Seeka
SELECT EXCELLENCE

GROWING SUSTAINABLE FUTURES

SUSTAINABILITY REPORT
JUNE 2026

Packing SunGold Organic kiwifruit at Seeka Huka Pak

Contents

Welcome to Seeka's sustainability report

In 2025, Seeka delivered on its target to meaningfully reduce greenhouse gas emissions. Improved orchard and post harvest systems, alongside investments in coolstore systems, solar generation, electric vehicles, energy management and renewable energy certificates helped Seeka cut its net category 1 and 2 emissions by 30% from the 2022 base year.

In this report, Seeka details its progress to sustainably connect produce to global markets by integrating environmental, social, and governance (ESG) initiatives across its operations. To give stakeholders a clear view of its sustainability systems and initiatives, Seeka reports on its:

- **Governance**, and how Seeka is focusing on climate-resilience,
- **Environmental performance,** and achievements to reduce greenhouse gas emissions, including a risk and opportunities analysis,
- **Social performance,** to support the wellbeing of Seeka's employees and communities, and
- **Financial performance,** to generate and deliver sustainable value for stakeholders.

Sustainability spotlight

47m trays

Supplied of highly-nutritious NZ kiwifruit

▲ 10% increase in healthy eating options

7 coolstores

And 8 pre-coolers upgraded with low impact refrigerant gas

92 tonnes

Of kiwifruit donated to NZ Food Network

Helping 39 food hubs feed families

18% of vehicles

All electric or hybrid as Seeka continues to decarbonise its vehicle fleet

1165kW

Of solar providing power at five facilities

▲ 15% increase

Governance of Seeka's sustainability programme

The governance responsibilities of Seeka's Board include the oversight of all sustainability and climate-related risks. In line with its commitment to delivering the best outcomes for all stakeholders, Seeka conducts its business ethically and adheres to all legal and regulatory frameworks, including the NZX Corporate Governance Code.

Board decision making is supported by the Sustainability Committee, which is tasked with ensuring Seeka uses an appropriate reporting framework, sets and measures targets, evaluates performance, assesses strategic implications, and implements strategies that support long-term sustainability goals.

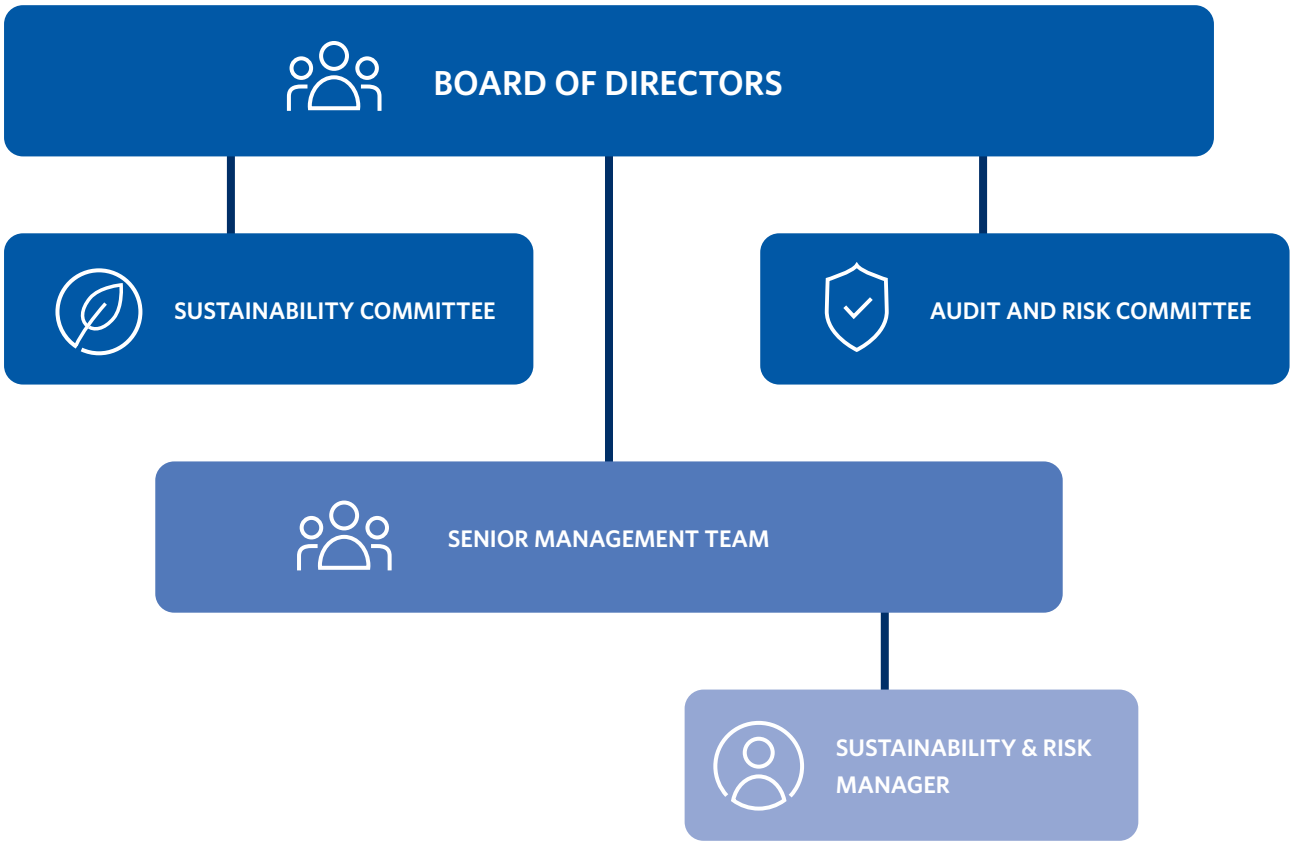
Board climate risk management is also supported by the Audit and Risk Committee (ARC), which is tasked with ensuring Seeka's risks are well managed and that financial disclosures incorporate climate-related risks. The ARC also ensures that climate change is captured by Seeka's risk management programmes, and oversees compliance with climate regulations.

To create sustainable value for today and future generations, Seeka focuses on four interconnected pillars:

- **Climate** – reducing emissions and supporting the transition to a lower-carbon future.
- **Nature** – protecting and enhancing the natural resources and ecosystems that underpin our business.
- **People** – supporting the wellbeing, development and success of our people and communities.
- **Prosperity** – creating long-term value for growers, shareholders and regional economies.

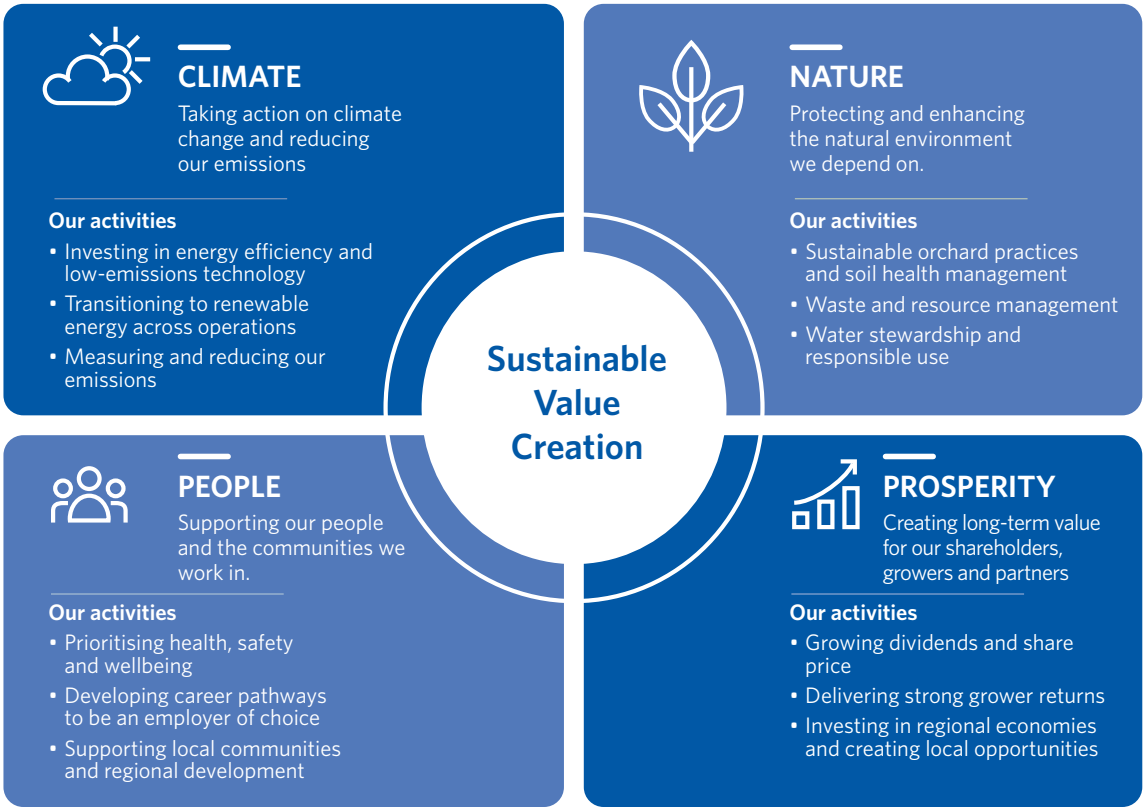
These pillars are underpinned by strong governance, providing strategic oversight, accountability and risk management across the business.

Seeka's governance structure



Seeka's ESG value framework

Growing sustainable value for today and generations to come.



GOVERNANCE

Our foundation for responsible and sustainable performance.

- Strong governance and ethics
- Risk management and resilience
- Accountability and transparency
- Compliance and continuous improvement

Environmental sustainability

Reporting Seeka's greenhouse gas footprint

Seeka measures and reports its greenhouse gas (GHG) emissions in accordance with *ISO 14064-1:2018 Greenhouse gases*. Seeka's emissions inventory has been independently verified by Toitū Envirocare annually since 2019, with the 2025 inventory achieving a reasonable level of assurance across all reported emissions categories.

Independent verification has enabled Seeka to establish robust emissions reduction targets and track progress. Seeka aspires to achieve net zero emissions by 2050, with interim targets to reduce category 1 and 2 emissions by 30% by 2025 (achieved) and 50% by 2030.

GHG emissions 2025

In 2025, Seeka handled a record crop with a 10% increase in New Zealand kiwifruit volumes and a 25% increase in Australian fruit production. While Seeka grew and packed more fruit, Seeka's initiatives to reduce post harvest refrigerant emissions contributed to a 28% decrease in Seeka's category 1 direct emissions.

Seeka's core post harvest business relies on grid electricity to grade, cool and store fruit. Category 2 emissions from grid electricity have two components; the volume of purchased grid electricity, which Seeka controls, and the GHG emission factor attached to grid electricity, which is calculated by dividing the total emissions released in the year to generate grid electricity, by the total energy provided.

While kiwifruit volumes increased by 10%, Seeka's electricity management limited the increase in purchased electricity to 6%. However, increased fossil fuel generation within New Zealand's electricity system raised the emissions intensity of grid electricity, contributing to a 38% increase in Seeka's category 2 emissions.

Gross location-based category 1 and 2 emissions

Seeka's sustainability initiatives contributed to a 3% decrease in Seeka's total direct category 1 and 2 emissions to 9,397 tonnes CO2e, with a 28% reduction in direct category 1 emissions countered by a 38% increase in category 2 emissions from electricity consumption due to the higher emissions factor from grid electricity. If the GHG footprint per unit of grid electricity had remained the same as 2024, Seeka would have achieved a 12% reduction in its gross location-based category 1 and 2 emissions.

Net market-based category 1 and 2 emissions

The location-based calculation gives the gross emissions without regard to any contractual agreements Seeka has with its electricity suppliers. To factor in these agreements, Seeka also reports its market-based net emissions, which includes the emissions intensity of the electricity Seeka purchases, which can differ from the grid average.

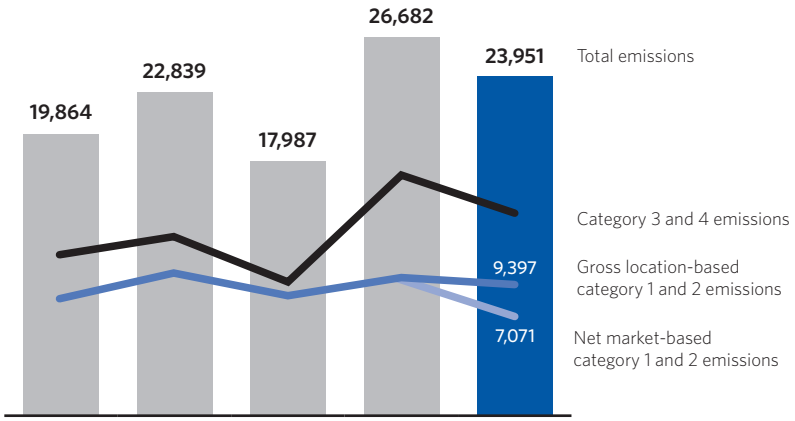
To reduce the impact of the higher emissions factor from New Zealand grid electricity in 2025, Seeka purchased Renewable Energy Certificates (RECs) from its supplier tied to renewable electricity generated in New Zealand. By purchasing then retiring these RECs, Seeka reduced its market-based total category 1 and 2 emissions to 7,071 tonnes CO2e. This mechanism allowed Seeka to nullify the significant increase in the GHG loading of grid electricity, and achieve its 2025 target of a 30% reduction in total category 1 and 2 emissions from the 2022 base year.

Total gross GHG emissions

Total gross emissions from all categories were down 10% from 2024 to 23,951 tonnes CO2e. This includes category 3 and 4 supply chain emissions, predominantly from third party transport of fruit to Seeka facilities, and outbound transport to the markets. Reduced use of airfreight to deliver fruit to markets was the primary contributor to the reduction in Seeka's total emissions in 2025.

Annual GHG footprint, 2021 to 2025

Absolute carbon footprint in tonnes CO2e



Category		2021	2022	2023	2024	2025
1	Operational	3,900	4,465	5,685	6,060	4,393
2	Purchased electricity	4,487	5,708	2,892	3,626	5,004
3	Transport	3,987	4,618	4,487	11,128	7,748
4	Other	7,490	8,048	4,923	5,868	6,806
	Total gross emissions	**19,864**	**22,839**	**17,987**	**26,682**	**23,951**

Category 1 & 2 emissions

	Total gross emissions	**8,387**	**10,173**	**8,577**	**9,686**	**9,397**
	Less RECs					**(2,326)**
	Total net emissions	**8,387**	**10,173**	**8,577**	**9,686**	**7,071**

Emission boundaries

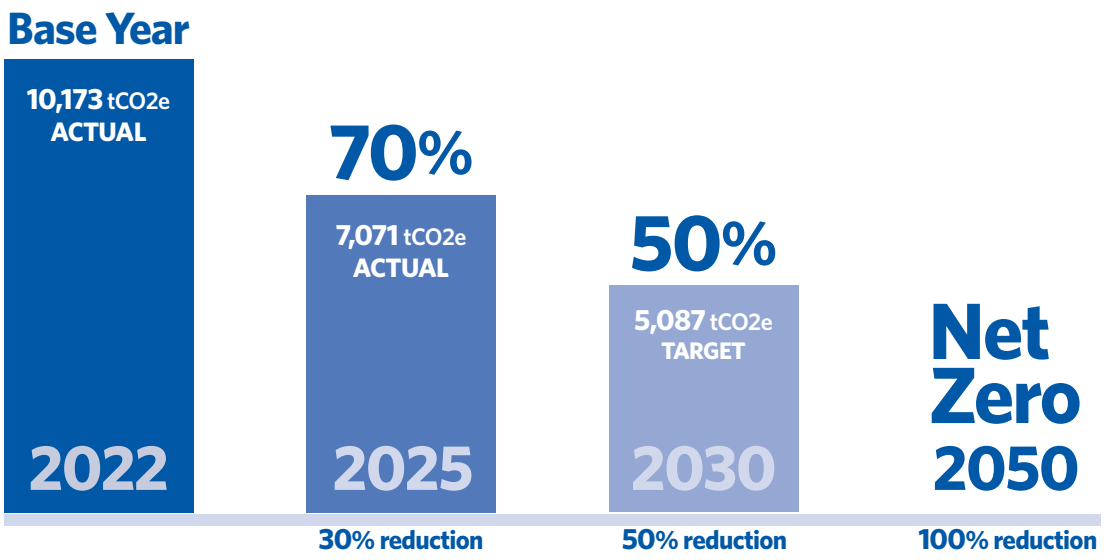
Transport-related emissions for class 1 New Zealand kiwifruit from orchard to the port are included in Seeka's calculations. Class 1 fruit emissions beyond the port, however, are controlled by the regulated marketer Zespri and are not included in Seeka's calculations.

Lack of control

Zespri set the quantity and type of packaging for class 1 New Zealand 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.

Seeka achieved all of 2025's sustainability targets

Achieved 30% reduction in GHG category 1 & 2 emissions
From 2022 base year



GHG category 1 & 2 direct emissions

18% of fleet vehicles now full electric or hybrid
Surpassed 2025 target of 15%

1165kW of solar powering operations
Surpassed 2025 target of 1000kW

Category 1 emissions

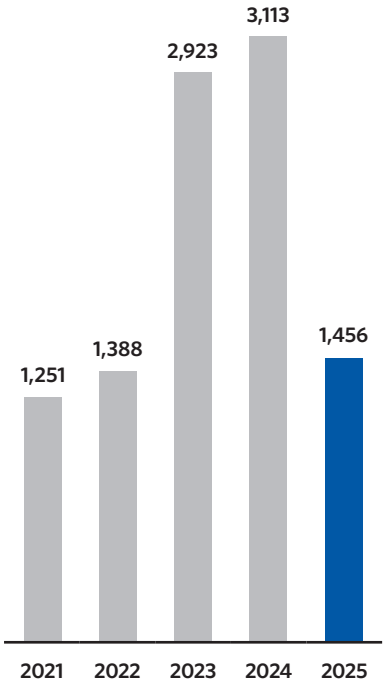
Category 1 emissions originate from activities directly controlled by Seeka. These include refrigeration gas leaks, fossil fuels consumed by Seeka's transport fleet and workshops, and synthetic fertiliser application.

Refrigeration gas emissions. Small refrigerant leaks can have a significant impact, especially if the gas has a high global warming potential (GWP). In 2025, Seeka retrofitted seven legacy coolstores and eight pre-coolers that used high GWP gases with lower impact alternatives, and upgraded detection systems to quickly identify leaks.

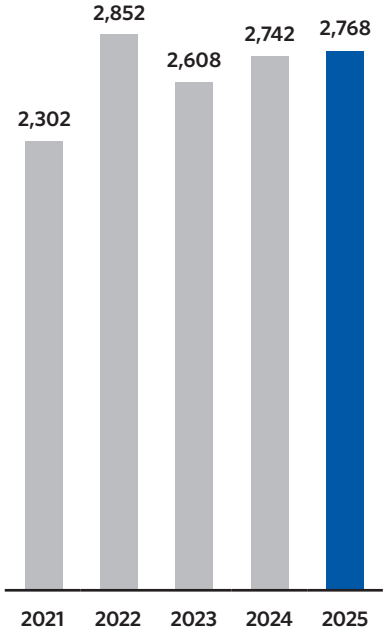
Fuel emissions. Seeka has a substantial vehicle and machinery fleet to provide orchard services to multiple regional locations. 18% of staff vehicles are now transitioned to either hybrid or full electric. Seeka continues to trial battery electric orchard vehicles and battery-powered tools to reduce 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 2025, Seeka achieved a decrease in fertiliser emissions despite an increase in production.

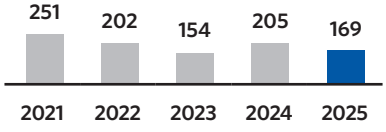
Refrigerants
Tonnes CO2e



Fossil fuels
Tonnes CO2e



Fertilisers
Tonnes CO2e



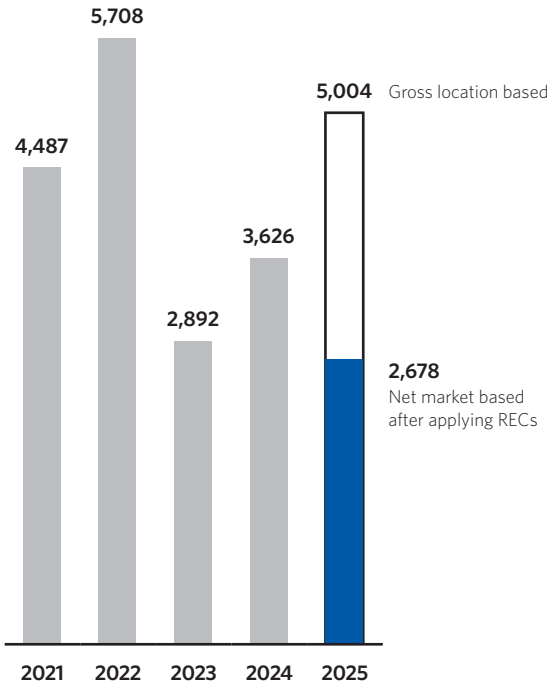
Category 2 emissions

Kiwifruit processing and cooling is energy intensive.

In 2025, Seeka's energy consumption was 6% higher than 2024, primarily from packhouses and coolstores operating longer due to higher crop volumes. While energy use rose 6% on higher volumes handled, a higher GHG emissions factor due to New Zealand grid electricity resulted in a 38% lift in category 2 emissions. The higher emissions factor was due to New Zealand generators burning more coal to supply the grid in 2025.

To reduce Seeka's category 2 emissions, in 2025 Seeka purchased and retired Renewable Energy Certificates tied to New Zealand's renewable energy generation. This helped Seeka achieve a 30% reduction in total category 1 and 2 emissions on the 2022 base year.

Category 2 emissions
Tonnes CO2e



Greenhouse gas emissions intensity

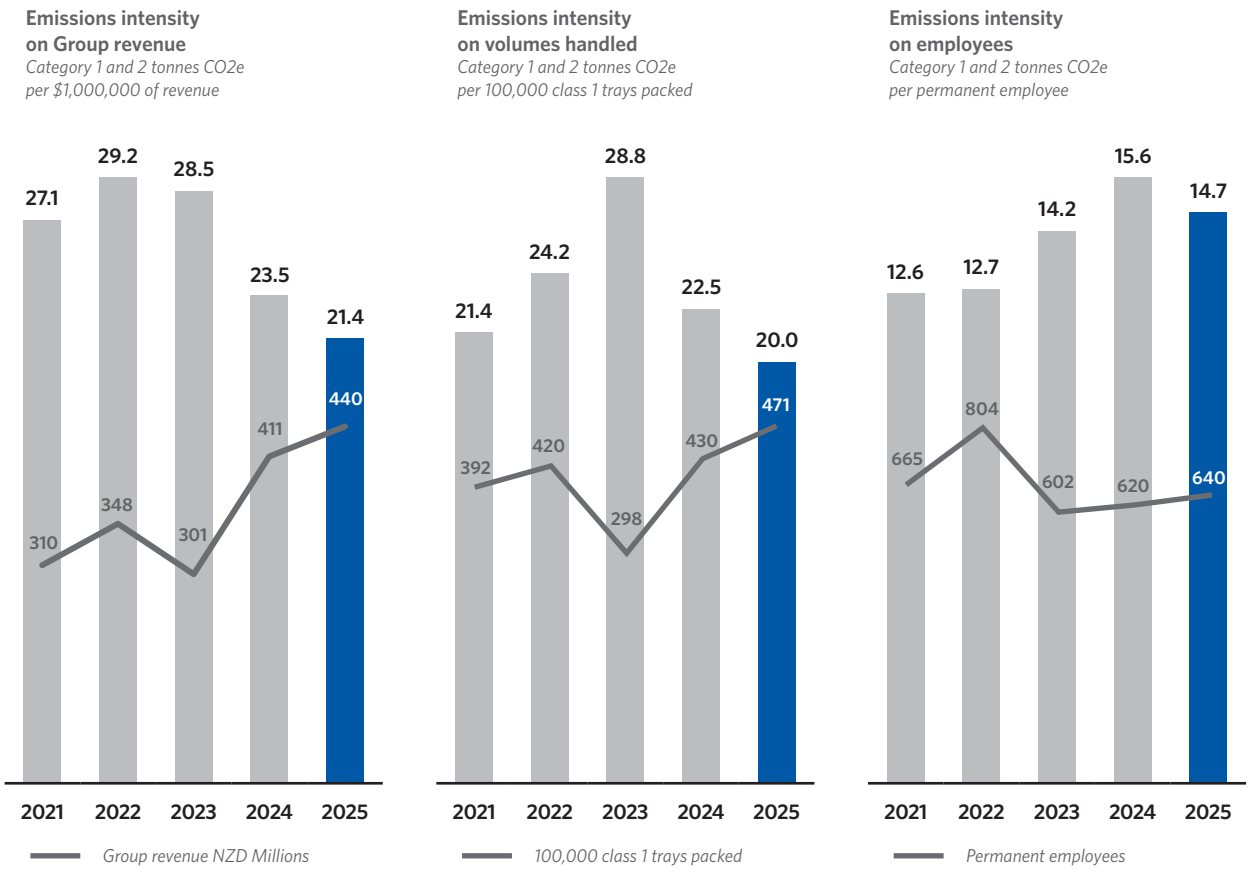
Seeka reports the intensity of its GHG emissions against three key metrics of operational activity. Emissions are benchmarked against:

- Group revenue,
- The volume of kiwifruit packed in New Zealand, and
- Number of permanent employees.

By normalising GHG emissions against business activities, Seeka can measure the performance of its sustainability initiatives in a growth industry.

Restatement of GHG intensity measures

Initially, Seeka reported total emissions against the three intensity measures. This included category 3 and 4 emissions that are largely beyond Seeka's control, and not directly covered by Seeka's sustainability initiatives. To more accurately report Seeka's performance, in 2025 Seeka used total category 1 and 2 emissions to recalculate the intensity-based measures. This gives a clearer indicator on the performance of Seeka's sustainability initiatives, and provides better insights into operational efficiency and resource management.



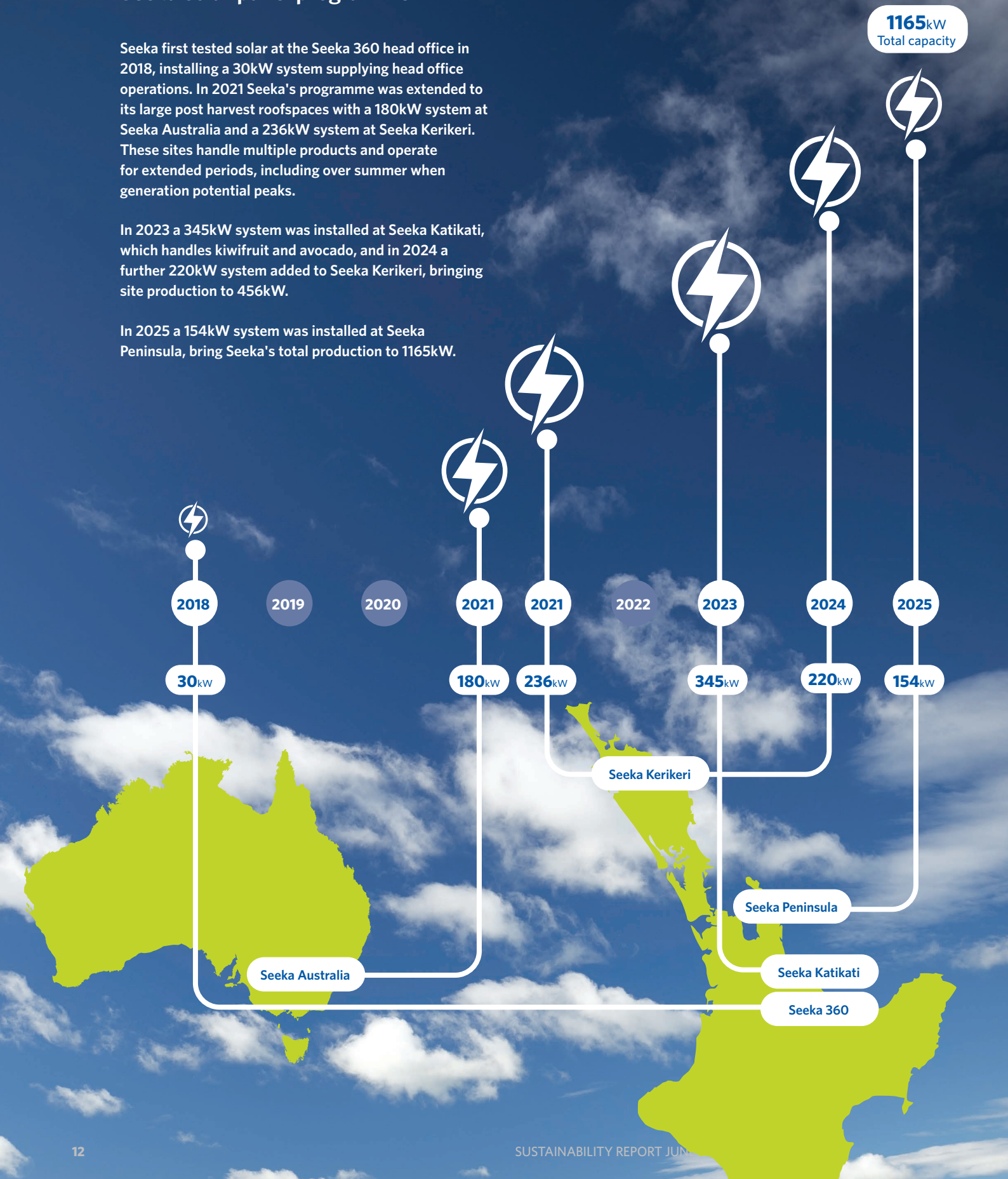
1. The emissions used to calculate intensity was revised in 2025 to focus on total category 1 and 2 emissions which directly produced by Seeka operations.

Seeka solar panel programme

Seeka first tested solar at the Seeka 360 head office in 2018, installing a 30kW system supplying head office operations. In 2021 Seeka's programme was extended to its large post harvest roofspaces with a 180kW system at Seeka Australia and a 236kW system at Seeka Kerikeri. These sites handle multiple products and operate for extended periods, including over summer when generation potential peaks.

In 2023 a 345kW system was installed at Seeka Katikati, which handles kiwifruit and avocado, and in 2024 a further 220kW system added to Seeka Kerikeri, bringing site production to 456kW.

In 2025 a 154kW system was installed at Seeka Peninsula, bring Seeka's total production to 1165kW.



Environmental initiatives

The environment is fundamental to Seeka's success. Healthy soils, clean water and thriving ecosystems support the production of high-quality produce and the long-term success of Seeka's growers, employees, communities and customers. Seeka recognises the importance of protecting and enhancing the natural resources and is working to reduce its environmental impact, improve resource efficiency and support its long-term sustainability.

Energy audits and energy metering

Seeka is focusing on energy efficiency with external energy audits undertaken at three of its largest post harvest sites and enhanced energy metering.

By focusing on how energy is used across operations, Seeka's energy audits at Seeka Huka Pak, Oakside, and Katikati have identified opportunities to improve overall efficiency, particularly within refrigeration systems, which are major energy consumers.

Seeka has also invested in Panoramic Power sub meters that provide detailed data on electricity consumption patterns at site and equipment level, with the information guiding new energy efficiency initiatives including investments in solar, and optimising systems and operations to reduce peak power demand and total energy consumption.

Efficient use of resources

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 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 92 tonnes of kiwifruit distributed free to 79 food hub communities throughout the North Island,
- Operating a value-added recovery programme to produce the nutrient-rich kiwifruit drink Kiwi Crush™ from process-grade kiwifruit,
- Producing and marketing avocado oil from process-grade avocado through Seeka's new LUVO™ consumer oil brand,
- 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.

Value-added processing and circular economy

Seeka is strengthening its circular economy through value-added processing that maximises produce use. Through Seeka's subsidiary, the Delicious Nutritious Food Company (DNFC), Seeka transforms fruit not suitable for fresh retail into high-quality food products.

In 2025, Seeka launched LUVO™, a premium avocado oil brand focused on producing high-quality oils from avocados not destined for fresh markets, creating versatile, premium products with a lower waste footprint.

DNFC also produces Kiwi Crush™ from New Zealand-grown kiwifruit. By producing nutritious and convenient food products, Kiwi Crush™ helps close the loop on food waste while making the health benefits of kiwifruit more accessible to consumers. With LUVO™ and Kiwi Crush™, Seeka generates additional value for growers from the produce it handles, creating new revenue streams, and supporting sustainable food production.

Smarter solutions for sustainable orchards

Improving nutrient and soil management

Seeka is improving nutrient and soil management through slow-release fertilisers and variable rate fertilisation.

By using slow-releasing coated urea fertilisers, Seeka is better matching nitrogen release to plant demand. By improving nitrogen use, Seeka's fertiliser programme is forecast to remove one application across targeted orchards, with the added benefits of reducing machinery passes, lowering fuel use, minimising soil compaction, and improving operational efficiency.

Seeka is also expanding its variable rate fertiliser programme with more than 80 hectares now in operation. Working alongside agronomy specialists, Revive, Seeka is undertaking detailed orchard block soil sampling to create nutrient maps and tailored application plans. Using GPS-enabled spreading equipment, fertiliser rates are automatically adjusted as machinery moves through the orchard, ensuring nutrients are applied only where needed and in the required amounts.

Together, these two initiatives work to improve nutrient use, reduce loss to the environment, lower emissions and support healthier soils. They can also help maintain orchard ground cover such as clover. Seeka is working to expand the use of these improved systems across its orchard network.

Pest management supports healthy environments

Seeka's pest management programme includes the effective reduction of possum populations. For example, at Longridge Orchard in Te Puke, managed by Seeka under a long-term lease, two trappers removed 482 possums in the spring of 2025 as part of a collaborative pest control effort to protect productive land, native biodiversity, and the long-term sustainability of New Zealand orcharding.

Smarter management in Seeka avocados

Seeka is improving avocado orchard sustainability through smarter fertilising and pest management.

Phosphate has been reduced by promoting the use of phosphate-free fertiliser blends, with phosphate only applied as a corrective treatment as needed. This reduces unnecessary nutrient use while maintaining tree performance. Seeka also monitors soil microbial activity using hot water carbon and nitrogen testing to identify the soil's natural nitrogen-fixing capacity and then tailoring fertiliser application to cut nitrogen use.

Through the AvoGreen Integrated Pest Management System, spray programmes are also timed to pest life cycles. This includes protecting bees by applying mirid sprays prior to pollination, and where possible selecting sprays that control multiple pests.

Electrification of orchard equipment

Introduced in 2024, Seeka's two electric ATVs (eATVs) are testing the application of electric machinery in the horticulture sector, and Seeka is working with the supplier to improve battery performance and range.

While operators find the vehicles quiet, smooth and easy to use, Seeka's eATVs have lowered emissions and require less maintenance than traditional ATVs. Seeka's eATV project is providing insights into the opportunities and challenges of electrifying orchard equipment.

Sustainable cooling with natural refrigerants

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

Seeka's capital programme includes retrofitting coolstores with low GWP drop-in refrigerant gases. In 2025, Seeka retrofitted seven coolstores and eight pre-coolers at Seeka Huka Pak and Seeka Katikati with low GWP refrigerants, with 309 kilograms of old refrigerants extracted and sent to Cool-Safe, New Zealand's accredited product stewardship scheme for certified destruction. Further coolstores at Seeka Pioneer and Seeka KKP are being retrofitted in 2026.

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

Industry collaboration on refrigerant transition

Seeka is a founding participant in the Kiwifruit Postharvest Industry Refrigerant Decarbonisation Project that is progressing the transition to low GWP refrigerants. Composed of five post harvest operators, the project has trialled installations, evaluated lower-emission technologies and generated industry-wide insights to support investment decision making. By better understanding alternative cooling solutions, the project is helping lower emissions, strengthen industry resilience and support the long-term sustainability of the kiwifruit industry.

Pallet of RubyRed kiwifruit being taken to the pre-coolers at Seeka Huka Pak.

Climate strategy and resilience

Climate change has impacted Seeka's people, the land Seeka operates on and the quantity and quality of the fruit Seeka handles. Seeka is operating in a changing climate environment. By handling diverse crops in multiple growing regions, Seeka is understanding how changing climates influence plant health, yields, fruit quality, operations and long-term resilience, and is mitigating its effects. Seeka is incorporating climate-related considerations into its governance, risk management and strategic planning processes to create sustainable value for stakeholders.

Governance oversight is provided by the Board's Sustainability Committee, supported by Seeka's Senior Management Team, with climate-related matters incorporated into risk management assessments.

Seeka reports the physical and transitional risks and opportunities associated with climate change, and how these may influence Seeka's operations, strategy, financial planning, and long-term resilience. This includes consideration of operational impacts, emerging trends and opportunities to strengthen efficiency, resilience, competitive positioning and awareness of evolving markets.

Strategy

Seeka's strategy is to understand how climate change is currently impacting operations, and consider how this may change. This includes a climate-related scenario analysis based on potential warming, and how Seeka will position itself as the world transitions towards a low-emissions, climate-resilient future.

Climate-related scenario analysis

Seeka assessed three climate scenarios to understand the potential impacts of climate change on its operations and long-term strategy. The analysis highlighted an increased uncertainty and supports Seeka's assessment of climate-related risks and opportunities that inform long-term planning, investment decisions and risk mitigation activities.

Scenario	Description
Sustainable SSP1 - 1.9 1.5°C warming	A lower-emissions future with generally favourable growing conditions and opportunities to expand kiwifruit production into new regions. While some climate-related disruptions may still occur, overall impacts are expected to be manageable.
Middle of the road SSP2 - 4.5 2.1°C to 3°C warming	A future characterised by increased weather variability and climate-related disruptions. Greater investment in resilience, adaptation and climate-ready infrastructure may be required to maintain productivity and operational performance.
Challenging SSP3 - 7.0 3.1°C to 4°C warming	A higher-emissions future with more frequent extreme weather events and changing growing conditions. Some regions may become less suitable for existing varieties, requiring adaptation, diversification or changes to production systems.

Climate-related risk and opportunity analysis

Seeka has identified climate-related risks and opportunities that are currently, or may in the future, impact the business. The speed and severity of future impacts will depend on the effectiveness of Seeka's mitigation strategies. By identifying and managing these risks and opportunities, Seeka is building resilience.

Seeka prioritises its risks and opportunities to a set of time horizons.

- In the short term (2026–2027), Seeka's budgeting and business planning processes set capital expenditure allocations and financial commitments for the upcoming year.
- In the medium term (2026–2030), Seeka evaluates risks, opportunities, and business impacts to guide capital investment and strategic business decisions. Climate considerations focus on mitigating risks such as extreme weather events, regulatory changes, and shifting market expectations. Seeka actively integrates emissions reduction initiatives, and energy efficiency improvements into its capital expenditure and operational strategies.
- In the long term (2030–2050), Seeka's incorporates extended climate horizons, factoring in long-term orchard leases, facility investments, and market expansion strategies. This includes diversification into new fruit varieties and markets to build resilience to climate-related shifts.

Frost protection system being tested at a SunGold kiwifruit orchard.

Physical risks and opportunities

Risk	Likelihood	Impact	Time horizon	Description
Changing weather patterns reduce fruit yields and quality.	Medium	Medium	Medium term	Changing weather patterns could change summer rainfall and decrease winter chill hours, which could lower yields, reduce fruit quality and storage, and increase reliance on artificial budding chemicals. An increase in the risk of droughts could lead to dryer soils degrading soil quality and biodiversity. Mitigation: Diversified crops, improved irrigation and soil management, and targeted innovation to support orchard resilience.
Extreme weather events reduce fruit yields and quality.	Low	Medium	Short term	Events such as heavy rain (flooding), frost, hail, high winds, heat waves and fire can physically damage plants and impact fruit yields and quality. Mitigation: Orchard protection and proactive weather monitoring help minimise extreme weather impacts.
Rising sea levels cause coastal erosion and rise water tables.	Low	Low	Long term	Higher sea levels raise the water table and increase the salinity of ground water, with soils drain less freely causing rot. Unprotected coastal orchards risk coastal erosion. Kiwifruit orchards and post harvest operations are mainly inland and are not expected to be impacted by rising sea levels.
New pests and diseases impact fruit yields.	Medium	Medium	Medium term	Pest species may survive winter periods due to reduced frost events which act as a natural regulator, and increased temperatures could create climates suitable for new exotic pests and diseases. Mitigation: Integrated pest management, including monitoring, weed and host plant control, and beneficial planting.

Opportunities	Likelihood	Impact	Time horizon	Description
Increased soil CO2.	Medium	Low	Long term	Higher soil CO2 levels can improve plant water use by optimising photosynthesis, reducing transpiration, enhancing stress tolerance, and promoting the development of robust root systems. These adaptations contribute to a more efficient use of water resources, supporting sustainable plant growth in varying environmental conditions.
Regional climate shifts.	Medium	Medium	Long term	The emergence of new growing regions due to climate change presents Seeka with strategic opportunities for geographic expansion and crop diversification. By seizing these opportunities, Seeka can adapt to the shifting climate landscape while promoting both growth and sustainability across its operations.

Market risks and opportunities

Risk	Likelihood	Impact	Time horizon	Description
Changing consumer preference and market restrictions.	Medium	Medium	Short term	Market access may be restricted by new border criteria. Changing consumer preferences favouring low carbon and organic fruit could reduce demand for conventional fruit. Mitigation: Monitoring market opportunities, promoting organics, and maintaining regulatory compliance.
Increasing cost of inputs with a carbon footprint.	Medium	High	Short term	Market mechanisms are a tool to charge polluters with a carbon footprint. Rising demand for carbon neutrality could increase the cost of carbon offsets. Mitigation: Sustainability programme and investments to reduce GHG emissions.

Opportunities	Likelihood	Impact	Time horizon	Description
Changing consumer preference and market access.	Medium	High	Medium term	Increasing consumer demand for sustainably produced and healthy food presents an opportunity for Seeka. This highlights a shift in preferences toward environmentally conscious and health-focused products. Seeka's market access could expand further if New Zealand accelerates its transition to sustainability ahead of other global economies.
Sustainable financing.	Medium	Low	Short term	Sustainable financing for companies focused on sustainability and low-carbon developments present a opportunity to reshape the way projects are funded and executed.

Policy and legal risks

Risk	Likelihood	Impact	Time horizon	Description
Regulatory restrictions on water use.	Medium	Medium	Short term	Tightening of water use restrictions could lead to insufficient water access, impacting crop yields and plant health. Mitigation strategy: Investments in water rights, targeted irrigation systems, and investigation of drought-resistant crops.
Regulatory restrictions on chemical use.	Medium	Medium	Short term	Changing restrictions on chemicals used for pest control and crop maintenance could impact crop yields and fruit quality. Mitigation strategy: Use of best-practice crop management and evaluation of alternative techniques.

Climate and business model

Seeka's ongoing measurement, reporting and verification of its GHG emissions has provided insights into Seeka's climate-related risks and opportunities, and allows climate considerations to be integrated into business planning.

Climate strategy

Independent verification has provided a credible foundation for climate action and target setting. Seeka aspires to achieve net zero emissions by 2050 and has established interim targets to reduce absolute Scope 1 and 2 emissions by 30% and 50% from a 2022 baseline by 2025 (achieved) and 2030 respectively. Seeka continues to focus on practical initiatives that reduce emissions, improve energy efficiency and strengthen operational resilience.

Climate-related capital allocation

Insights gained through ongoing emissions measurement and climate risk assessment help inform Seeka's investment decisions and long-term planning. Climate-related risks and opportunities are considered as part of the annual budgeting process, with capital allocated to initiatives that support emissions reduction, energy efficiency and climate resilience. This includes investments in renewable energy, lower-emission refrigeration systems, electrification and operational efficiency projects.

Climate resilience and adaptation

Seeka recognises that climate-related risks and opportunities will continue to evolve. Through ongoing emissions reporting, climate risk assessments and scenario analysis, Seeka continues to improve its understanding of potential impacts and opportunities. This information supports informed decision making and helps build resilience across Seeka's orchard and post harvest operations.

Risk management

Seeka manages climate-related risks through its existing enterprise risk management framework. Climate risk is identified as a standalone risk within Seeka's Risk Register and is reviewed twice annually by the risk owners (the Chief Financial Officer and Sustainability and Risk Manager), Senior Management, and the Audit and Risk Committee.

Climate-related risks and opportunities are identified through climate scenario analysis, operational reviews, emerging risk assessments, and engagement with key stakeholders across the business, including finance, sustainability, operations and research and development. Risks are assessed based on their likelihood, potential impact and Seeka's ability to adapt or respond. Appropriate controls, mitigations and actions are documented within the Risk Register and supported by evidence where practicable.

The Audit and Risk Committee, with input from the Sustainability Committee, oversees the management of climate-related risks as part of Seeka's broader risk management processes and reports to the Board on a regular basis. This integrated approach ensures climate-related considerations are incorporated into strategic decision-making, operational planning and long-term business resilience.

Time horizons, value chain and frequency of climate-related risk management processes

Climate-related risk management process	Integration into Seeka's risk management
Climate change risk assessment - risk identification Climate-related risks are reviewed by members from finance, sustainability, operations and R&D.	Undertaken over all climate planning horizons. Undertaken yearly. Covers all business segments.
Climate risk reporting - risk reporting Once the Sustainability Committee has assessed climate-related risks, they are collated, summarised and reported to the Audit and Risk Committee for inclusion into the Seeka Risk Management Framework.	Undertaken over all climate planning horizons. Undertaken yearly. Covers all direct operations.
Enterprise risk management - risk assessment Risks are presented to the Audit and Risk Committee, which reviews the risks and provides any feedback. Risks are then reported to the Board semi-annually.	Undertaken over medium term planning. Undertaken yearly. Covers all business segments.

Risk relative prioritisation process

Seeka maintains a single risk register that incorporates climate change. This means that climate change risks are tested under the same methodology as all other risks and therefore prioritised in accordance with the remaining unmitigated risks that exists. Climate change is in Seeka's top ten risks for the company.

Strategies for resilience

To build resilience, Seeka assesses climate-related risks and opportunities and identifies practical mitigations.

Strategy	Action
Diversified crop portfolio	Seeka is growing a variety of crops across different regions to spread climatic and operational risk and improve resilience.
Enhanced irrigation systems	Seeka is investigating irrigation technologies and water management practices that support efficient water use and maintain soil moisture levels.
Soil health management	Seeka is exploring practices that support healthy biological soils, soil structure, fertility and long-term orchard productivity, including cover cropping and organics.
Orchard protection	Seeka is maintaining and assessing orchard shelter, frost protection, and drainage systems to mitigate the impacts of adverse weather events.
Supporting healthy ecosystems	Seeka is protecting and enhancing wetlands, waterways, biodiversity, and natural growing environments.
Horticultural innovation and monitoring	Seeka is monitoring, testing, and improving understanding of modern horticultural techniques and technologies to support plant health, productivity, fruit quality and long-term yields.
Technology and operational efficiency	Seeka is assessing modern technology, machinery, artificial intelligence (AI), fruit processing systems, and coolstorage techniques to improve operational efficiency, product quality, energy performance, and climate resilience.
Monitoring market opportunities	Seeka is assessing changing consumer preferences, market trends and opportunities associated with climate adaptation, sustainability, and emerging crop varieties.

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 creating 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 committed to building a workplace where people from diverse backgrounds, experiences and perspectives feel valued, respected and supported to contribute. Our Diversity Policy recognises diversity across gender, ethnicity, culture, religion, marital status, disability, economic background, education, language and sexual orientation.

Our workforce reflects the communities we operate within and the global nature of the horticulture sector. This includes tangata whenua, local employees, working holiday visa holders, and seasonal workers from the Pacific and Asia engaged through the Recognised Seasonal Employer (RSE) scheme.

The Seeka Board considers diversity and inclusion an important component of effective governance and leadership. In 2025, 75% of independent directors identified as female, and 36% of directors and senior managers identified as female.

As part of our commitment to creating pathways for leadership and development, Seeka continues to support women into senior operational roles and have made progress within the post harvest sector. Two female regional post harvest managers currently lead large, time-critical operations within Seeka and remain the only women in equivalent roles across the New Zealand kiwifruit post harvest industry.

Seeka continues to monitor gender pay equity and remains committed to improving outcomes over time.

In 2025, Seeka welcomed 1,146 RSE workers through our RSE programme. The programme is designed to support worker wellbeing, provide fair remuneration and safe working conditions, and contribute positively to the long-term development of Pacific and Malaysian communities connected to the scheme.

Seeka is also an active member of the New Zealand Ethical Employers and works collaboratively with industry partners to promote ethical, transparent and compliant employment practices across the horticulture sector.

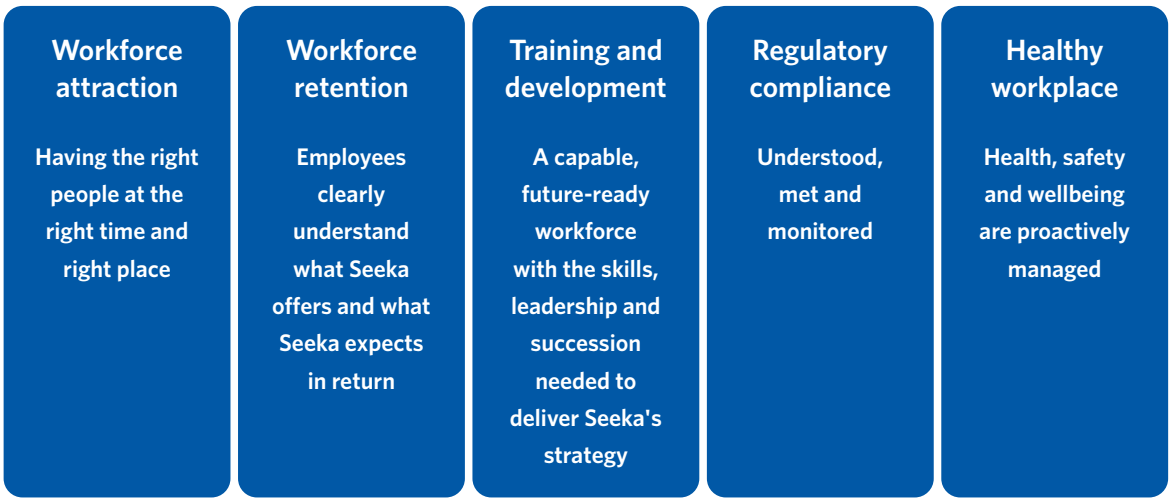
Pōwhiri led by kaumātua Kipa Munro welcoming Northland growers and Seeka personnel to Seeka's new Reemoon packline at Seeka Kerikeri.

Seeka's People Strategy

Seeka has centralised its People strategy through a revised reporting structure, aligning People and Capability, the Recognised Seasonal Employer (RSE) programme, and Health and Safety. This integrated approach strengthens coordination across key people functions and supports Seeka's drive to deliver exceptional returns to shareholders and strong returns to growers.

Seeka's people strategy focuses on creating a healthy workplace for all permanent and seasonal employees. This includes recruiting and retaining an empowered permanent workforce that "grows our own trees" through rewarding career pathways, and supporting an engaged seasonal workforce that rewards Seeka's safe and positive workplace by returning season after season. To support employees, Seeka sets clear and realistic expectations so employees can feel proud of their achievements as they pursue their career and life ambitions.

Seeka's people strategy is established on five pillars that support positive outcomes for employees and Seeka.



Health, safety and wellbeing

Seeka's *Our Health, Safety, and Wellbeing* programme is focused on minimising harm and supporting the wellbeing of our people across orchards and packhouses. The programme is supported by a dedicated Health and Safety team and underpinned by compliance with the GlobalG.A.P. GRASP module, which addresses worker health, safety and welfare in agricultural operations.

In 2025, Seeka's strategy focused on stronger communication, streamlined processes, improved contractor induction compliance, the launch of the *SeekaYou* wellbeing programme, and a significant increase in audits to strengthen visibility across the business.

For 2026, Seeka is prioritising zero serious harm injuries and reducing lost time injuries (LTIs). A key focus will be Seeka's Critical Risks, helping employees understand the highest-risk activities such as forklift loading and unloading, and packline moving machinery, and the controls required to keep themselves and others safe.

In 2025, Seeka invested in the Inviol AI camera safety system at Huka Pak, which helps identify near misses, PPE gaps, exclusion zone breaches and unsafe vehicle interactions. Seeka's AI camera safety system is providing real-time insights for coaching and proactive risk management.

Seeka's wider wellbeing initiatives include free and confidential access to an Employee Assistance Programme (EAP), health, life and trauma insurance for permanent employees, in-house gym facilities at many sites, yoga, social club activities, and a whistleblowing policy.

Supporting communities where we operate

Seeka supports the communities where our people live and work through sponsorship of local events, clubs, and communities. In 2025, Seeka was the naming rights sponsor of the Te Puke Christmas Parade and also supported a wide range of cultural, sporting, agricultural and family-focused events.

These included the Katikati Avo Fest, Flight of the Kōkako trail run, Flavours of Plenty, local A&P Shows, school competitions, surf lifesaving, youth holiday programmes, multicultural festivals, kapa haka events, and community markets. Through these partnerships, Seeka helps strengthen community connections, celebrate local diversity, and contribute to vibrant regional communities.

Donations

In 2025, Seeka donated $251,211 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 2025 Annual Report.

Seeka Christmas Lights Trail brings community together

Seeka's first ever Christmas Lights Trail, held at Seeka's head office in December 2025, brought festive cheer to the local community, supported local businesses, and raised funds for a worthy cause. Thousands of visitors walked the illuminated trail and enjoyed the creative displays designed by Seeka teams. Adding to the festive atmosphere was a Christmas market featuring local crafts and food stalls, with visitors supporting local vendors while enjoying the trail.

The event raised $8,860 in gold coin donations, with proceeds going to The Hub Te Puke, a local organisation providing a food bank and social services. The charity was selected by the winning team, Welcome to Whoville, whose display was chosen as the overall winner of the trail. The Christmas Lights Trail showcased the creativity, teamwork and community spirit of Seeka people; it was a special way to celebrate the season while giving back to the wider Te Puke community.

Financial sustainability

Seeka is a key service provider to New Zealand's horticultural industry, connecting growers' produce to their international and domestic markets. To be successful, Seeka must deliver value to shareholders, growers, employees and our communities through a professional, cost-efficient service.

This includes consistently supplying the markets with high-quality fruit which maintains consumer demand and generates rewarding grower returns, which in turn supports sustainable fruit production, meaningful employment, and healthy communities. Delivering a professional service also requires investments in technology and systems that deliver efficiency gains, and generate rewarding margins for Seeka shareholders.

Exit from the sustainability-linked loan

Since 2023, Seeka's Sustainability-linked loan (SLL) helped set clear targets to lift Seeka's sustainability performance. When the loan was refinanced in June 2026, Seeka chose to remove the Sustainability-linked loan structure, with the discipline and progress created through the process now well established within the business and able to continue through Seeka's governance and management processes.

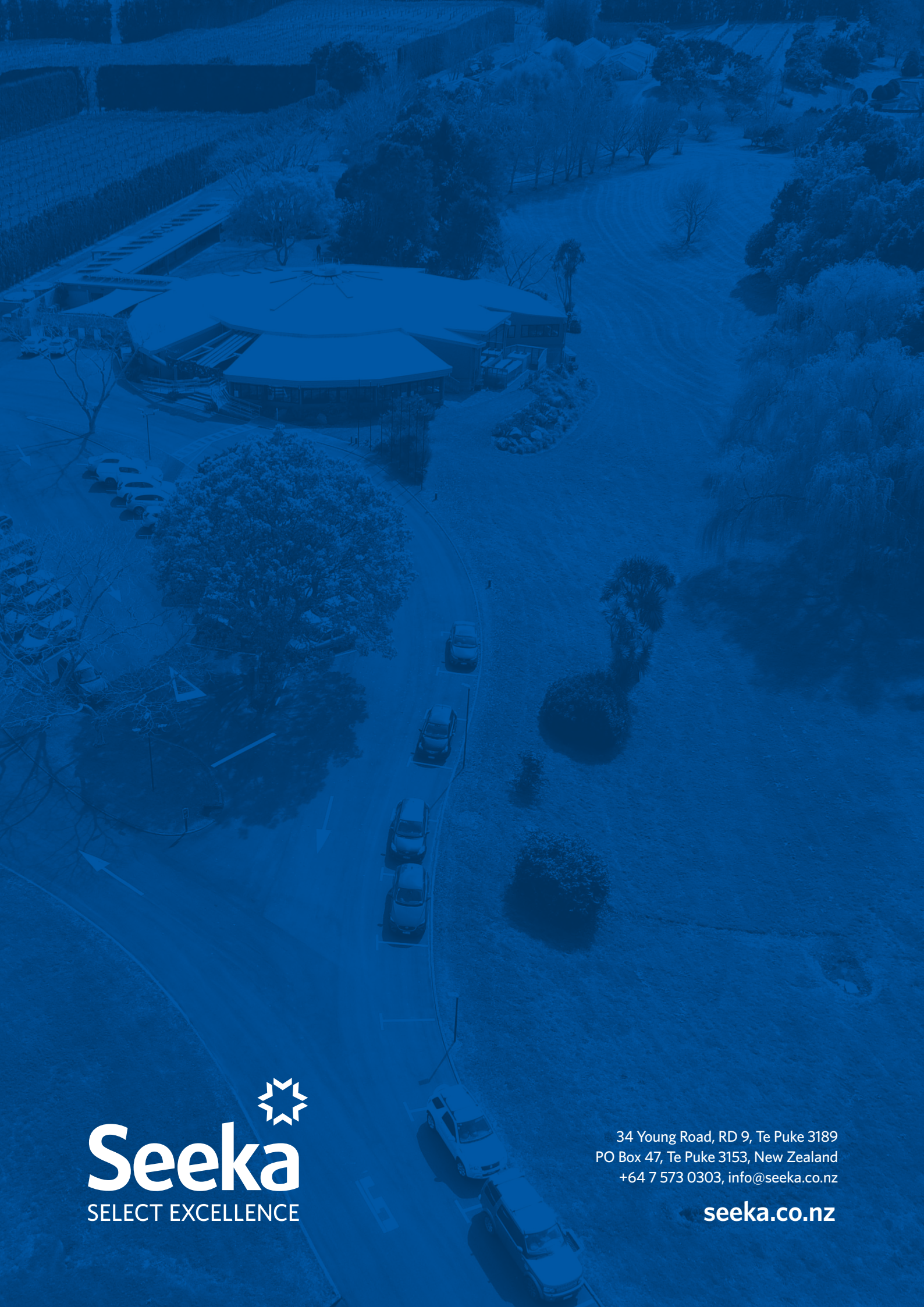
Seeka achieves SLL 2025 targets

Established in June 2023, Seeka's SLL set yearly targets through to 2028 for solar installations, health and safety, and greenhouse gas reduction. In 2025, the SLL targets were reestablished to focus on the reduction in category 1 and 2 GHG emissions, along with an ongoing increase in Seeka's solar energy generation capacity.

Target	Outcome	Commentary
Greenhouse Gas Reduction	**Discount threshold achieved**	Improved refrigerant leak monitoring, the retrofitting of coolstores with eco-friendly refrigerants, the transition to hybrid and electric vehicles, and the purchase and retirement of renewable energy certificates helped Seeka achieve the discount GHG threshold in 2025.
Solar	**Discount threshold achieved**	The installation of 154kW of new solar capacity at Seeka Peninsula in 2025, brings Seeka's total generation capacity to 1165kW, which achieved the discount solar threshold in 2025.
Overall result	**ACHIEVED**	

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. – Category 4 - Indirect emissions from products an organisation uses, including employees working from home, waste and leased assets. – Category 5 - Indirect emissions (use of products sold) including lifetime emissions, end-of-life emissions and financed or investment emissions. – 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.
Location based emissions	Applies to category 2 emissions from purchased electricity based on the grid emissions factor.
Market based emissions	Applies to category 2 emissions from purchased electricity based on the grid emissions factor, plus any contractual agreement with generators that impact the emissions factor of purchased energy.
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.



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