

Dole Sunshine Company

Sunshine For All™

2020 Progress Review - Executive Summary

We are a world-leading food and beverage company on a bold mission

Our Promise to the world

Today, 690 million people around the world live without adequate nutrition. But a third of all edible food is wasted. Another 650 million people are obese and 463 million have diabetes. The impact of climate change is being felt and our oceans are choking with discarded plastic.

We believe that we have the potential to be a force for good. This starts by taking responsibility for our own actions. We can contribute to better nutrition for people. We can help protect the planet by eliminating waste and achieving carbon neutrality. We can create prosperity by delivering shared value for all stakeholders. It is how we will create a little Sunshine for All™.

Who we are

Dole Sunshine Company¹ operates in over 70 countries and provides consumers with the goodness of the earth: fresh, frozen and dried fruit, juices and packaged fruit products.

Unless otherwise stated, data are reported as at March 31 2021. FY2020 refers to the time period April 1 2020 to March 31 2021.

We operate in over

70 countries

Headquarters:

Singapore

Annual Revenue:

US\$ 2.6 billion

Our Purpose

Since our humble, yet mission-driven beginnings over 170 years ago, Dole has believed that good, healthy food should be more like sunshine – available for all. This is why our rallying cry of Sunshine for All™ is important not only for us, but for all people across the world. We want to champion an equitable world where everyone – irrespective of age, income, location, race or gender – has access to healthy nutrition, but where this access does not come at the cost of the planet.

¹ The name Dole Sunshine Company is used to represent the global interests and combined efforts of Dole Asia Holdings, Dole Worldwide Packaged Foods and Dole Asia Fresh. Dole Sunshine Company does not operate as an actual business entity in any country or region.

*Data as of July 2021, source: IPSOS



The Dole Promise Sunshine for All™

1

Promise 1: We aim to provide good nutrition for 1 billion people by 2025

We believe it's possible to put Dole's sunshine on every plate, and to ensure healthy food is within reach of everyone. In many cities and countries, and particularly in food deserts, this means fighting malnutrition. Revitalizing the desire to eat well, and making sure our nutritious products are affordable and well-stocked.

“An important step is that we stop seeing our sustainability work as a cost: we are making an investment in the future wellbeing of the planet and the lives of our children.”

- **Rupen Desai**,
Chief Marketing Officer



CASE STUDY: USA Making healthy food accessible to all

The Sunshine for All™ Cities Program tackles malnutrition and food insecurity. Partnering with the City of Jackson, Mississippi and a number of local public and private organizations, we helped to distribute thousands of meals and nutritious products, promoted cooking classes and learning opportunities. The program impacted the lives of 15,000 people.

Our approach

- Availability:** supply where it is needed
- Affordability:** good nutrition must be well priced
- Acceptability:** better understanding of healthy food

2

Promise 2: We commit to zero processed sugar in all our products by 2025

We want our consumers to enjoy the goodness of the earth without any negative effects associated with processed sugar. We will achieve this promise through innovation in production and product reformulation, and by educating people on the benefits of reducing processed sugar for a healthier lifestyle.

“The Dole Promise, including the initiative to remove processed sugar from our products, acts as a North Star. It means we can really focus our energies on this ambitious goal and build a clear, purposeful innovation strategy.”

- **Dr. Lara Ramdin**,
Chief Innovation Officer

Our approach

- Innovation & Renovation:** removing processed sugar, not taste
- Education:** promoting healthy eating by reducing sugar intake

3

Promise 3: We will work towards zero fruit loss in our operations by 2025

Fruit loss diminishes our ability to provide good nutrition for one billion people by 2025. Our aim is to identify ways to prevent our fruit from ending up in landfills. One of the many ways we are reducing fruit loss is by repurposing fruit that would otherwise be wasted to create new product ranges.

“If food waste were a country, it would come in third after the United States and China in terms of impact on global warming”¹

- **Kimberly Galante**,
Head of Product Development and Innovation for the Americas and Europe

¹Food and Agriculture Organization of the United Nations: Food waste footprint & Climate Change

Our approach

- Upcycling:** creating new fruit- based products
- Repurposing:** getting value from organic waste
- Reducing rejections:** using better technology
- Allowing imperfections:** avoiding unnecessary fruit waste
- Energy generation:** biogas for green energy

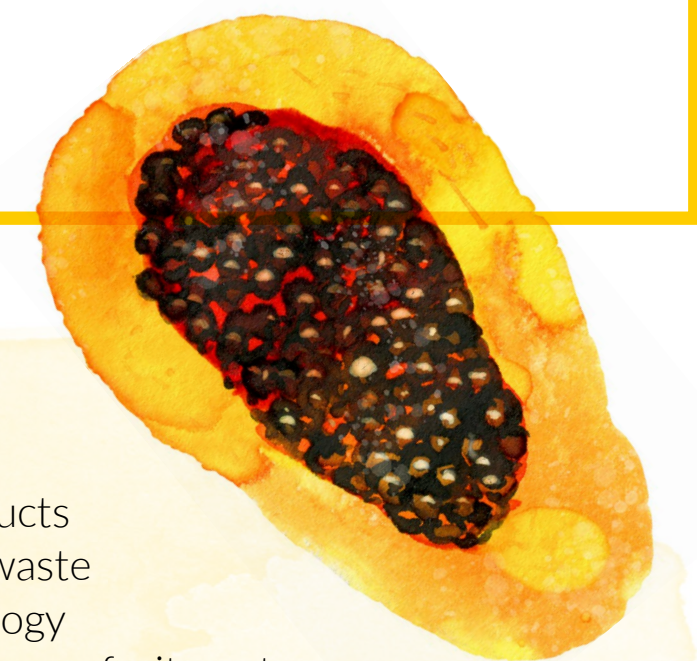


CASE STUDY: The Philippines All Natural new products

We've relaunched our tropical fruit salad as no-added sugar. Our nutrition packed, All Natural Seasons™ Tropical Fruit is clean label, with natural goodness, and zero processed sugar content, clear for all to see. In addition, we've also added to our All Natural Seasons™ range with a zero added sugar Sparkling Fruit Juice.

CASE STUDY: The Philippines Fruit power

We're moving towards more sustainable power, by repurposing our fruit waste as fuel. When we put our fruit into cans in the Philippines, we create about 220,000MT a year of inedible fruit cut-offs, such as the skins and stones. This, together with fruit loss from our farms, will power our new biogas plants and provide energy for our operations.



4 Promise 4: We are aiming for zero fossil fuel-based plastic packaging by 2025

While plastic has many benefits for packaging fruit, such as protecting the fruit and reducing fruit loss or waste, we all know that it can have countereffects for the environment if not handled appropriately. Therefore, we are investing heavily in accelerating the research and development of fossil fuel-free packaging alternatives, such as paper, pulp and renewable plastics.

“The promise that we made to eliminate fossil fuel-based plastic packaging is audacious. It challenges us to go back to the drawing board; the whole supply chain needs to be revamped in many cases.”

– Arijit Mukherjee,
Vice President, Global Procurement

Our approach

Innovation: alternative packaging solutions
Greater packaging efficiency: reducing plastic usage

CASE STUDY: Korea Moving to non-fossil-fuel based packaging

Since March 2021, 78% of our bananas in Korea have been sold using new paper-based straps. These straps have replaced plastic bags and stickers, reducing our use of fossil fuel-based packaging while still protecting our fruit.



5 Promise 5: We are working towards carbon neutrality in our own operations by 2030

Our focus is on carbon neutrality, which means achieving net-zero carbon dioxide equivalent (CO₂e) emissions, and balancing CO₂e emissions that cannot be eliminated using only carbon offsetting. We are moving to 100% renewable energy such as wind and solar energy in our global operations. Our climate change mitigation work will include regenerative agriculture processes to build healthy and resilient soils that boost farm yields while sequestering carbon.

“We plan to source 100% of the energy for our processing facilities from renewable sources and we are promising net-zero carbon emissions from our operations.”

– Hans-Friedrich Zeh,
Vice President Manufacturing



CASE STUDY: Thailand Harnessing sunshine

Since 2020, we've been harnessing the power of sunshine to generate 4 GWh annually with the help of our partner, Symbior Solar. The success of this program will see similar projects rolled out in the Philippines, further reducing greenhouse gas emissions in our operations.

Our approach

Renewable energy use: We are committed to buying electricity from renewable sources where we can

Emissions reduction: We are investing in biogas to power and heat our factories and reduce emissions from our waste

Support for regenerative agriculture: We are investigating and piloting regenerative practices to prevent the degradation of our critical farmland

6 Promise 6: We commit to creating shared value for all our stakeholders

The success of our business depends on many thousands of people. Farmers, communities and suppliers must all see the value of working with Dole Sunshine Company. And our shareholders must see the ongoing corporate value in our business. By 2025, we promise to increase the value of our business by 50%, for the benefit of all our stakeholders.

“We want to contribute to the health and happiness of as many consumers as possible. The Dole Promise has established the route, but following through will require the hard work of all our employees – to produce and supply our products at a reasonable cost. By spreading the word of our purpose, our vision and our commitment to sustainability, I believe we can grow the number of Dole fans and truly deliver Sunshine for All™.”

– Masazumi Nishikage,
Senior Executive Vice President
& Chief Operating Officer



CASE STUDY: Thailand Supporting our farmers

The livelihoods and wellbeing of our farmers matters to us. That's why we're working together with our partner Solidaridad to teach farmers the skills they need to grow more and earn more, at the same time as protecting the land and soil. As our farmers improve their crops and yields, the availability of high-quality fruit for us to source goes up too.

Our approach

Caring for employees: we respect human rights
Supporting farmers and communities: everyone should prosper
Protecting resources: responsible consumption
Value for shareholders: delivering corporate value

Our partners

To fulfil our Promise, we humbly recognize that we cannot do it all alone. We need to grow: ideas, expertise, technology, processes and influence. We intend to pursue strategic partnerships and investments that focus on the crucial areas of access and waste around the world.

We have engaged in, and will continue to pursue, [partnerships](#) with organizations and individuals who can help us deliver on the Dole Promise, prioritizing projects that can scale with our business and teams that can integrate seamlessly with our own, such as the examples below.

Solidaridad



Solidaridad

Beginning in early 2020, our partnership is focused on our 4,000 smallholder farmers in Thailand. Our work together has three main goals: to give these farmers the skills and tools to grow more and earn more, to put farming practices in place that help protect the land and soil fertility, and to help us source more high-quality fruit.

Future Food Institute

In 2020, Dole Sunshine Company began investigating the under-researched topics of malnutrition and nutrition gaps in partnership with the FFI. The findings, published in July 2021, reveal that access to good food is one of the most critical factors to ensure nutrition for all. We are now open sourcing our research together with the FFI and we invite you to read the [‘Nutrition Unpacked’](#) report.

Our vision for the future



Since our foundation in 1851, Dole has worked hard to do good, provide good nutrition, and do no harm to our planet. The launch of the Dole Promise and the steps we have taken in the past year demonstrate our strong commitment to reducing the impact of our operations. Going forward, we will endeavor to make huge progress toward our goals every year.

We will make our nutritious products more widely available, both geographically and online. As we increase access to our products, it is crucial that they are not just nutritious, but healthy too. We will strive for zero fruit loss in our operations. We will continue to research innovative packaging solutions that allow us to move our products from fossil fuel-based plastics to non-fossil-fuel alternatives. As we work towards

carbon neutrality and reducing our greenhouse gas emissions by 50%, we will make a science-based emissions reduction pledge. We are committed to advancing the human rights of our employees and those within our supply chains. We will educate consumers on the environmental impact of the food choices that they make daily and to encourage them to change personal behaviors that contribute to climate change.

We have an aspiration to be a credible game-changer in the industry, so we will continuously strive to build a foundation of trust with our stakeholders to ensure no harm is done, and to inspire our employees, farmers, partners, suppliers and consumers to embark on this meaningful journey with us – and create Sunshine for All™.