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## **Growing sustainable futures**

Seeka is committed to its brand values including growing sustainable futures as it connects produce to global markets. Seeka is connected to the health and productivity of the land, and community wellbeing.

Seeka's goal is to integrate environmental, social, and governance (ESG) initiatives to deliver high-quality, sustainably-grown fruit from orchard to market.

Our ESG programme is founded on four pillars:

- Environmental taking active steps to minimise Seeka's carbon footprint,
- Climate resilience and adaptation mitigating risk and optimising productivity in changing climates,
- Social supporting the wellbeing of our stakeholders, and
- Governance strategic oversight of Seeka's sustainability targets and performance.

### **Building climate resilience**

Seeka is focused on becoming a climate-resilient business by reducing greenhouse gas (GHG) emissions and adapting operations to manage changing weather patterns and extreme climate events. Seeka's climate strategy is based on reducing emissions in line with the global target to limiting warming to 1.5°C, and strengthening operational resilience through scenario planning, investment in adaptation, and diversification.

Seeka has measured and independently verified its GHG footprint for six consecutive years through Toitū Envirocare. This provides insight into emission sources and informs Seeka's decarbonisation pathway with a target to be net zero by 2050.

As a Climate Reporting Entity (CRE), Seeka is required to publish its climate-related disclosure under New Zealand's Climate Standards. Seeka's disclosure outlines physical and transitional risks and sets a framework for continuous monitoring and adaptation. Whether through regenerative horticulture, low-emission vehicles, energy-efficient coolstores, or the diversification of fruit varieties and regions, Seeka is taking steps to be more climate resilient across its operations.

#### The 2024 growing season

After two challenging harvests, yields rebounded in 2024. Favourable weather during key periods contributed to Seeka handling 44% more kiwifruit through its New Zealand operations compared to 2023.

Higher production led to a 13% increase in direct GHG emissions and a significant increase in indirect (scope 3) emissions, particularly from the transport of fruit to market. For a detailed breakdown, see page 4.

In the short term, Seeka aims to reduce its emissions intensity while operating in a growth industry, with a long-term focus on absolute emission reduction.



Sustainability spotlight

# Seeka

# 43m trays

Supplied of highly-nutritious NZ kiwifruit

▲ 44% increase in healthy eating options

## 3 coolstores

Upgraded with eco friendly refrigerants
With 800kgs of high GHG refrigerants safely destroyed

# 69 tonnes

Of kiwifruit donated to NZ Food Network Helping 39 food hubs feed families

# 2 all-electric

All terrain vehicles operating on Seeka orchards
Testing solutions to decarbonise the orchard fleet

## 1011kW

Of solar providing power at four facilities

▲ 22% increase as Seeka targets 3000kW by 2030



## Seeka's greenhouse gas footprint

Seeka measures its greenhouse gas (GHG) emissions in accordance with *ISO 14064-1: 2018 - Greenhouse gases*. Toitū Envirocare has verified Seeka's GHG emissions inventory, providing assurance across applicable emission categories since 2019.

This verification has enabled Seeka to set and pursue ambitious targets for reducing its emission-intensive activities. Seeka aspires to achieve net zero emissions by 2050, with interim targets of a 30% reduction by 2025 and a 50% reduction by 2030.

#### **GHG** emissions 2024

In 2024, driven by a rebound in yields, Seeka's total direct category 1 and 2 emissions increased 13% to 9,686 tonnes CO2e, as Seeka's orcharding operations grew 52% more kiwifruit than 2023, and post-harvest handled a 44% increase in volume. The increase in direct emissions was driven by the higher impact of refrigerant gas leaks, along with increased fuel and electricity use as Seeka processed and stored more fruit over a longer period.

The increase in kiwifruit volumes contributed to an increase in category 3 indirect transport emissions with more kiwifruit being transported from orchard to packhouse. Category 3 emissions for avocado sales were also up as Seeka air freighted avocado to Asian and Canadian customers. With significantly more kiwifruit being shipped to market, and the reliance on airfreight to increase returns for New Zealand avocado growers, total category 3 and 4 supply chain emissions increased 81%.

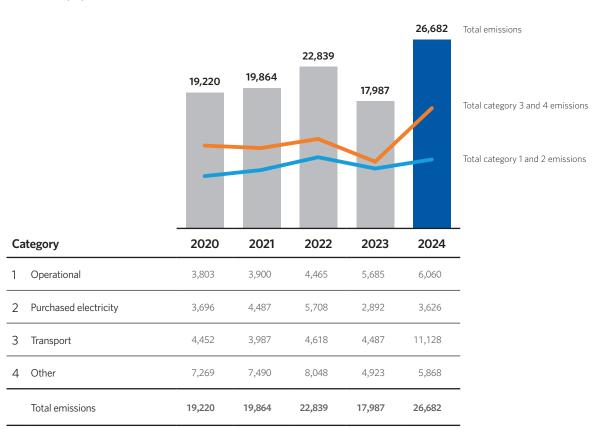
Driven by this rebound in yields and significantly higher supply chain emissions, Seeka's total GHG emissions for categories 1 to 4 was up 48% on 2023.





## Annual GHG footprint, 2020 to 2024

Absolute carbon footprint in tonnes CO2e



#### **Emission boundaries**

Transport-related emissions from the orchard to the port are included in Seeka's calculations. Class 1 fruit emissions beyond the port, however, are controlled by the regulated marketer Zespri and are not included in Seeka's calculations.

## Lack of control

Zespri set the quantity and type of packaging for class 1 kiwifruit. While Seeka supports and encourages sustainable packaging decisions and strives to minimise post-harvest waste, lack of control makes it difficult to manage embedded emissions.



## **Decarbonising Seeka's operations**

Absolute and intensity-based GHG targets Category 1 & 2 direct emissions



Seeka's pathway to lower emissions

## **Solar installations**

1000kW by 2025, 3000kW by 2030

**1011kW** operating Passed 2025 target end 2024

## Fleet electrification

15% by 2025, 25% by 2030

11% full electric or hybrid in 2024

## Zero organic waste

To landfill by 2025

Comprehensive value recovery, fruit donation & stock feed programme



### **Category 1 emissions**

Category 1 emissions originate from activities directly controlled by Seeka. These include refrigeration gas leaks, fossil fuels consumed by Seeka's transport fleet and workshops, and synthetic fertiliser application.



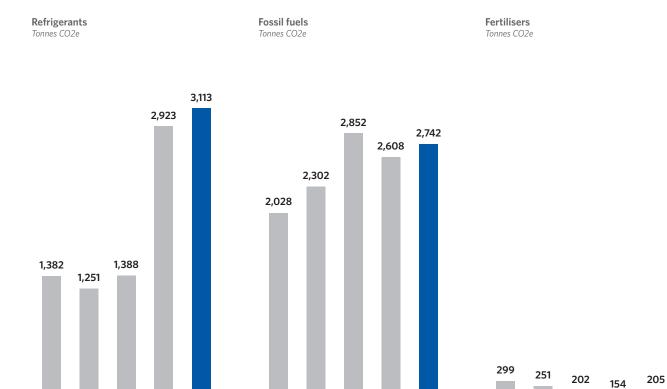
**Refrigeration gas emissions.** Small refrigerant leaks can have a significant impact, especially if the gas has a high global warming potential (GWP). In 2024, Seeka retrofitted coolstores that operated with high GWP gases with lower impact alternatives, and upgraded detection systems to quickly identify leaks. Further steps are planned for 2025 and beyond.



**Fuel emissions.** Seeka has a substantial vehicle fleet to move employees in regional locations. Where practical, Seeka uses hybrid vehicles, and in 2024 Seeka trialled battery electric orchard vehicles and battery-powered tools to reduce Seeka's reliance on fossil fuels.



**Synthetic fertiliser emissions.** Emissions occur when fertilisers break down and release GHG. Application rates vary between seasons, determined by soil and plant requirements. In 2024, Seeka recorded an increase in fertiliser emissions to support higher yields.







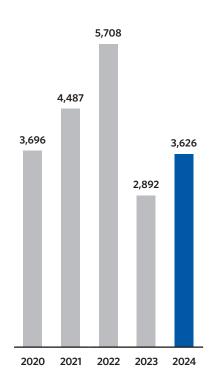


## **Category 2 emissions**

Kiwifruit processing and cooling is energy intensive.

In 2024, Seeka's energy consumption was higher than 2023, primarily from packhouses and coolstores operating longer due to higher crop volumes. Category 2 emissions, however, were significantly lower than 2022 when Seeka handled comparable crop volumes, due to a lower emissions factor in 2024.

Category 2 emissions





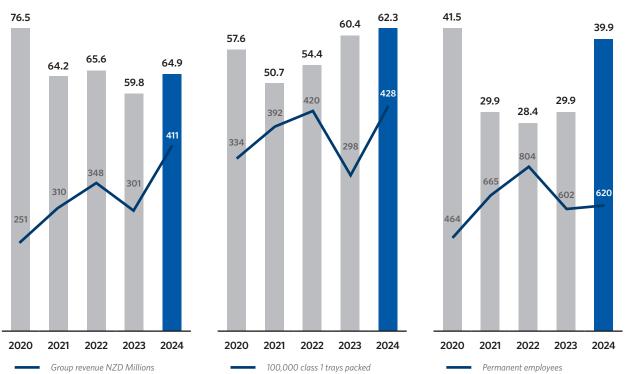
## Greenhouse gas emissions intensity

Seeka reports on three intensity-based measures:

- Tonnes CO2e per \$1,000,000 revenue
- Tonnes CO2e per 100,000 class 1 trays packed
- Tonnes CO2e per permanent employee

By normalising GHG emissions against business activities, Seeka can measure the performance of its sustainability initiatives in a growth industry. Seeka monitors GHG emissions per revenue, trays packed, and employee. This provides insights into operational efficiency and resource management.

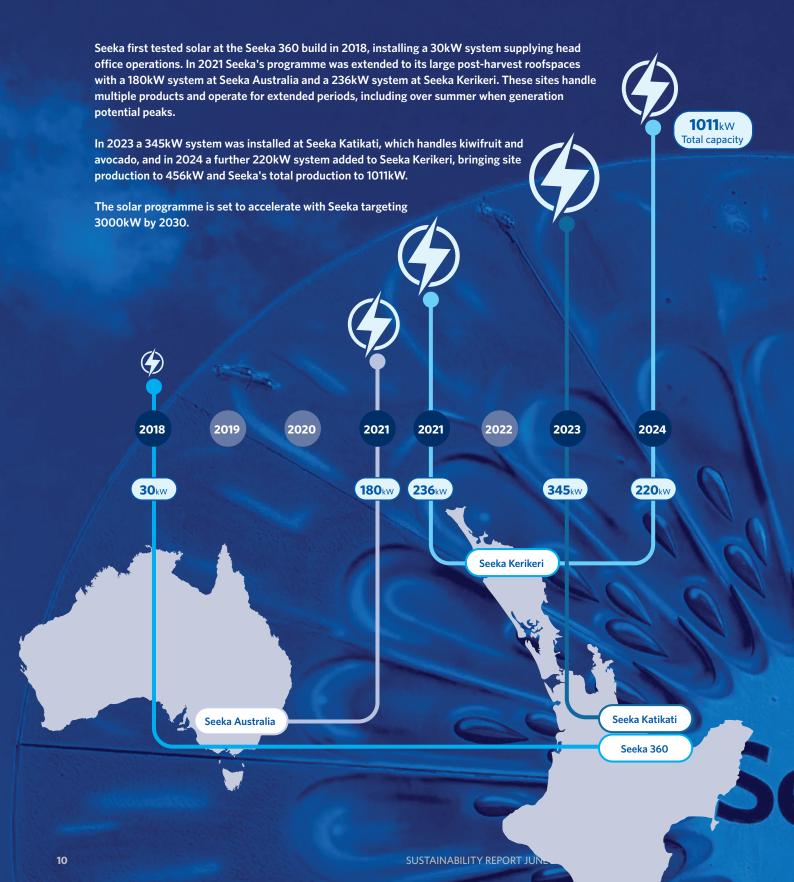
Emissions intensity on Group revenue<sup>1</sup> Tonnes CO2e per \$1,000,000 of revenue Emissions intensity on volumes handled Tonnes CO2e per 100,000 class 1 trays packed Emissions intensity on employees Tonnes CO2e per permanent employee



<sup>1.</sup> Emissions intensity on Group revenue was revised to 64.9 tCO2e, from 64.7 tCO2e as published in Seeka's 2024 annual report.



## Seeka solar panel programme





## Minimising Seeka's environment footprint

The environmental pillar of Seeka's sustainability programme focuses on actively reducing Seeka's environmental footprint. Core strategies focus on reducing Seeka's use of fossil fuels, purchased electricity, refrigerants with high global warming potential, and waste.

#### Reducing reliance on fossil fuels

Fossil fuels are used to power Seeka's orchard equipment, vehicle fleet, fruit movement from orchard to port, and employee travel.

On the orchard Seeka is testing the suitability of battery-powered equipment with two all-electric all-terrain vehicles along with battery-powered pruners. The successful trial of battery-powered equipment will lay the foundation to reduce on-orchard fossil fuel use.

Seeka's vehicle fleet continues its transition to low-emission vehicles (LEVs), with 27 hybrids in operation. Currently, there are no viable alternatives to fossil-fuelled trucking of fruit from orchard to packhouse to port.

Seeka is a large recognised seasonal employer (RSE), recruiting workers from the Pacific and Asia to support Seeka's seasonal workforce. Employee air travel to and from their home country is an essential component of the RSE programme and contributes to Seeka's emissions.

#### Reducing reliance on purchased electricity

New Zealand currently produces around 85% of its electricity from renewables, with Australia producing around 35%. The non-renewable component of electricity generation is the main contributor to Seeka's category 2 emissions. Seeka is reducing its reliance on purchased electricity by:

- Cutting demand, including integrating natural lighting into facility design, using energy-efficient LED lights, smart light controls, improving coolstore insulation and improving plant efficiency, and
- Increasing on-site solar, with Seeka having achieved its goal to have 1000 kW of solar panels by 2025 following a 220 kW solar expansion at Seeka Kerikeri. This brought Kerikeri site generation capacity to 456 kW and Seeka's total solar capacity to 1011 kW. Seeka directly consumes the energy from these panels and exports any excess back to the grid. Seeka is now working towards a target of having 3000 kW by 2030.



### **Reducing waste**

Seeka's core business is the growing and handling of perishable fruit. This includes meeting strict harvest and grade standards to ensure quality produce is delivered in market to generate sales and positive financial returns for stakeholders.

Key on-orchard waste controls include:

- Reducing emissions from excess application of artificial fertilisers through tailored fertiliser programmes that match inputs to plant demand, along with applications of natural fertilisers including from Seeka's vermicompost operation, and
- Recycling orchard consumables, with Seeka sending strings used in vine training to Agrecovery where they are recycled as pellets for resale.

Post-harvest grading and inventory management segregates out fruit not suitable for international and domestic markets. Seeka has a comprehensive programme to ensure this fruit, and associated organic material, is constructively used, including:

- Operating a SeekaFresh local market sales programme,
- Donating fruit to the New Zealand Food Network, with 69 tonnes of kiwifruit distributed free to 39 food hubs to nourish communities throughout the North Island,
- Operating a value-added recovery programme to produce the nutrient-rich kiwifruit drink Kiwi Crush from process-grade kiwifruit, and avocado oil from process-grade avocado,
- Composting organic waste at Seeka's worm farm,
- Sending kiwifruit dust to BioGro certified composter Revital, and
- Trialling alternative recycling systems, including the production of fruit leather, and biogas as an energy source.



Hokitika Primary School children enjoying kiwifruit from the Te Tai Poutini Kai Puku NZFN Food Hub.

Seeka supplied NZFN with 231 bins of kiwifruit during the 2024 repack season, with the fruit distributed to 39 Food Hubs servicing communities in need.

### **Smarter solutions for sustainable orchards**

### Improving nutrient management with Seeka Maps

Seeka Maps is an in-house mapping platform designed for Seeka growers and orchard managers. Incorporating satellite imagery, Seeka Maps details spatial information, including fruit variety by block, hazards, shelter belts, and environmentally sensitive areas.

A key environmental benefit is accurate fertiliser planning, whereby nutrient specialists can develop fertiliser plans by crop type, growth stage, and site conditions. By targeting optimal yield and environmental outcomes, accurate fertiliser plans reduce GHG emissions along with nutrient loss. Accurate mapping of shelter belts and sensitive areas are also used to define buffer and exclusion zones to prevent spray drift, runoff, or unintended nutrient application.

Seeka Maps provides clear digital information to aid orchard decision making.

#### Tracking water movement to improve nutrient uptake

In partnership with Agri Technovation, Seeka is combining soil classification and real-time data across multiple crops and soil types to improve water and fertiliser efficiency, strengthen soil and plant health, and expand regenerative orcharding.

Seeka classifies underground features such as limiting layers, plant available water, and drainage potential to accurately position soil moisture probes. Collecting information from up to 800mm below the surface, the probes send soil moisture and temperature data every two hours to the Agri Technovation platform, with Seeka using this information to adjust irrigation and nutrient application.

By accurately measuring water movement from rainfall, irrigation and plant uptake, Seeka can selectively irrigate orchard blocks so nutrients remain within the root zone with minimal loss to surrounding ecosystems. The information also identifies and monitors areas prone to waterlogging, root disease or poor drainage.

The data currently being collected is forming a baseline for smarter decisions.

#### All electric ATVs now operating on Seeka orchards

Seeka has introduced two fully electric all-terrain vehicles (eATVs) fitted with specialist electric spray equipment.

Co-funded with EECA, Seeka's eATVs are undertaking essential spray work beneath kiwifruit canopies, before being returned nightly to a central depot for recharging.

Seeka's new eATVs are testing alternatives to fossil fuels for essential orchard work, and are part of the drive for sustainable orchard production.





## Sustainable cooling with natural refrigerants

Refrigerants can have a high global warming potential (GWP) and a large environmental footprint if released into the atmosphere.

To reduce emissions, in 2024 Seeka retrofitted three coolstores with low GWP drop-in refrigerant gasses, with the old refrigerants extracted and sent to Cool-Safe, New Zealand's accredited product stewardship scheme for certified destruction.

Alongside coolstore retrofitting, Seeka's new coolstore builds incorporate ammonia-based refrigeration systems. A natural refrigerant with zero ozone depletion potential, negligible GWP and high thermodynamic efficiency, ammonia systems use less energy than most synthetics. Seeka is pairing its ammonia systems with glycol as a secondary coolant, which improves thermal distribution while reducing total refrigerant use.

Seeka Transcool, one of Seeka's four new-generation coolstore builds that use ammonia over glycol precoolers and coolstores, for highly efficient, low emission fruit cooling and storage.





## **Building resilience to changing climates**

The climate resilience pillar of Seeka's sustainability programme focuses on realising the opportunities of changing climates while mitigating the risks. Variations in climate can impact growing locations, as well as the quantity and quality of the fruit Seeka handles. Orchard productivity is impacted by physical risks, including extreme weather, changing growing and harvest conditions, and the availability of natural resources such as water.

Along with physical risks, Seeka is navigating transitional climate risks from the shift to a low-carbon economy including regulatory changes, shifting markets and technological advancements.

#### Strategies for resilience

To address climate challenges, Seeka is assessing climate-related risks and impacts and formulating strategies to remain resilient. Key strategies include diversifying Seeka's crop portfolio, enhancing irrigation systems, managing soil health, and protecting orchards and post-harvest facilities from weather events.

#### Climate-related disclosure process

Seeka is a Climate Reporting Entity (CRE) and is required to report under the climate-related disclosure regime. Seeka's disclosures provide insight into climate-related risks and opportunities and explain how Seeka plans to build resilience in response to climate change. This process involves:

- **Risk identification** Identifying climate-related risks, including extreme weather events, changing precipitation patterns, temperature fluctuations, and transitional climate risks.
- **Impact analysis** Assessing the potential short and long-term impacts of these risks on different aspects of the business, from orchard productivity to supply chain stability.
- Strategic planning Developing and implementing strategies to mitigate identified risks and capitalise on opportunities, including investing in renewable energy, improving energy efficiency, and adopting sustainable orcharding practices.
- **Continuous monitoring** Monitoring climate trends and their impacts on operations to ensure strategies remain effective and adaptive to changing conditions.

Seeka's climate-related risks are reviewed and incorporated into Seeka's risk management register.







See Seeka's public climate disclosures at www.seeka.co.nz/climate-change





## **Social sustainability**

The social pillar of Seeka's sustainability programme is founded on supporting the wellbeing of Seeka's employees and communities.

Seeka aspires to have a forward-looking relationship with its employees that is founded on trust, inspiring a common purpose, and with Seeka a place where people want to work. At Seeka, we "grow our own trees"; we invest in our people, and our people are at the core of Seeka's success.

Seeka reports on pay equity, follows clear and equitable remuneration structures, and provides training opportunities and career pathways that attract and promote the best individuals within the industry.

Seeka is a large service provider to Māori kiwifruit growers, and is investing with Māori to develop kiwifruit orchards. Seeka's partnerships help to stimulate the Māori economy and support growth in rural communities.

#### Commitment to our people and diversity

Seeka is dedicated to fostering an inclusive environment that embraces a diversity of thought and skill. Seeka's diversity policy considers gender, ethnic background, religion, marital status, culture, disability, economic background, education, language and sexual orientation. Drawn from local and international communities, Seeka's workforce is notably diverse, including tangata whenua, backpackers, and people from the Pacific and Asia.

Seeka's Board views the composition of its independent directors as a key measure of diversity and inclusion. The current proportion of independent directors identifying as female is 75% (2023: 50%) and the percentage of all directors and senior managers identifying as female is 36% (2023: 29%).

While the kiwifruit industry was traditionally male dominated, Seeka has promoted two women to be regional post-harvest managers where they lead large workforces undertaking time-sensitive operations. They are the sole female post-harvest managers in the industry.

Seeka measures gender pay equity, and is committed to closing the gap.

Seeka operates a comprehensive RSE pastoral care programme which welcomed 1120 RSE employees in 2024, offering fair compensation and contributing to the development of their communities in the Pacific and Malaysia.



#### Health and safety

Seeka's "Our Health, Safety, and Wellbeing" programme is focused on minimising harm and enhancing the wellbeing of Seeka's employees. The programme is supported by a dedicated health and safety team to ensure that everyone remains safe on the orchard and in post-harvest facilities. Seeka adheres to the GlobalG.A.P. GRASP module which addresses workers' health, safety, and welfare in agricultural operations.

Seeka's health and safety initiatives include investments in guarding and forklift proximity detection systems to separate people from moving machinery, an app to track orchard access, an employee assistance programme (EAP) for free and anonymous access to professional support, and SeekaYou, Seeka's health and wellbeing programme. Seeka also promotes its whistleblowing policy that provides clear channels to report any wrongdoing within Seeka.

Seeka also provides comprehensive benefits for permanent employees, including health, life and trauma insurance.

Many of Seeka's sites have in-house gym facilities, as well as yoga and other social activities led by Seeka's social club.

#### Social impact initiatives

Key achievements in 2024 include:

- Promoted two cadets on their pathway to full orchard management and two cadets into post-harvest management roles. Seeka's cadetship is a three-year skills development pathway through orchard and postharvest operations. Incorporating tikanga Māori, the programme allows cadets to network with growers, develop leadership skills and study supply and distribution courses.
- Seven trainee orchard managers working towards full orchard management. Seeka's mentoring of trainee orchard managers provides hands-on support as the trainees oversee a small portfolio of orchards, with a stepped programme to achieve 50 hectares under management.
- **Gateway to Level 3 training**. The Level 3 programme prepares employees for higher management roles, including achieving operational efficiency through standard processes and procedures.
- MSD work entry scheme. Seeka works closely with the Ministry of Social Development (MSD) to prioritise
  employing New Zealanders into the workforce and liaises with multiple agencies to find suitable work in
  orchard and post-harvest operations. Seeka takes a "local first" approach.

### **Donations**

In 2024, Seeka donated \$212,624 to support New Zealand youth development, community, cultural and sport groups, as well as community health programmes. A full list of recipients can be found on page 92 of Seeka's 2024 Annual Report.



## Governance of Seeka's sustainability programme

The governance pillar of Seeka's sustainability programme focuses on setting effective and obtainable sustainability targets, overseeing sustainability initiatives and monitoring performance.

Seeka's Board of Directors governs Seeka's ESG programme, with additional focus provided by the Board's three-director Sustainability Committee.

The Board governs capital expenditure to advance Seeka's sustainability programme, including investing in health and safety, upgrading plant to mitigate risk, the transition to low-emission coolstores, and installation of solar panels at post-harvest facilities to reduce Seeka's reliance on purchased electricity.

Working with Seeka management, the Board also ensures Seeka complies with sustainability legislation, including NZ Climate Standards (NZ CS1-3).



## Sustainability-linked loan

In June 2023, Seeka entered into a Sustainability-linked loan which set targets over a five year period for solar installations, health and safety, and greenhouse gas reduction.

In the second year of the Sustainability-linked loan, Seeka achieved an overall negative result across the three targets. This resulted in an additional charge to Seeka's interest rate.

Target	Outcome	Commentary	Strategy
Solar	Achieved	Seeka met the solar target by installing 515 kW of new solar power across the packhouse and coolstore roof space at Seeka Kerikeri and Seeka Katikati.	Seeka has an ongoing programme to progressively invest in solar systems with a target of 3000 kW by 2030.
Health and Safety	Not Achieved	Seeka's Total Recordable Injury Frequency Rate (TRIFR) was 4.18, and there were two serious injuries. This resulted in a failure of the health and safety target. Seeka is committed to the health and safety of its people, maintaining a zero serious injuries target year on year.	Health and safety is embedded in Seeka's operations with a comprehensive education programme, regular site safety audits, separation of personnel from moving machinery, and company-wide reporting.
Greenhouse Gas Reduction	Not Achieved	In 2024, a 44% increase in kiwifruit handled contributed to a 13% increase in Seeka's scope 1 and 2 emissions to 9,686 tCO2e; above the 8,372 tCO2e threshold. The GHG intensity result was 65 tCO2e/\$M revenue, above the threshold of 55 tCO2e/\$M revenue. This delivered a negative outcome.	Seeka is prioritising the reduction of scope 1 and 2 direct emissions.  Meaningful reduction of scope 3 and 4 indirect emissions is challenging, and will rely on decarbonising air freight and domestic transport.



## Glossary

Term	Definition		
Category	Category emissions were developed by ISO 14064-1: 2018 to examine Scope 3 emissions in more detail. Category 1 and 2 are identical to Scope 1 and 2, with Scope 3 divided into four categories.		
	- Category 1 - Direct emissions from sources owned or controlled by an organisation.		
	- Category 2 - Indirect emissions from purchased electricity, steam, heat, and cooling.		
	- Category 3 - Indirect emissions from transportation.		
	<ul> <li>Category 4 - Indirect emissions from products an organisation uses, including employees working from home, waste and leased assets.</li> </ul>		
	<ul> <li>Category 5 - Indirect emissions (use of products sold) including lifetime emissions, end-of-life emissions and financed or investment emissions.</li> </ul>		
	- Category 6 - Indirect emission from other sources (everything else).		
Global warming potential	The ability of a gas to trap extra heat in the atmosphere over time relative to carbon dioxide (CO2). Also know as GWP.		
Greenhouse gases	Gases in the earth's atmosphere that trap heat, including carbon dioxide (CO2), and traditional refrigerants. Also known as GHG.		
Net zero	Achieving a balance between the amount of greenhouse gas produced and the amount removed from the atmosphere.		
Refrigerants	Gases used to transfer heat in coolstore systems.		
Regenerative horticulture	A conservation and rehabilitation approach to food and farming systems.		
Renewable energy	Energy derived from natural sources, such as sunlight, that are replenished at a higher rate than they are consumed.		
Recognised seasonal employer	A New Zealand government scheme that allows land-based employers to hire people from overseas when there are not enough local workers. Also known as RSE.		
Scope	Scope emissions were developed by the Greenhouse Gas Protocol to categorise direct and indirect greenhouse gas emissions into 3 scopes.		
	- Scope 1 - Direct emissions from sources owned or controlled by an organisation.		
	- Scope 2 - Indirect emissions from purchased electricity, steam, heat, and cooling.		
	- Scope 3 - All other emissions associated with an organisation's activities.		
Sustainability-linked loan	Financing mechanisms that aim to facilitate and support environmentally and socially sustainable economic activity and growth.		
Total recordable injury frequency rate	The rate of recordable injuries that occur per 200,000 hours worked. Also known as TRIFR.		

