream transportation
Business travel
Employee commuting
Scope 3 - downstream emissions
Downstream transportation
Processing of sold products
End-of-life treatment of sold products

The emissions inventory is reviewed annually.

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5. Climate Transition Strategy

The Company's transition strategy is based on:

- Improve building energy efficiency.
- Reduce electricity consumption.
- Purchase renewable electricity where available.
- Encourage remote meetings.
- Reduce business travel, whenever possible
- Improve waste management and recycling.
- Include sustainability criteria in supplier evaluations.
- Encourage suppliers to reduce emissions.
- Collaborate with customers to reduce emissions.

6. Climate Targets

The Company establishes the following transition objectives.

By 2030
Reduce greenhouse gas emissions across Scope 1 and Scope 2 by aiming for a **21% reduction by 2030** relative to its 2025 baseline (**total emissions in 2025 amount to 81,013 tCO2e**, with 0,05% related to IFS' own operations (Scope 1 & 2) and 99,95% to its value chain (Scope 3)).
Source renewable electricity for Company offices where available.

By 2050
Achieve net-zero greenhouse gas emissions across Scope 1 and 2. Reduce Scope 3 emissions across the value chain through continuous engagement with suppliers, customers and other business partners, improved data quality, and emissions reduction initiatives, with the ambition to achieve net-zero Scope 3 emissions in line with credible climate pathways. Neutralize any remaining residual emissions through credible carbon removal solutions where necessary.

7. Monitoring and Reporting

Progress will be monitored using key performance indicators including:

Total greenhouse gas emissions.
Scope 1, Scope 2 and relevant Scope 3 emissions.
Progress against reduction targets.

Senior Management will review performance and report annually.

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8. Review

This Climate Transition Plan will be reviewed at least annually, or earlier where significant changes occur in legislation, business operations, or available decarbonization technologies.

The Company remains committed to continuous improvement and collaboration with employees, customers, suppliers, regulators, and other stakeholders to support the transition to a low-carbon maritime catering industry.

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