



COLLINS FOODS LIMITED

ACN 151 420 781 | ABN 13 151 420 781

PO Box 286 Lutwyche QLD 4030
Level 3, KSD1, 485 Kingsford Smith Drive
Hamilton QLD 4007 Australia
T +61 7 3352 0800 | F +61 7 3352 0894

ASX RELEASE

SUSTAINABILITY REPORT 2026

Tuesday, 30 June 2026: Attached for release is Collins Foods Limited's (ASX: CKF) Sustainability Report 2026.

ENDS

Authorised for release by the Board.

For further information, please contact:

Investors

Andreas Lundberg

Fortitude IR

+61 457 650 482

andreas.lundberg@fortitudeir.com.au

Steve Loxton

Fortitude IR

+61 412 595 133

steve.loxton@fortitudeir.com.au

Media

Max Hewett

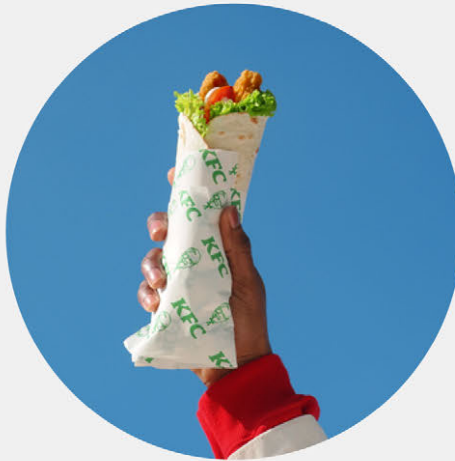
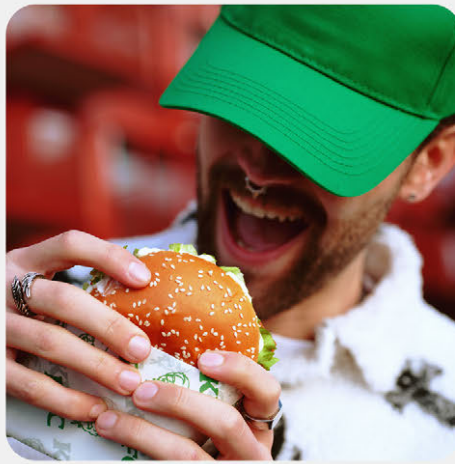
Patterson Advisory

+61 432 332 215

mhewett@pattersonadvisory.com.au

About us

For further information please visit www.collinsfoods.com



Collins Foods Limited

SUSTAINABILITY REPORT 2026

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About this report

This report summarises Collins Foods' sustainability performance in reporting period 28 April 2025 – 3 May 2026. It outlines key sustainability risks, opportunities and impacts and describes the strategy, actions, systems and results in addressing them.

This report is informed by several reporting standards including the Global Reporting Initiative (GRI) Standards 2021, the Australian Sustainability Reporting Standards (ASRS) 2024, and the European Sustainability Reporting Standards (ESRS) 2024. Disclosures in this report relate to Collins Foods Limited and the entities it controlled during the financial year, unless otherwise stated. Any financial figures are in AUD unless otherwise stated.

This report should be read in conjunction with the Annual Report, Modern Slavery Statement, Corporate Governance Statement and Financial Statements available on the company's website.

The basis of preparation is included in Appendix 1.

Our vision

THE WORLD'S TOP
**RESTAURANT
OPERATOR**
WE CREATE UNMATCHED
EXPERIENCE FOR OUR
CUSTOMERS & PEOPLE



2026 SUSTAINABILITY SNAPSHOT

Environmental action



RESTAURANTS

174

generating solar power

FOOD WASTE

1.9%

down from 2.0%
in FY25

WASTE DIVERTED

22.3%

from landfill

DEFORESTATION-FREE

63.0%

of Australian supply
supported by 100%
deforestation-free soy

Social catalyst



PEOPLE EMPLOYED

22,027

with 104 nationalities

FEMALE SENIOR LEADERS

46.2%

(up from 43% in FY25)

GENDER PAY GAP

(0.5)%

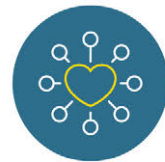
median gender pay gap,
continuing our neutral¹
pay gap trend

TEAM MEMBERS

15,943

trained and supported
to obtain role-specific
certifications

Thriving communities



PROVIDED

11,297

meals to people in need

DONATED

\$0.7M

to our charity
partners this year

FAMILIES SUPPORTED

397

with over \$1m from
our Collins Family
Fund since 2020

TIER 1 SUPPLIERS

100%

subject to ethical
risk screening

This page highlights Collins Foods FY26 key sustainability achievements. Unless otherwise stated, these are consolidated Group results.

1. A pay gap between -5% to +5% is considered neutral by the Workplace Gender Equality Agency Australia (WGEA).

LETTER FROM THE CHAIR AND CEO

FY26 has been a year of consolidation with respect to Collins Foods' sustainability agenda. After establishing 2030 sustainability goals last year, the Group focused on testing how those goals can be met in practice. Pilots, trials and deeper assessments were undertaken to understand what is working, where constraints reside, and how strategy and delivery can be refined.

BUILDING INSIGHT THROUGH FIRST-YEAR CLIMATE REPORTING

FY26 marked a significant milestone as the Group completed its first year of mandatory climate-related financial reporting. This involved a comprehensive climate risk and opportunity assessment and the development of an initial climate transition plan. The process provided valuable strategic insight, strengthening our understanding of physical and transition risks and clarifying how climate considerations intersect with long-term planning, resilience and investment decision-making.

Our climate-related disclosures, prepared in accordance with new mandatory Australian Sustainability Reporting Standard AASB S2, are included in our Annual Report.

NAVIGATING A DYNAMIC OPERATING AND REGULATORY ENVIRONMENT

The year continued to be shaped by a challenging consumer environment across the Quick Service Restaurant (QSR) sector, reinforcing the importance of focus and operational discipline. At the same time, sustainability-related regulation continues to evolve across our markets, including ongoing developments related to deforestation-free supply chains in Europe. These dynamics underscore the need for a sustainability approach that is both robust and adaptable.

FROM AMBITION TO EXECUTION

We remain clear that sustainability is not just about ambition, but also execution. As a large QSR business operating within a franchise model, we recognise the scale of the challenges facing our industry, including greenhouse gas emissions, packaging and waste, and the practical limits of what we can directly control.

Our focus continues to centre on areas of greatest leverage: aligning the sustainability issues most material to our business with those where we are best placed to influence outcomes. This includes practical action on energy efficiency, waste reduction, supplier practices and people safety, alongside continued work to tighten our pathways toward our 2030 goals.



MARK HAWTHORNE

CHAIR

OUR PEOPLE AND CULTURE

Beyond environmental priorities, we remain committed to the positive social impact we create as an employer of more than 22,000 people globally. The health and safety of our teams continues to be a critical foundation for success. Enhanced reporting has improved transparency and supported a stronger understanding of health and safety risk during the year. Our focus remains on sustained improvement through leadership, culture, systems and execution.

We also continue to progress our equity and inclusion priorities, with sustained gender balance in leadership and a neutral gender pay gap.

LOOKING AHEAD

The work undertaken in FY26 has strengthened our understanding of key risks, sharpened our focus and laid the groundwork for more confident execution. Delivering on our sustainability goals will continue to require collaboration across our teams, with our franchisor and with partners throughout our value chain.

We thank our people, partners and stakeholders for their continued commitment. Together, we remain focused on building a resilient and responsible business that creates long-term value for our communities, our environment and our shareholders.



Xavier Simonet
Managing Director and CEO



Mark Hawthorne
Chair



XAVIER SIMONET

MANAGING DIRECTOR AND CEO



1.

ABOUT COLLINS FOODS

Collins Foods is a business grounded in its people and driven by our mission to deliver restaurants done better. Our heritage in the QSR sector and expanding international footprint reflect our commitment to operating with care, responsibility and ambition. Guided by our values and strategy, we aim to create meaningful impact for our customers, team members and communities. This section outlines the legacy and global scale that underpin our business today and shape our approach to sustainability.



ABOUT US

375

QSR RESTAURANTS IN AUSTRALIA,
THE NETHERLANDS AND GERMANY

22,027

TEAM MEMBERS WORLDWIDE

Our vision

TO BECOME THE WORLD'S TOP RESTAURANT OPERATOR.

We create unmatched experiences for our customers and people.

Our mission

RESTAURANTS DONE BETTER.

We have an obsession for raising the bar on what people think a restaurant experience should be.

More human. More sustainable.
More digital. More fun.

Our values



1.1 OUR COMPANY

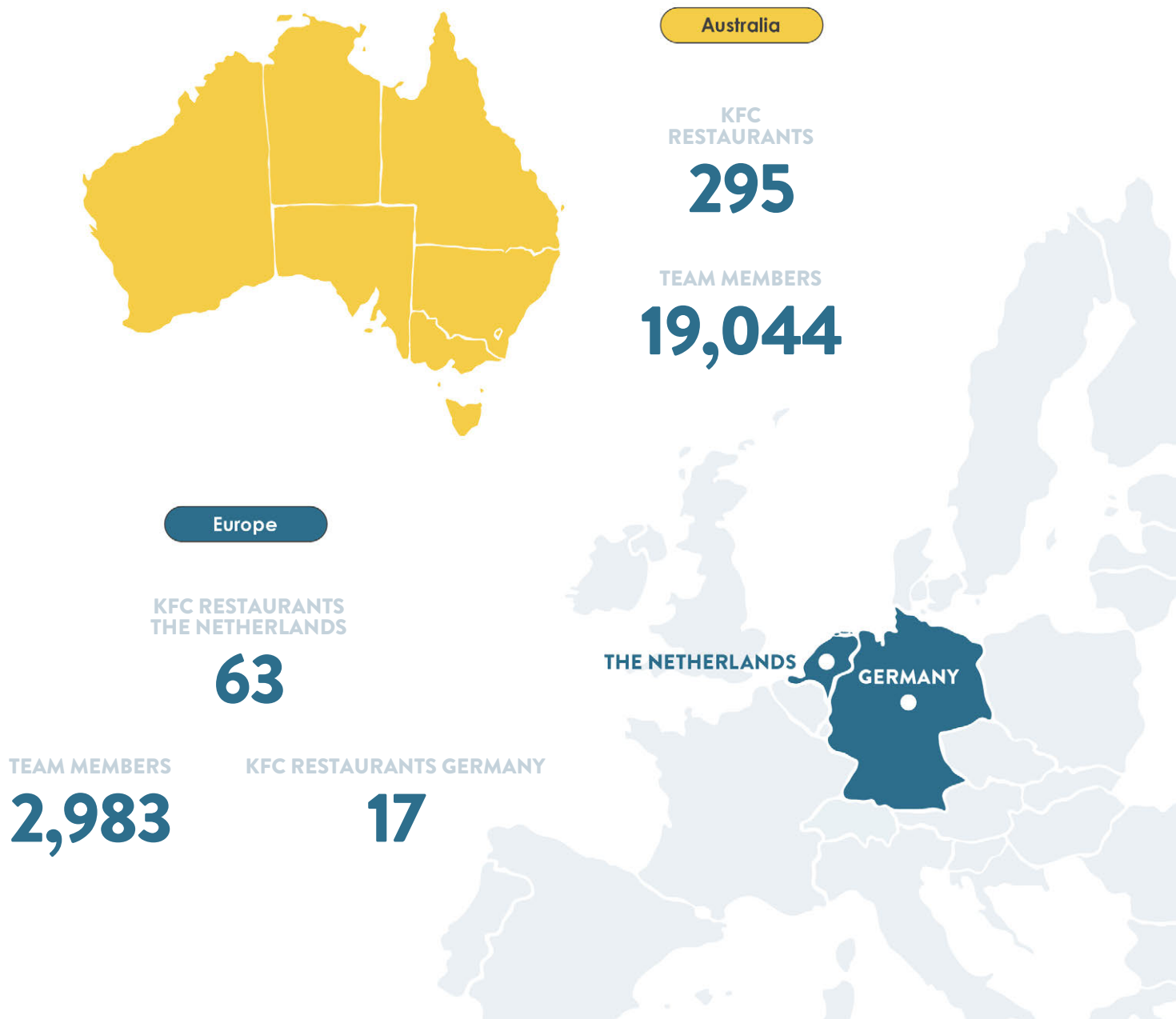
Collins Foods is an ASX listed QSR operator, currently operating 375 restaurants in Australia, the Netherlands and Germany. We operated two brands from the Yum! Brands, Inc. (Yum!) portfolio in recent years, Kentucky Fried Chicken (KFC) and Taco Bell, but made the strategic decision to exit the Taco Bell business in FY25, resulting in the planned transition of 20 restaurants to new ownership in FY27 and the closure of 7 restaurants in April.

Together with our more than 22,000 team members world wide, we strive to create unmatched experiences for our customers, people and communities. For our customers, by serving high-quality, finger-licking good food. For our employees, by ensuring meaningful career paths, continuous investments in development, and offering a place where everyone belongs. For our communities, by supporting both locally and globally, and taking responsibility for our environmental footprint.

Our legacy dates back to 1968, and our over half a century of experience in the QSR sector reflects our innovation, resilience and commitment to responsible growth.

1.2 OUR OPERATIONS

Our 375 restaurants located across Australia, the Netherlands and Germany, are supported by our Restaurant Support Centres (RSCs) in Brisbane, Amsterdam and Düsseldorf. These RSCs house our corporate functions, including HR, risk management, IT, finance, and sustainability.

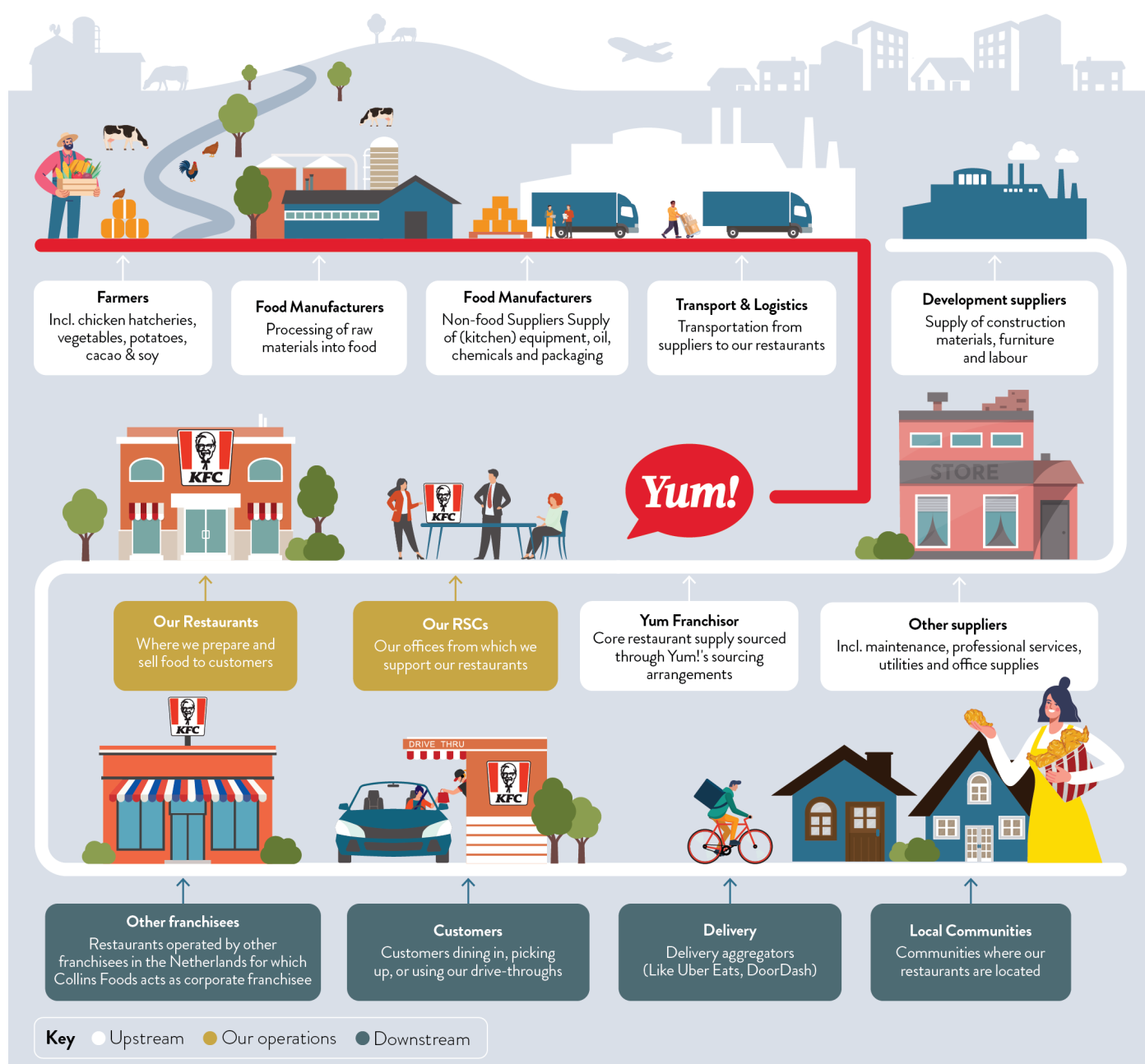


1.3 OUR FRANCHISE MODEL AND VALUE CHAIN

Within the reporting year, Collins Foods operated KFC and Taco Bell restaurants under franchise agreements with Yum! Brands, Inc., which set the framework for our relationship. Yum! is an American multinational fast-food corporation, operating and franchising over 63,000 restaurants across 155+ countries. To ensure quality and consistency across the franchise system, Yum! provides brand standards, marketing, menu innovation, and manages the sourcing and distribution of food, packaging, equipment, and other key inputs through approved suppliers.

In the Netherlands, Collins Foods has a dual role as both a franchisee and Corporate Franchisee, operating KFC restaurants while also supporting other franchisees with brand management, marketing, and supply chain services.

As the largest Yum! franchisee in Australia and the Netherlands, we play a leading role in franchise network collaboration, actively participating in various forums, committees, and councils to help drive innovation and industry best practices, with sustainability increasingly part of these conversations.





2.

OUR SUSTAINABILITY STRATEGY

Sustainability at Collins Foods is shaped by our drive to do better and by our commitment to creating positive outcomes for the people and communities we serve. As our operating environment evolves, we continue to strengthen the way sustainability informs our strategy, risk management and day-to-day operations. This section introduces the foundations of our approach and the factors that influence how we grow responsibly.



REPORTING DEVELOPMENT ROADMAP

Establish a clear ESG regulatory development roadmap across our jurisdictions

ACHIEVED FY25

Ensure a solid foundation and direction for our sustainability strategy by updating our double materiality analysis and 2030 ambitions

ACHIEVED FY25

Conduct a robust climate risks and opportunities assessment, including scenario analysis, and lay the foundations for our climate transition plan

ACHIEVED FY26

Improve our data quality, primarily for our climate and waste topics: uplifted significantly this year with the implementation of a new sustainability data management and reporting platform

ONGOING

Strengthen our sustainability governance

ONGOING

2.1 OUR APPROACH TO SUSTAINABILITY

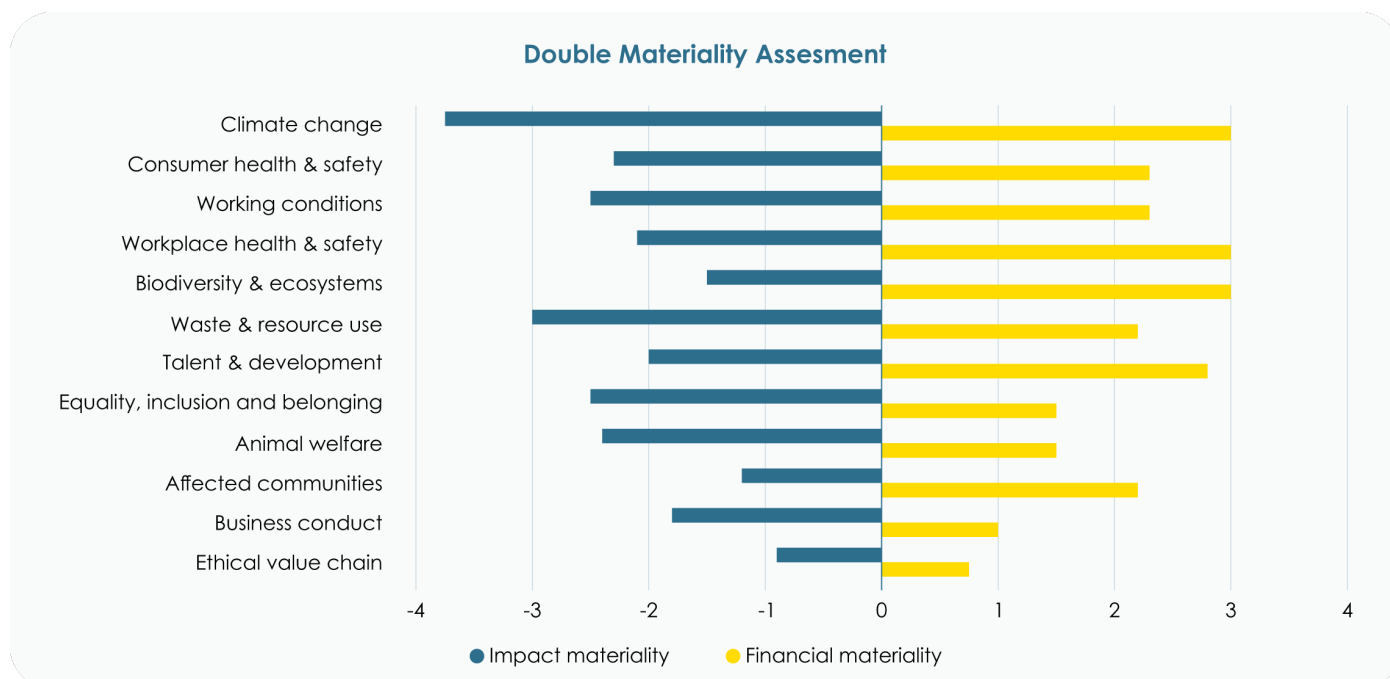
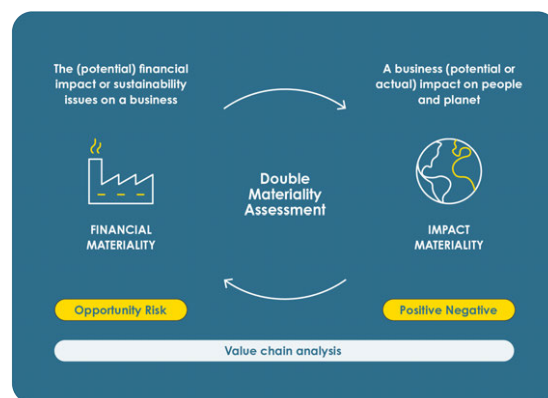
The ambition for our growth to be sustainable is embedded in our company values. The 2025 update of our sustainability strategy, together with this year's preparation for mandatory climate reporting, expanded our focus to include sustainability-related risks alongside impacts and strengthened our understanding of the link between sustainability and business resilience.

Our operating model depends on complex, global supply chains, a large and diverse workforce, and consistent access to natural resources and infrastructure. As a result, factors such as resource efficiency, food system resilience, packaging and waste management, and community and workforce outcomes increasingly influence our cost base, business continuity, and licence to operate. While being part of our sustainability agenda, many of these factors are increasingly embedded in our core business considerations rather than as part of a standalone sustainability agenda.

This year was characterised by continued political and regulatory change across the jurisdictions in which we operate. Importantly, this year marks our first mandatory climate report, included in our Annual Report. While the legislative Omnibus developments in Europe have out scoped our European entities for mandatory reporting under the CSRD, we will continue to disclose on our broad set of material sustainability topics on a voluntary basis. We used this year to reflect on, refine, and more closely align our sustainability agenda with our corporate strategy and business operations.

2.2. MATERIAL IMPACTS, RISKS & OPPORTUNITIES

Collins Foods' sustainability strategy is focused on 12 material topics, selected through a double materiality assessment (DMA) conducted in 2025. This included assessing our Impacts on people and planet (inside-out), as well as the financial impact of sustainability risks and opportunities on our business (outside-in) and linking them to our value chain. Our material topics form the foundation of our sustainability strategy, targets, programs and risk management. Throughout this year we have validated the focus and outcomes of our 2025 assessment with various stakeholders. Moreover, we deepened our understanding of material financial impact on our business through an in-depth climate-related risk and opportunities assessment and climate scenario analysis. The visual below shows the financial and impact materiality of each of our topics. The detailed list of material topics and definitions, Impacts, Risks and Opportunities (IROs) scores and value chain relevance is included in the Appendix. The detailed outcomes of our climate-related risks and opportunity assessment are covered in our Annual Report as per AASB S2 requirements.



2.3 OUR STAKEHOLDERS

Ongoing engagement with stakeholders is integral to our approach to long-term value creation and to delivering "restaurants done better". We seek regular dialogue with a broad range of stakeholders to understand their expectations, inform decision-making, and identify emerging (sustainability-related) risks and opportunities.

The table below outlines our key stakeholder groups and how and on what topics and IROs we interact with them throughout the year.

Stakeholder Group	Definition	Topics we address	How we engage
Team members	Our employees who work in our restaurants and RSCs	Working conditions, talent & development, Equity, Inclusion & Belonging (EIB), workplace health & safety (WHS), consumer health & safety, employee engagement, workplace giving and community days, waste management, expectations on our climate strategy	Internal communications and town halls, development pathways, engagement surveys
Customers	Customers who enjoy our food in restaurants, use drive-throughs, or order online	Food safety, nutrition & choice, plant-based options, service satisfaction, sustainable restaurants, waste & recycling	Direct engagement, engagement surveys, feedback, satisfaction and complaints data, online engagement
Shareholders	The owners of our company	Sustainability risks, opportunities and our resilience, sustainability ratings, targets and strategy, sustainability-linked executive remuneration	Annual General Meeting (AGM), investor meetings and roadshows, results announcements
Franchise partners	Our franchisor Yum! Brands, Inc. and other Yum! Brands franchisees	Greenhouse gas emissions, ethical sourcing, energy efficiency, deforestation, packaging (regulation), food safety, menu offering and nutrition & choice, talent & development, EIB, charity donations and community engagement	Direct engagement, working groups, internal communications, council meetings, engagement activities
Suppliers	Our direct and indirect suppliers and partners	Ethical sourcing, human rights and modern slavery, scope 3 emissions, waste management, climate and biodiversity, including deforestation, supply chain resilience	Direct engagement through targeted interviews and meetings, site visits, through our supplier screening program (Sedex)
Affected communities	Communities in which we operate, who benefit from our giving and other programs, or are impacted by our value chain	Local economic empowerment, community needs	Local support, fundraising and donation programs, direct engagements, community partners
Society and the planet	Represented by NGOs, not-for-profits and experts on material topics we impact	Biodiversity and nature impacts, animal welfare, climate change, waste and resource use	Consultations and direct engagements, round tables, research participations
Lenders	Banks that provide loan capital to support our business growth	Sustainability risks, opportunities and our resilience, industry collaboration and innovation	Direct engagement, meetings and interviews
Governments & regulators	Official representatives in the markets where we operate	Legislation and public policy, transition to green energy, licenses and permits, public health	Panel discussions, request for information, direct engagement, through collaborative initiatives with industry-peers

2.4 OUR SUSTAINABILITY STRATEGY AND AMBITIONS

Last year, we refreshed our sustainability strategy and introduced clearer 2030 ambitions, structured around three strategic pillars, appropriate to our business model and operating context. These ambitions reflect our commitment to addressing areas where we can have the greatest impact, prioritising initiatives that are true “needle movers” and which are closely aligned with how our business creates value.

In 2026, we focused on translating this strategy into action through a year of trialling, piloting and assessing a range of initiatives. This approach allowed us to test assumptions, build evidence, and better understand which levers are most effective and scalable within our network. The insights gained during this phase are informing our priorities and investment decisions, with a view to scaling those initiatives that

demonstrate the strongest potential impact in coming years. The visual on the following page shows our 2030 ambitions per material topic as well as progress and actions delivered during this financial year.

In our strategy, we distinguish between topics and actions we can directly control, such as the ones in our direct operations, and topics where we align with Yum!’s 2030 sustainability ambitions¹ and collaborate with the KFC franchise network to support actions coordinated by Yum. Sustainability topics and ambitions where we do not have full control (such as packaging, sourcing of core products, and our menu offering) which are provided by our Franchisor Yum!, are indicated with a Yum! Brands logo in the visual on the following page.

COLLINS FOODS SUSTAINABILITY STRATEGIC PILLARS



ENVIRONMENTAL ACTION

We continuously focus on minimising our environmental impact and increasing the resilience of our food system. We do this by accelerating sustainable and responsible business practices in our operations and value chain.



SOCIAL CATALYST

As the employer of >22,000 team members globally, our people are at the heart of everything we do. We focus on offering a remarkable people experience and sense of belonging, and empower and enable our employees with knowledge, skills and opportunities to advance and excel in their careers as well as in life.



THRIVING COMMUNITIES

We aim to positively impact the communities in which we operate by taking ownership and operating responsibly, being the best neighbour we can be and supporting those in need.

¹. As published in Yum! Brands 2023 Global Citizenship & Sustainability Report.

PROGRESS ON OUR 2030 AMBITIONS

Pillar	Material topics	FY26 key initiatives	2030 Medium term ambitions
 ENVIRONMENTAL ACTION	Climate change	- Conducted emission reduction pilots in restaurants using low-Global Warming Potential (GWP) refrigerants & optimised Heating, ventilation, air-conditioning and cooling (HVAC) - Developed our first climate transition plan - Assessed climate risks & opportunities and climate scenarios	Reduce our scope 1 + 2 emissions by 30% from our 2025 base period
	Waste & resource use	- Reduced our operational food waste by (4)% in Australia and (14)% in Europe compared to FY25. - Firmed up our 2030 waste diversion uplift plan - Sustainable packaging rolled out across selected menu items (Yum!)	- Reduce operational food waste to <2% 30% of total waste diverted 100% recoverable plastics
	Biodiversity	63% of Australian chicken supply sourced from suppliers with chicken feed made of 100% deforestation-free soy - Detailed soy mapping exercise for EU to strengthen data quality	Working with our franchisor Yum! in striving to end natural forest loss and degradation by 2030
	Animal welfare	Driving continuous improvement with suppliers	- Year on year increase of animal welfare standards in supply chain 100% cage free eggs
 SOCIAL CATALYST	Working conditions	- Uplifted our people systems in a single, integrated platform - Supported 56 Families with \$100K AUD via our Collins Family Fund	Above industry benchmark % of employees rate us as a great place to work
	Talent & development	- Supported 7 restaurant managers to obtain a Leadership & management diploma based on Collins Foods training through our Recognition of Prior Learning (RPL) pilot - Trained and certified 15,943 of our team members	- Diploma of Leadership & Management for all eligible RGMS >70% of employees feel we offer great development opportunities
	Equality, inclusion & belonging	- Increased the % of female leaders to 46.2% and continued our neutral Gender Pay Gap (GPG) trend 5 people employed through our First Nations pre-employment programs launched this year	A balanced workforce and leadership with >40% women and >40% men
	Workplace health & safety	Investment in safety culture resulted in a (27)% drop in Total Recordable Injury Frequency Rate (TRIFR), from 18.89 in FY25 to 13.81 this year	Comprehensive safety management system embedded across the business
 THRIVING COMMUNITIES	Consumer health & safety	- Continuous incident mitigation and best practice food safety standards supported by 1,596 completed food safety inspections - Salt reduction testing expanded to different product categories in Europe	100% of core suppliers are Global Food Safety Initiative (GFSI) Certified - Increased number of menu items with lower-calorie options
	Affected communities	\$650K donated by Collins Foods Giving Program - Raising awareness for youth mental health via KFC youth fundraising in restaurants	>1 million \$ donated annually via Collins Foods Giving and community support
	Ethical value chain	- Joint supplier screening with Yum & franchisees - Participated in inaugural QSR industry roundtable on Modern Slavery - Added ethics components in tender documents	>75% of core suppliers subject to annual risk assessment



3.

ENVIRONMENTAL ACTION

Our environmental approach is centred on reducing our impacts while contributing to a more resilient food system. Together with our franchisor and strategic partners, we are working to strengthen environmental practices across our operations and value chain. This includes action on how we source ingredients, use energy and operate our restaurants.

This section highlights the key areas where we are taking action and tracking progress:

- Climate change
- Waste management
- Biodiversity
- Animal welfare

KEY FIGURES

174

SOLAR-POWERED RESTAURANTS

22%

WASTE DIVERTED
FROM LANDFILL

1.91%

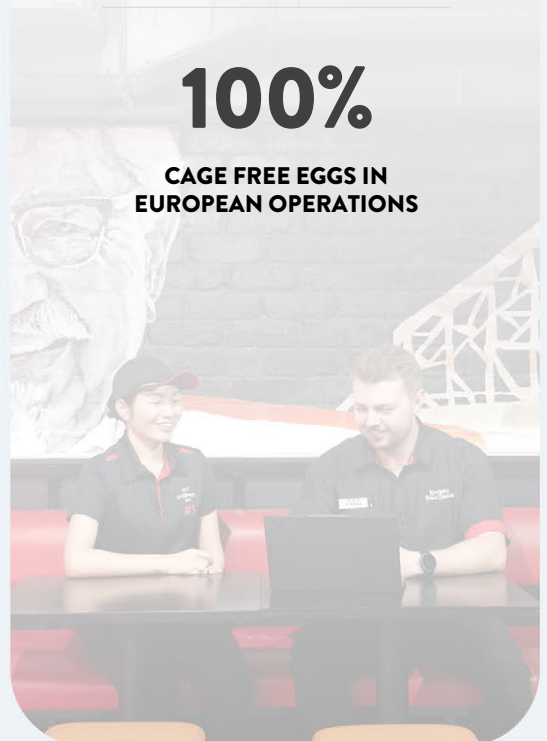
FOOD WASTE

63%

OF CHICKEN SUPPLY FOR OUR
AUSTRALIAN OPERATIONS FED
WITH 100% DEFORESTATION-FREE
CERTIFIED

100%

CAGE FREE EGGS IN
EUROPEAN OPERATIONS



3.1 CLIMATE CHANGE



2030 AMBITION:

- Reduce our scope 1 & 2 emissions by 30% from FY25



CONTEXT AND FOCUS

Operating a network of 375 restaurants, our emissions footprint is significant and reflects the energy intensity of our restaurant operations and the agricultural supply chains that support our menu. Our long-term success depends on the resilience and sustainability of these systems as climate impacts on production, logistics and energy infrastructure continue to intensify. As part of our commitment to operating more sustainably, we continue to integrate energy-efficiency features into newly built restaurants and work closely with our franchisor to explore opportunities to reduce emissions across shared supply chains.

During the year, we also undertook targeted trials to better understand our pathway to achieving our 2030 emissions-reduction target and to inform the actions required beyond 2030. From FY26 onward, these considerations, including our emissions profile, climate-related risks and opportunities, scenario analysis and transition planning, are addressed in detail through our mandatory AASB S2 Climate Report within the Annual Report.

NGER REPORT

In addition to our AASB S2 reporting requirement, KFC Australia reports carbon emissions for both Australian based company-owned and franchised restaurants under the National Greenhouse and Energy Reporting (NGER) scheme (established by the NGER Act 2007). Our KFC Australia franchisor Yum! reports and lodges the NGER Report with the Clean Energy Regulator on behalf of all Australian KFC franchisees, as they are considered to have operational control as defined under the NGER Act.



3.2 WASTE AND RESOURCE USE



2030 AMBITION:

- Reduce to and maintain our operational food waste at below 2%
- Increase our waste diversion rate to above 30%
- Transition to 100% recoverable packaging



CONTEXT

Waste remains a key challenge for our industry, as well as an opportunity to rethink how resources are used across our operations. Packaging, utensils, food preparation and customers dining in our restaurants, and activities across the supply chain all contribute to our waste footprint. Addressing this requires coordinated action beyond our restaurants, including material choices, stronger operational practices, collaboration with our franchisor and suppliers, and improved customer awareness about recycling and waste reduction. This work is shaped by changing regulations and waste infrastructure that is still developing and differs across our markets.

OUR FOCUS AND KEY ACTIONS

Our current focus is on supporting the transition to more sustainable packaging coordinated by Yum!, and by reducing and managing waste in our controlled restaurant operations, where we can directly influence outcomes. As our data, insights and engagement evolve, we intend to progressively broaden our scope to waste impacts in our supply chain. The visual below shows the components of our "waste profile" currently included in our waste management strategy.



PACKAGING

Primary (consumer facing), secondary and tertiary (back of house and logistics) packaging



BACK OF HOUSE

Solid waste (cardboard & paper, plastic, food & organics) and liquid waste (grease traps & cooking oil)



FRONT OF HOUSE

Left-over food and packaging from customers

The section below outlines this year's actions in more detail:

- **Transitioning to more sustainable packaging:** Customer-facing packaging such as buckets, cups, lids and food boxes accounts for a significant share of our waste footprint. Packaging design and procurement is led by our franchisor, Yum!, which undertakes system-wide research and testing to transition packaging to more sustainable materials while maintaining food safety, quality and the customer experience. In response to evolving regulations and market expectations, including Extended Producer Responsibility (EPR) and Packaging and Packaging Waste Regulation (PPWR) requirements in Europe and new state-based legislation in Western Australia and South Australia, recent initiatives have focused on reducing single-use plastics, and increasing recycled content. A key milestone this year was the rollout of recyclable polypropylene Potato & Gravy tubs and lids. As a result of this year's efforts, more than 80% of customer-facing packaging used in our Australian operations was recyclable¹.

1. Following Yum! global's financial year, our packaging data is reported on a Calendar Year based: the data presented in this report represents calendar year 2025 results.

CASE STUDY

REDUCING FOOD WASTE AND FOOD INSECURITY

Globally, around one-fifth of all food produced for human consumption is lost or wasted. This represents a significant economic and environmental cost. Food waste is a major global contributor to greenhouse gas emissions, as wasted food generates emissions throughout production, transport and disposal. At a global level, food loss and waste are estimated to account for roughly 10 per cent of total greenhouse gas emissions, almost five times the emissions generated by the aviation sector. If food waste was a country, it would be the world's third-largest emitter.

For Collins Foods, addressing food waste is therefore a key operational and sustainability priority: It helps avoid unnecessary waste, lowers our greenhouse gas emissions, and helps manage costs by limiting overproduction and disposal.

We also recognise food waste as a social issue, given the scale of food insecurity: approximately 3.4 million households in Australia, 0.5 million in the Netherlands and 6 million in Germany. Good food should feed people, not end up in landfill. For this reason, where it is safe and practical to do so, we donate surplus food via our charity partners Food bank and Salvation Army. This year, we donated 5,648 KG of food, which provided 11,297 meals to people in need in our communities.

- **Reducing food waste in our operations:** Food waste is an inherent challenge in our operations, as this involves high-volume food preparation and strict holding times to ensure food safety and product quality. Building on last year's food waste outlier program, we rolled out a more extensive back-of-house food waste reduction program across our global operations this year. This included increasing visibility of food waste where relevant, linked with weekly pacesetter reporting to help outlier management, as well as an increased focus on accurate sales forecasts, feeding into the automated Quality Product Management (cook-to-order) system that guides our cooks. Outlier restaurants receive tailored operational support, including targeted monthly actions and structured regular follow-up, to drive continuous improvement. This year also saw the introduction of waste as a part of the periodic Balanced Score Card and incentive program, including at senior leadership level.
- **Waste diversion:** We aim to divert more of our waste from landfill and incineration through recycling and other waste diversion pathways. In FY25, we set a bold waste diversion ambition for FY30, particularly in light of our diversion rate having remained relatively flat at around 20–22% in recent years. During FY26, we therefore focused on assessing how this target can be achieved in practice, taking into account current operational and infrastructure constraints across our markets.
The assessment indicated that food organics account for an estimated 50% of our general waste, making Food and Garden Organics (FOGO) collection the primary lever for improving diversion. Building on European FOGO rollout (prior year) and ~15 restaurant trials in Australia, we conducted a qualitative assessment of operational considerations this year. Insights will inform mandatory FOGO rollout in NSW in FY27, with a broader rollout planned for FY28–29 to support our FY30 target.
- **Used Cooking Oil and grease traps:** While not included in our reported diversion % for solid waste, 100% of our liquid waste - cooking oil and grease traps - is recycled or repurposed. Cooking oil from our restaurants is repurposed for energy recovery - either directly for energy in Europe or as biofuel for heavy machinery and vehicles in Australia. The grease waste collected from our grease traps, which we use to prevent grease from entering community sewerage systems, is collected and upcycled into products such as stock feed (see highlight on page 17).



RESULTS

PACKAGING

The table below shows our packaging profile with the breakdown of packaging used per type, as well as information about recoverability and recycled content. We are working with our franchisor and suppliers to improve packaging data completeness and comparability over time, alongside the shift to more sustainable packaging.

KFC Australia has reported annual progress to the Australian Packaging Covenant Organisation (APCO) as a Brand Owner Signatory since 2010, covering all Australian KFC restaurants including Collins Foods¹.

Packaging breakdown and composition	AU	NL	DE
Packaging breakdown¹			
% total packaging - paper & cardboard	84.15%	89.89%	No Data
% total packaging - plastic	10.95%	10.09%	No Data
% total packaging - foil	0.07%	No Data	No Data
% total packaging - wood	4.83%	0.03%	No Data
Packaging composition			
% of paper, cardboard & wood made from certified fibre sources	98%	No Data	No Data
% packaging that is recoverable	85%	No Data	No Data
% recycled content used in packaging	21%	14%	2%

1. Percentages in the table are rounded to 2 decimals.

WASTE DIVERSION

The tables show our waste management results for FY26, and comparison to prior years. At group level our diversion rate largely held steady compared to FY25, with a slight increase in our European operations and slight decrease in Australia. We expect our Australian diversion % to gradually increase in coming years, as a result of scaling up FOGO separation and investing in uplifting separation behaviour among our teams.

Waste stream	FY23 AU	FY24 AU	FY25 AU	FY25 EU	FY25 Group	FY26 AU	FY26 EU	FY26 Group
Solid waste								
Total Solid Waste (tonnes)	13,297	14,027	14,621	4,259	18,880	15,913	4,435	20,348
Waste diversion ¹ (tonnes)	2,596	2,807	2,793	1,526	4,319	2,909	1,625	4,534
Waste diversion rate (%)	20%	20%	19%	36%	23%	18%	37%	22%
No. of restaurants ²	252	264	267	73	340	285	70	355
Liquid waste								
Grease traps (lt)	9,350,228	9,997,065	10,898,998	1,286,408	12,300,803	11,261,777	1,527,998	12,789,775
Used cooking oil (lt)	610,225	672,461	728,513	309,767	1,043,105	682,543	363,394	1,045,937
No. of restaurants ³	300	305	314	78	392	306	80	386

1. Waste diversion from landfill in Australia and waste diversion from incineration in Europe.

2. The "No. of restaurant" reflects the number of restaurants that contributed to the waste totals during the year. This includes the 20 Taco Bell restaurants that are to be transferred to new ownership pursuant to an agreement entered into on 1 April 2026 and the 7 Taco Bell restaurants that were closed on 12 April 2026. It excludes food court restaurants, restaurants serviced by the Sunshine Coast Council in Australia and European restaurants where waste disposal is controlled by landlord and local municipality, as Collins Foods does not have responsibility for, or data relating to waste collection services for these restaurants. For restaurants that have closed and for the 20 Taco Bell restaurants that are to be transferred to new ownership, data is included up until close date or the dates listed above.

3. Liquid waste "No. of restaurants" includes 279 KFC restaurants and 27 Taco Bell restaurants, until the beginning of April as per the dates above, and excludes some food court restaurants, restaurants serviced by the Sunshine Coast Council in Australia and European restaurants where waste disposal is controlled by landlord and local municipality, as Collins Foods does not have responsibility for, or data relating to waste collection services for these restaurants.

FOOD WASTE

We measure food waste in our operations as the percentage variance between the cost of food items purchased and the (theoretical) sales value of food items sold, as this provides a consistent and reliable indicator across our restaurants. The metric includes cooked food discarded in line with food safety requirements, quality standards, and mandated holding-time limits, uncooked food that exceeds its expiry date, and missing or unaccounted-for items, including operational losses. In FY26, this metric was linked to senior leaders remuneration: the Short-Term Incentive included a sustainability KPI focused on operational food-waste intensity. This KPI accounted for 10% of the STI weighting, and the performance threshold was met during the year. Refer to the Remuneration report and mandatory Sustainability (Climate) Report included in our FY26 Annual Report for further details. We are proud to report that we have achieved our FY26 targets in both Europe and Australia, as a result from group-wide food waste reduction efforts from teams and management. Over FY27, we plan to reassess our FY30 ambitions, given that we have already met them at both the Group and Australian levels, and determine whether there is justification for revising them downward.

Food waste %	FY25	FY26	FY26 Targets	FY30 Ambition
Group total	2%	1.91%	1.95%	<2%
Australia	1.8%	1.73%	1.75%	<1.8%
Europe	3%	2.58%	2.85%	<2.5%

CASE STUDY

CLOSING THE LOOP ON USED COOKING OIL WITH AUSCOL AND GRAINCORP

Across our Australian restaurant network, used cooking oil (UCO) is an unavoidable by-product of day-to-day operations. Through a long-standing collaboration with Auscol, a GrainCorp business, the used cooking oil is collected and repurposed, turning a waste stream into a valuable input for the renewable fuels market.

Operating nationally, Auscol's used cooking oil collection and upcycling service, supports more than 5,000 food businesses across Australia. The oil collected through Auscol is aggregated and processed into feedstock for renewable transport fuels, including biodiesel and other sustainable fuel applications, helping divert waste from disposal pathways and support the transition to lower-emissions energy sources. GrainCorp is one of the leading exporters of used cooking oil from Australia supplying certified feedstock into global renewable fuel supply chains.

GrainCorp, alongside Ampol and IFM Investors, is currently exploring the establishment of an integrated renewable fuels supply chain in Australia, under a Memorandum of Understanding announced in 2024. The collaboration brings together the capabilities of these three organisations to support the development of a domestic Low Carbon Liquid Fuel (LCLF) industry.

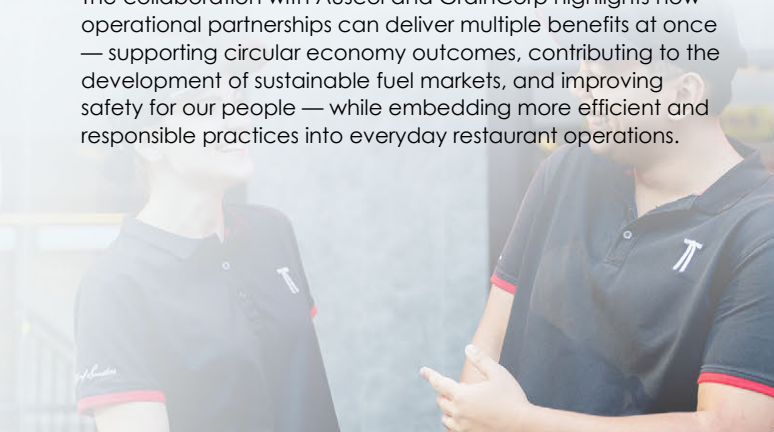
Collins Foods generates significant volumes of used cooking oil each year. Auscol has identified the scale of our network as a helpful contributor to the development of Australia's emerging sustainable fuels market. This volume certainty is needed to support investment in collection, processing and downstream fuel production infrastructure. Through our partnership, used cooking oil from our restaurants becomes part of a broader circular economy model, where a consistent waste stream is transformed into a resource.

IMPROVING SAFETY IN RESTAURANT OPERATIONS

Beyond environmental outcomes, the collaboration has delivered important safety benefits for our teams. Over the past three years, Auscol has supported the progressive installation of Direct Connect Oil Disposal system (Pipe-out) across our restaurant network. These piped-in oil management systems allow used oil to be drained directly from fryers into sealed storage tanks, removing the need for manual handling. To date, these systems have been installed in approximately 61 of our restaurants. We plan to continue rolling them out as part of our restaurant remodel program, installing piped-in solutions where site layout and restaurant configuration allow.

This approach has significantly reduced spills, manual lifting and exposure risks compared to previous bucket- or vacuum-based methods. By eliminating a key work health and safety risk associated with handling hot or heavy oil, the upgraded systems have improved day-to-day safety outcomes in busy commercial kitchen environments.

The collaboration with Auscol and GrainCorp highlights how operational partnerships can deliver multiple benefits at once — supporting circular economy outcomes, contributing to the development of sustainable fuel markets, and improving safety for our people — while embedding more efficient and responsible practices into everyday restaurant operations.



3.3 BIODIVERSITY



2030 AMBITION:

- Work with our franchisor Yum! Brands to end natural forest loss and degradation in our supply chain



CONTEXT

Our business is closely connected to nature through the agricultural commodities and animal products we rely on. Some of these inputs — including feed crops such as soy used in poultry production — can be linked to biodiversity pressures such as land use change, water stress and deforestation. As global awareness of these issues continues to grow, supported by emerging regulations such as the EU Deforestation Regulation (EUDR), our franchise network is increasing its focus on managing nature-related impacts. At the same time, we recognise that biodiversity loss may present future resilience risks to the business. Events such as crop disruption, water scarcity and poultry disease outbreaks (including avian influenza) have the potential to affect supply reliability, input costs and operational continuity. Further detail on these risks is included in the Sustainability (Climate) section of our FY26 Annual Report. The sections below outline our current approach to managing nature-related impacts across the franchise network.

OUR FOCUS AND KEY ACTIONS

Deforestation-free commodities: In relation to Collins Foods operations', Yum!'s global ending-deforestation ambition translates to the commitment to source 100% Deforestation and Conversion free (DCF) soy as input for chicken feed. While data is still maturing, our current analysis indicates that 63% of our Australian and 32% of our European chicken supply to be from 100% DCF Soy certified suppliers, which requires proof that soy was not grown on land deforested or converted from natural ecosystems after a specific cut-off date.

In Europe, preparing for the implementation of the European Deforestation Regulation (EUDR) was a key priority this year, together with Yum!, to ensure readiness and compliance in FY27. For QSR operators like Collins Foods, the EUDR requires due diligence to demonstrate that key commodities such as soy and beef, coffee, cocoa, palm oil, rubber and wood-based products (including paper packaging) are legally produced, traceable, and not linked to deforestation or forest degradation after 31 December 2020. Work has concentrated on improving supplier and product-level data, clarifying roles and responsibilities along the supply chain, and defining governance for due-diligence statements.

Planting trees: For several years now, we have supported charity One Tree Planted in their reforestation programs, resulting in 10,618 trees planted this year. The project selected this year was the Australian Victoria Bushbank Restoration, planting trees in Victoria. This government initiative sought co-funding from One Tree Planted to restore over 59 hectares of degraded and marginal private land, planting a combined total of 43,660 native trees and shrubs across 2 landowner sites.



CASE STUDY

INGHAM'S DEFORESTATION-FREE SOY

As one of Australia and New Zealand's largest providers of poultry for more than 100 years, and supplying more than 60% of Collins Foods' chicken this year, sustainability is not new to Ingham's. In a world that is rapidly evolving, Ingham's is striving to not just adapt, but to pioneer sustainable poultry and ensure sustainability and responsibility from farm to fork.

This includes recognising the role of Ingham's operations and supply chains in protecting biodiversity and preventing deforestation. As such, Ingham's is actively working to eliminate deforestation from its supply chain, focusing primarily on sourcing certified deforestation-free soy for chicken feed, with a goal of protecting biodiversity. This translates to a commitment to using soy meal certified as deforestation and conversion-free (DCF), managed on a mass balance basis. With success: Ingham's was the first of Collins Foods' chicken suppliers to realise 100% deforestation-free soy in FY25. To achieve this, Ingham's actively collaborates with its soy supply chain partners to map and ensure future soybean supplies do

not contribute to deforestation. The specific certification pathway varies by origin, reflecting different risk profiles in each region. For soymeal from the United States, a recognised low-deforestation-risk origin, Ingham's suppliers operate under the U.S. Soy Sustainability Assurance Protocol (SSAP), a nationally verified program underpinned by more than 20,000 independent annual USDA audits, with a core requirement that soybeans are not grown in wetlands, grasslands, forests or other protected areas. For soymeal sourced from Argentina, Ingham's suppliers have adopted a technology-enabled traceability system verified at farm level by independent auditor Control Union. This mirrors the practices of Ingham's key supply partners, whom have committed to farm-level traceability and deforestation monitoring across their South American supply chains. Together, these programs provide confidence that Ingham's soy volumes, regardless of origin, are backed by verified, independently audited DCF claims.

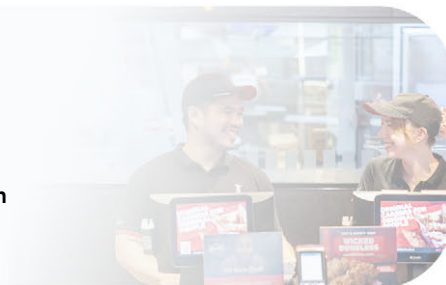


3.4 ANIMAL WELFARE



2030 AMBITION:

- 100% cage free eggs globally
- Continuous improvement of animal welfare standards in our supply chain



CONTEXT

We believe we have a responsibility to care for the health and welfare of the animals raised for food within our supply chain, and that high animal welfare standards contribute to quality food people can feel good about enjoying.

Globally, approaches to animal welfare have continued to evolve over time, informed by growing research, a deeper understanding of animal health and behaviour, and ongoing dialogue across industry, academia and the wider community. At the same time, these discussions increasingly sit alongside other considerations, such as environmental impacts, resource use and how food is produced at scale. Within our franchise network, we aim for a holistic approach that balances animal welfare, environmental impact, food safety affordability and supply chain resilience.

OUR FOCUS AND KEY ACTIONS

Raised responsibly: Within our franchise network, sourcing arrangements, product specifications and supplier engagement are set and monitored by our franchisor Yum!. The overarching global goal for the animal welfare approach, is to continually improve the way animals in our supply chain are raised. The approach to achieve this includes building and rolling out a framework of consistent expectations around animal welfare, and robust data governance to ensure these are met and meaningfully improved.

This new Yum! Raised Responsibly framework¹ is built on Five Freedoms, as shown below.



1. <https://www.yum.com/wps/portal/yumbrands/Yumbrands/impact/food/Raised-Responsibly>.

In relation to chicken welfare specifically, KFC has implemented a science-based welfare program centred on measurable, outcome-driven indicators across its global supply chain in recent years. This program includes assessing and engaging with suppliers on Key Welfare Indicators (KWIS) that look at overall chicken health, mobility, reduction of medical interventions, mortality and mental and physical stress. From a data governance point of view, these metrics are assessed at supplier- and farm level on an annual basis, and progress is shared via regional reports. In Western Europe, this has led to a 15-percentage point improvement in welfare performance since 2022¹. While we acknowledge that how chickens are raised can vary in different markets, the network's goal is to drive progress in every market KFC operates.

Cage-free egg commitment: At a global level, Yum! has pledged to transition to 100% cage-free eggs by 2030 for the KFC brand, which has already been achieved for our Netherlands and Germany operations in FY25. In Australia, we anticipate various product-quality tests to commence in the next reporting year, to ensure food quality and safety are safeguarded in the transition to cage-free eggs in Australia.

OUR DATA AND RESULTS

Our key results this year in relation to animal welfare include:

- 100% of suppliers subject to animal welfare review sessions against Yum! Brands animal welfare standards
- 100% cage free eggs achieved for all product-categories in our European restaurants



¹. https://brand-uk.assets.kfc.co.uk/drupal/production/2025-10/UK&I_KFC_Annual_Progress_2025.pdf



4.

SOCIAL CATALYST: PEOPLE AT THE HEART

Our people are central to how we operate and how we grow. As a global employer of more than 22,000 team members, we place strong emphasis on creating a positive and inclusive working environment where individuals feel they belong and can contribute meaningfully. Through training, development and everyday support, we seek to equip our people with the skills and opportunities they need to progress, whether within Collins Foods or beyond.

This section outlines our progress towards achieving our ambitions across the following material topics:

- Working Conditions
- Equity, Inclusion and Belonging
- Talent and Development
- Workplace Health and Safety



KEY FIGURES

22,027

EMPLOYEES

104

NATIONALITIES
REPRESENTED
ACROSS OUR TEAMS

886

TEAM MEMBERS
PROMOTED

15,943

TEAM MEMBERS
TRAINED AND
CERTIFIED

SUPPORTED 56 FAMILIES WITH

\$100K+

IN DONATIONS THROUGH OUR
COLLINS FAMILY FUND

46.2%

FEMALE LEADERS

(0.5)%

NEUTRAL MEDIAN GENDER
PAY GAP IN AUSTRALIA

4.1 WORKING CONDITIONS



2030 AMBITION:

- Above industry benchmark % of our employees rate us as a great place to work



CONTEXT

Creating unmatched experiences for customers starts with creating a safe, inclusive and supportive environment for our teams. We invest in structured learning, ongoing development and a broad range of benefits that support health, wellbeing and financial resilience, helping our people build skills, confidence and career momentum over time.

We employed 22,027 people across Australia, Germany and the Netherlands at year end, making us a significant employer in each of the communities in which we operate. More than half of our people are under the age of 18. This places an added responsibility on us as an employer and shapes how we design our workplaces, policies and support systems. We prioritise the safety, wellbeing and development of all employees, recognising the role we play in shaping not only work experiences, but also broader life and career outcomes for many of our people.

OUR FOCUS AND KEY ACTIONS

Building better foundations through our workforce systems:

We invested in updating our people systems this year to enhance the employee experience, strengthen workforce insights and support more effective talent management. A key focus was modernising our HR and payroll capabilities, bringing these together into a single, integrated platform that supports the day-to-day management of our workforce. These changes have improved data quality, simplified processes and reduced manual effort, while also providing clearer visibility of workforce demographics. This supports better planning and decision-making across the business. Further enhancements are planned for next year to continue supporting how we attract, develop and retain our people, and to help build a more connected and inclusive employee experience.

Continued focus on wellbeing, flexibility and financial security:

Supporting the wellbeing of our people remains a key focus. We have also continued to strengthen the employee experience through our Wellbeing and Wealth programs, which aim to help team members feel supported both at work and beyond it. Alongside our standard incentive arrangements, including employee share plans designed to foster a sense of ownership and belonging, we continued to expand access to benefits and support services for employees.

Our wellbeing approach includes flexible working arrangements based on trust, early access to long service leave, designated recharge days, free influenza vaccinations; free, confidential counselling for employees and their family members through our Employee Assistance Program; and extended Domestic & Family Violence support, including additional days of leave beyond legislative entitlements where required.

Fair pay, safe work and responsible rostering:

We place strong emphasis on meeting our obligations as an employer and maintaining practices that support fair and equitable pay. We recognise the importance of clear processes and strong systems to support compliance and employee wellbeing across a large and distributed workforce. We are focused on maintaining sound rostering practices to support the health and wellbeing of our teams.

Team members also have access to our Speak Up program, launched in FY26, which provides a confidential channel to raise concerns about workplace conduct, safety or ethical matters. Further detail on the program is provided in the Governance section of this report.

Supporting employees through unexpected hardship:

Unexpected financial pressure can have a significant impact on employees and their families. The Collins Family Fund provides short-term support to employees when unexpected hardship arises, offering practical help at times when it is most needed. The fund is open to all employees and can assist with unplanned expenses such as essential home or vehicle repairs, medical costs or household necessities. In FY26, we provided 56 Collins Family Fund grants totalling \$100K. Since the fund's establishment in 2020, we have supported over 397 families with total grants exceeding \$1 million.

Listening to our people:

Our aim is to create a great place to work for our staff, which starts with listening. In our first global employee engagement survey last year, 63% of our staff rate Collins Foods as a great place to work, against a 70% benchmark in Australia. We have worked hard this year to ensure that feedback provided was translated to meaningful action and will continue to collect team insights to inform our priorities and guide our actions towards our 2030 ambition, starting with a second engagement survey at the beginning of FY27.

OUR RESULTS AND OUTLOOK

Team member demographics and turnover

19,044

AUSTRALIA

2,396

THE NETHERLANDS

587

GERMANY

Team member demographics	Australia	The Netherlands	Germany
Total team members	19044	2396	587
Age			
Under 18 years of age	68.5%	10.5%	0.3%
Over 18 years of age	31.5%	89.5%	99.7%
Full time team members	1027	265	76
Female	57.7%	45.3%	28.9%
Male	41.9%	54.7%	71.1%
Non-binary/other	0.3%	0%	0%
Part-time team members	1164	268	342
Female	53%	62.7%	38.3%
Male	46%	37.3%	61.7%
Non-binary/other	1%	0%	0%
Casual (non-guaranteed hours)	16853	1802	150
Female	45.2%	40.7%	30.0%
Male	54.2%	59.1%	70.0%
Non-binary/other	0.5%	0%	0%
New team member hires	10618	1662	277
Full-time	90	91	10
Part-time	305	43	180
Casual (non-guaranteed hours)	10220	1528	87
Turnover rate	51.5%	67.8%	39.9%
Full-time	20.2%	18.9%	25.0%
Part-time	43.0%	19.3%	32.1%
Casual (non-guaranteed hours)	54.1%	82.2%	68.6%

CASE STUDY

COLLINS WAY AWARDS - CELEBRATING OUR VALUES AND LEADERS IN OPERATIONAL EXCELLENCE

The Collins Way Awards are our way to recognise and celebrate those of our people, from team members to senior leaders, who have made outstanding contributions and truly embrace our Collins Foods Values day in, day out, and set the bar for "Restaurants done Better". These awards celebrate team members who put People at the Heart, focus on the Customer, deliver Operational Excellence, take Ownership, have an Innovation Mindset, and make a Positive Impact.

Finalists were nominated by their leaders, colleagues, or peers for demonstrating our Collins Foods Values, and were chosen by the Collins Way panel. In Australia, finalists were invited to the Collins Way Awards night at the Star Brisbane.

This year's Collins Foods Winners are:

WINNERS EUROPE:

Positive Impact: Chris Wallecan

Customer Driven: Jarmila Navratilova

Ownership: Lotte van den Berg

People at the Heart: David Vega

Operational Excellence: Ronnie Sewgobind

Area Coach of the Year: Santosh Wadwa

Collins Way Award: Paul Bosshardt

WINNERS AUSTRALIA:

Team Member Ace: Edgardo Castillo

Customer Champion: Wendy Sorbello

Restaurant Support Star: Nathan Liebke

Smooth Operator: Brooke Ellis

Leadership Legend: Laura Magnabosco

CEO Award: Kristy Vuletich



4.2 EQUITY, INCLUSION AND BELONGING



2030 AMBITION:

- A balanced workforce and leadership with >40% women and >40% men

CONTEXT

We aim to operate restaurants where everyone feels welcome and that reflect the communities in which we do business. This is reflected in the diversity of our workforce, which included employees from 104 nationalities during the year. We view equity, inclusion and a sense of belonging in our people as foundational to a strong, resilient organisation. Our approach therefore focuses on ensuring (pay-)equity and opportunity across the board, and maintaining an appropriate gender balance, across the organisation as well as at leadership levels, to help ensure our people feel respected, supported and able to contribute and develop.

OUR FOCUS AND KEY INITIATIVES

We believe strong, inclusive workplaces are built intentionally: through leadership, fair systems and deliberate action to broaden opportunity. Across Collins Foods, our focus is on creating an environment where people from different backgrounds can progress, feel valued and contribute meaningfully to the success of the business.

Leadership that reflects our workforce: Leadership plays a central role in setting the tone for inclusion. We aim to maintain a balanced leadership structure that reflects the diversity of our workforce and supports different perspectives in decision-making.

Fair and equitable pay: Fair and consistent remuneration practices are fundamental to building trust and supporting an inclusive workplace. Our gender pay equity outcomes reflect a continued focus on gender-neutral remuneration and benefits across comparable roles. In Australia, we recorded a median total remuneration gender pay gap (0.5)% in Australia, compared to the national Australian benchmark of 8% median pay gap (as assessed by the Workplace Gender Equity Agency (WGEA) for businesses with 100 or more employees)¹. This outcome marks a continuation of our neutral gender pay gap trend. Our year-on-year results from 2022 are set out in the Results section of this report.

Expanding access to employment opportunities: Employment can play a meaningful role in creating stability, independence and long-term opportunity. We therefore seek to create pathways into work for people who may face barriers to participation in the labour market. In Europe, we continue to employ work-authorized refugees and actively seek to support them beyond the workplace. This included the continuation of our collaboration with the Tent Partnership for Refugees, who support with training, mentorship and placement, as well as the successful application for government funding to support refugees in the workplace (refer to highlight). In this FY, we employed more than 90 refugees. In Australia, our supported worker program provides employment and tailored support for individuals who may experience barriers to work. This year also saw the launch of the Deadly Futures program, supporting First Nations youth into sustainable careers through access to employment, traineeships and skills development.

Fostering belonging: Beyond representation and access, we recognise the importance of fostering a workplace where people feel respected, supported and connected. This is particularly important given our young, diverse and multicultural workforce, where early work experiences can have a lasting impact on confidence, capability and career development.

1. <https://www.wgea.gov.au/publications/employer-gender-pay-gaps-report>

OUR RESULTS

GENDER BALANCE ACROSS ALL OUR EMPLOYEES

Across all employees, our gender balance has largely held steady compared to prior years.

Gender balance across all of our employees	Female	Male	Non-binary, intersex or prefer not to disclose
FY26	45.8%	53.6%	0.6%
FY25	46.1%	53.2%	0.7%
FY24	47.0%	52.3%	0.7%
FY23	47.4%	51.9%	0.7%

GENDER BALANCE EXECUTIVE TEAM, BOARD OF DIRECTORS AND SENIOR LEADERS

The gender balance in our leadership team was maintained in line with our 2030 ambition of above 40% women and above 40% men, with a slight increase of female senior leaders compared to last year.

Gender balance executive team, non-executive directors and senior leaders	Female	Male
	FY26	FY26
Senior leaders	46.2%	53.8%
Executive team	42.9%	57.1%
Non-executive directors	33.3%	66.7%

GENDER PAY GAP

WGEA calculates our Gender Pay Gap on an annual basis using our remuneration data. The gender pay gap is the difference between the average or median remuneration of men and the average or median remuneration of women, expressed as a percentage of men's remuneration. WGEA considers a pay gap between -5% to +5% as neutral. Our FY26 results reflect a sustained neutral gender pay gap across our workforce¹.

	Gender Pay Gap (%)	Median total remuneration	Average total remuneration
FY26	(0.5)%		(2.7)%
FY25	(1.7)%		(3.0)%
FY24	(2.7)%		(2.5)%
FY23	(1.4)%		(3.7)%

1. [Employer Gender Pay Gaps Report | WGEA | 2023-24 data release.](#)

CASE STUDY

CREATING OPPORTUNITY THROUGH CONNECTION: OUR DEADLY FUTURES PROGRAM

We launched our Deadly Futures program in the Darwin region this year, an initiative focused on creating meaningful employment pathways for First Nations peoples and unemployed youth.

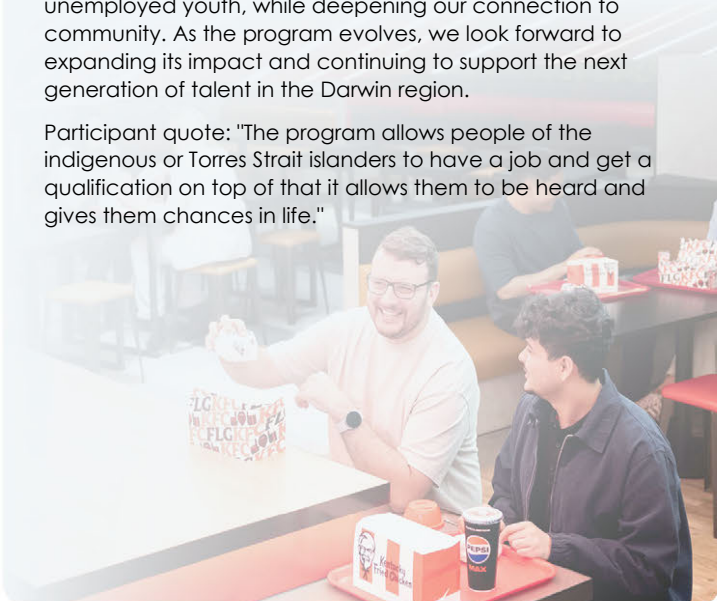
The program is designed to provide more than just job opportunities; it aims to offer a structured pathway into the workforce. Participants undertake pre-employment training to build confidence, develop core skills, and prepare for success in a restaurant environment. Successful candidates transition into employment, with the option to continue their development through a formal traineeship.

At its core, Deadly Futures is about connection. By investing in local talent, we are strengthening our relationship with the communities we serve and ensuring our workforce better reflects the diversity and identity of those communities.

The program also reinforces our commitment to creating inclusive, accessible opportunities for people who may face barriers to employment. By tailoring support to individual circumstances and providing guidance from the outset, the program helps build confidence, capability and longer-term employment prospects.

Deadly Futures marks an important step in creating sustainable employment pathways for First Nations peoples and unemployed youth, while deepening our connection to community. As the program evolves, we look forward to expanding its impact and continuing to support the next generation of talent in the Darwin region.

Participant quote: "The program allows people of the indigenous or Torres Strait islanders to have a job and get a qualification on top of that it allows them to be heard and gives them chances in life."



CASE STUDY

SUPPORTING REFUGEE EMPLOYEES BEYOND THE WORKPLACE

Collins Foods has a long history of employing refugees and supporting their participation in the workforce. In the Netherlands, the government offers subsidies¹ to help employers create opportunities that support refugees into work and help them build their lives in their new communities. We applied for one of these grants because we want to support our team members in the best possible way, and help remove practical barriers that can make it harder to settle into a new job and environment. Late in the year, we were advised that our application was successful, with funding available to be deployed during FY27.

Our focus is on providing practical opportunities that support skill development and long-term employment outcomes, recognising the important role language skills play in building confidence both at work and in everyday life. Therefore, the funding will be used to deliver a Dutch language course, reflecting the value of speaking and understanding Dutch within our Netherlands operations and the wider community.



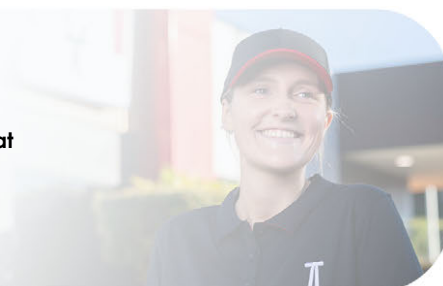
1. <https://www.uitvoeringvanbeleidszw.nl/subsidies-en-regelingen/algemene-informatie/subsidieregeling-ondersteuning-werkgevers-inzet-statushouders-sowis>.

4.3 TALENT & DEVELOPMENT



2030 AMBITION:

- >70% of employees feel we offer great development opportunities



CONTEXT

We support team member development through training, learning and progression opportunities across the business. This is especially important given the young profile of our workforce, with a large proportion of team members under the age of 18 and many joining us as their first employer. We genuinely believe in people's potential and in the role we can play in helping individuals build skills, confidence and meaningful careers in the quick service restaurant industry. By offering practical experience, supportive workplaces and opportunities to grow, we aim to create positive work experiences for all those interested in building a career in QSR—providing pathways that support development both within Collins Foods and beyond.

OUR FOCUS AND KEY INITIATIVES

Tailored development and career pathways: People join Collins Foods at different stages of their working lives. For some, a role with us is their first step into employment; for others, it is an opportunity to build on existing experience or progress a career in the quick service restaurant sector. We recognise this diversity and focus on creating development pathways that are practical, accessible and relevant to a wide range of roles and ambitions. There is no single career journey at Collins Foods. Team members may choose to grow within our restaurants, move into specialist or support roles, or develop leadership capability across our Restaurant Support Centres. Our role is to support people to build skills over time and to feel prepared and confident as responsibilities grow.

KFC CAREER PATH



TEAM MEMBER

Learning how to do their jobs safely and the importance of customer service and food safety



SHIFT SUPERVISOR

Learning the important skills to manage team and restaurant operations



ASSISTANT RESTAURANT MANAGER

Learning restaurant leadership skills and putting them into practice



AREA COACH AND MARKET MANAGER

Developing senior leadership skills to build and mentor management restaurant teams to drive growth in their areas/markets



RESTAURANT GENERAL MANAGER

Taking full responsibility for restaurant operations management restaurant teams to drive growth in their areas/markets

"Beyond"

Building capability through experience and learning: Our development approach is grounded in a combination of formal training, hands-on experience and day-to-day coaching from leaders and peers. Before stepping into new or more senior roles, team members are supported to complete role-appropriate training and, where required, formal certifications, to equip them with the right skills and confident as responsibilities grow.

Structured training programs delivered through our Restaurant Support Centres, in addition to the training offering from Yum!, guide team members from entry-level roles through to leadership positions, supporting succession across critical roles and building a strong pipeline of talent. Training covers technical capability, leadership and decision-making, building confidence and teamwork. Where relevant, we adapt and deepen our approach in line with local market needs. In the Netherlands, this led to additional classroom-based learning and expanded field-coach support this year, providing more structured opportunities for skill-building, feedback and on-the-job coaching across restaurant teams.

Key elements of our development offering include:

- leadership programs for restaurant leaders at different stages of their careers
- blended learning options designed to support flexibility and work-life balance
- ongoing professional development for Restaurant Support Centre employees

Safety as a foundation for development: The safety and wellbeing of our people is a top priority, and this is reflected in our development offering. We offer extensive safety training to ensure that all employees are well-prepared to maintain a safe working environment in both our restaurants and our RSCs. We regularly update our programs to reflect the latest industry standards and best practices.

Reflecting, listening and evolving: Building on our global team survey results from last year, we continue to evolve our approach to skills and career development in line with our teams' needs, aiming to continue to uplift the percentage of our people that believe Collins Foods offers great development opportunities.

OUR RESULTS AND OUTLOOK

This year, we employed more than 22,027 team members and welcomed 12,557 new hires. We supported career progression across the business, delivering 886 internal promotions and investing in capability-building through role-specific training, with 15,943 team members completing certification aligned to their roles. Training to obtain these certifications includes online modules, as well as classroom and on-the-job training, with an average of 20-50 days of training required for managers. These outcomes reflect our ongoing focus on developing skills, supporting career pathways and building capability at all levels of the organisation.

Total Number of Promotions	Promotions by gender profile (%)			
	Female	Male	Non-binary / other	Prefer not to answer
886	522 58.9%	360 40.6%	4 0.5%	0 — %

Certifications and Training Investment	Australia	Europe
Role	No. of Employees Certified this FY	No. of Employees Certified this FY ¹
Team Member (FOH)	6021	1000
Team Member (MOH)	3747	715
Team Member (BOH)	3017	567
Shift Supervisor (LAS)	554	98
Assistant Restaurant Manager (ARM)	120	22
Restaurant General Manager (RGM)	55	14
Area Coach (LMR)	9	4

1. European employee certification data is reported on a calendar year basis (CY2025), aligned with the tracking methodology of our Franchisor, Yum!.

CASE STUDY

RECOGNISING LEADERSHIP IN ACTION: LAUNCH OF OUR RGM QUALIFICATION PATHWAY

This year, we piloted a new initiative designed to formally recognise the capability and commitment of our Restaurant General Managers (RGMs), through a Recognition of Prior Learning (RPL) program. Through this program, RGMs who successfully complete our existing restaurant management curriculum can now be awarded a Diploma in Leadership & Management.

Rather than introducing additional study requirements, the program acknowledges the depth and rigour of the capabilities developed through our existing curriculum. RGMs are able to translate their on-the-job learning into a nationally recognised qualification by completing the program and preparing a short portfolio of evidence to support their application.

The pilot saw 7 RGMs awarded with the Diploma, marking a significant milestone in recognising the professionalism and leadership capability within our restaurant network.

This program plays a key role in supporting our people to build meaningful, long-term careers. By creating a clear pathway from operational leadership to formal qualification, we are investing in our teams' future opportunities, both within our business and beyond. Offering a recognised qualification reinforces the importance we place on leadership in our restaurants and demonstrates the value of rewarding career choice.

Following the success of the pilot, this program will be offered at larger scale in our next financial year, ensuring more RGMs have the opportunity to gain formal recognition for the skills they demonstrate every day.

“The RPL program is especially valuable because it recognises the real, hands-on experience our leaders gain every day while investing in their continued development.”



4.4 WORKPLACE HEALTH AND SAFETY



2030 AMBITION:

- Optimum safety management system embedded across the business



CONTEXT

Our restaurants involve a range of inherent risks that must be actively managed, including slips, trips and falls, burns from hot equipment and cooking oil, manual handling injuries, de-escalating customer aggression and mental health and wellbeing issues. The nature of shift work, peak trading periods and a workforce that includes many young or early-career employees heightens the importance of effective training, supervision and wellbeing support.

OUR FOCUS AND KEY INITIATIVES

Continually embedding safety in day-to-day operations: The health and safety of our team members continues to be a fundamental priority within Collins Foods, given the pace, physical nature and customer-facing aspects of our operations. Over the year, we continued to invest in safety capability across the business and embedded in day-to-day operations. Our safety training focuses on real risks in restaurant and support centre environments. Topics include working safely with equipment and chemicals, managing heat and fatigue, preventing slips and manual handling injuries, and responding to incidents such as emergencies, security issues and inappropriate workplace behaviour. The emphasis is on practical application and building confidence to act safely on the job.

Improving how we learn from incidents and hazards: A key focus this year was improving how incidents and hazards are identified, reported and addressed. Better visibility of safety risks helps us understand what is happening on the ground and respond more effectively. To support this, we strengthened early engagement between our RSCs and restaurants, helping issues be addressed promptly and consistently.

Safety leadership and governance: Leadership remains central to shaping a strong safety culture. In Europe, we introduced a new incident and hazard reporting program, supported by awareness and coaching for leaders to encourage reporting, learning and shared responsibility for safety outcomes. In Australia, we continued targeted coaching for operational leaders to further embed safety leadership in restaurants. We also reviewed and strengthened our safety governance and consultation arrangements, including the Area Safety Leader program, to ensure they remain effective as our business evolves.

Cooker replacement program: This year, we invested in upgrading part of our cooker fleet to modernise and standardise our cook lines. By reducing the variety of cooker types in use, we are supporting clearer, more consistent procedures for our team members, which in turn strengthens safe working practices and improves operational efficiency.

Building momentum in Europe: In Europe, the safety landscape differs due to local regulatory frameworks, employment models and established market practices. Our approach is to reflect these local conditions while remaining aligned with the standards and principles applied across our Australian operations. Building on a compliance-led focus in prior years, the new reporting process is supporting a shift toward prevention and continuous improvement. While still early in its rollout, it represents an important step in advancing safety maturity across our European operations.

OUR RESULTS AND OUTLOOK

This year, the Total Recordable Injury Frequency Rate (TRIFR) in our Australian operations has improved by approximately 27% compared to last year. Strengthening early engagement between our WHS team and the injured worker has been a key driver for this, in making sure correct care and support are provided as soon as possible.

Following the rollout of the new reporting program in Europe paired with a targeted campaign to encourage reporting, we have seen the anticipated increase in reported incidents materialise this year. We consider this a good outcome of our deliberate actions to strengthen reporting culture. We will focus on maturing the data quality and reliability next year, ensuring a robust system across all our geographies building on lessons learned and insights obtained.

WHS RESULTS FY26

FY26 health and safety data	Australia	Europe
Total lost time injuries reported	136	34
Lost time injury Frequency rate (LTIFR)	11.78	11.60
Total recordable injury frequency rate (TRIFR)	13.81	28.40
Fatalities	0	0

TRIFR AND LTIFR TREND RESULTS IN AUSTRALIAN OPERATIONS

Health & safety trend	FY23	FY24	FY25 ¹	FY26
LTIFR	10.37	12.03	16.28	11.78
TRIFR	15.84	15.45	18.89	13.81

1. FY25 TRIFR and LTIFR figures in the trend table have been restated to reflect Australian data only, as the EU reporting system is still maturing and does not yet provide reliable results, which would otherwise distort comparisons.



5.

THRIVING COMMUNITIES

We recognise that our activities affect not only our restaurants and teams, but also the communities around them. By acting responsibly and with care, we aim to contribute positively on issues such as public health, community wellbeing and supporting those facing disadvantage, while striving to be a trusted and respectful presence in the communities we serve.

The following pages outline our progress towards achieving our ambitions for the following material issues:

- Consumer Health and Safety
- Affected Communities
- Ethical Value Chain



KEY FIGURES

1,596

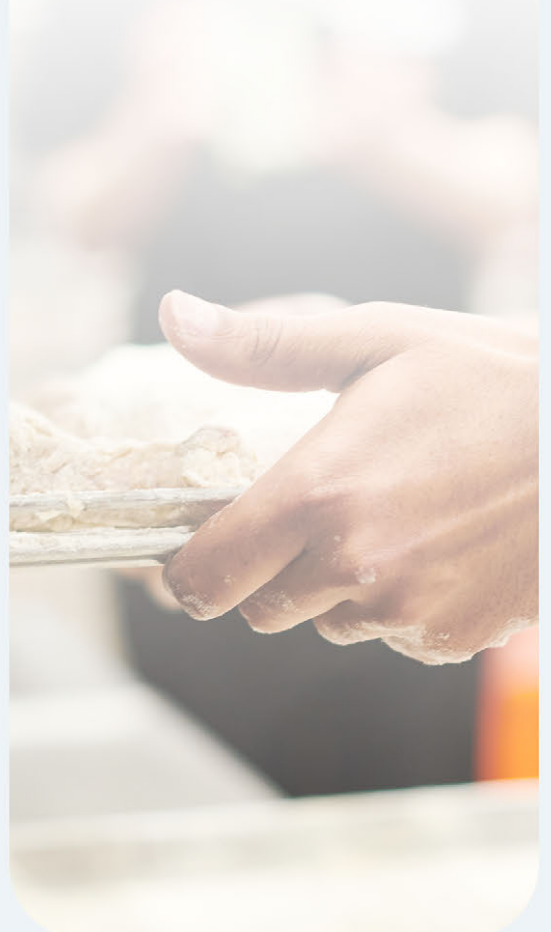
OF FOOD SAFETY INSPECTIONS
COMPLETED

\$650K

DONATED THROUGH COLLINS
FOODS GIVING

100%

OF OUR TIER 1 SUPPLIERS
SUBJECT TO ANNUAL
ETHICAL RISK SCREENING



5.1 CUSTOMER HEALTH AND SAFETY



2030 AMBITION:

- 100% of core suppliers are Global Food Safety Initiative (GFSI) Certified
- Increased number of menu items will offer lower-calorie options



CONTEXT

Food safety and quality are fundamental to how we operate, and ensuring our food is prepared to consistently high standards remains a core priority. At the same time, we recognise growing expectations from customers and communities around food choices and their role in supporting healthier food environments. In response, the Yum! franchise network increasingly focuses on enabling informed choice by making nutritional information easily accessible and gradually offering a broader range of balanced options that reflect different dietary needs and preferences, supporting broader public health objectives while maintaining the taste and experience our customers expect.

OUR FOCUS AND KEY ACTIONS

FOOD SAFETY

Customer trust depends on consistently safe food, and we continue to strengthen the governance, systems and culture that support this across our restaurant network. Alongside the oversight provided through our Food Safety Committee, our approach is grounded in a Food Safety and Quality Management Plan and risk controls aligned with the Australia and New Zealand Food Standards Code and relevant guidance. We view food safety as a core responsibility and a public health priority, with a focus on preventing customer illness or injury.

Our Food Safety and Quality Management Plan is organised around four focus areas:

- Food Safety Incident Mitigation
- Best Practice Restaurant Food Safety Compliance & Culture
- Supplier Compliance & Product Quality
- Effective & Innovative Pest Management

These controls are strengthened by a food safety culture built on leadership commitment, clear accountabilities and team members who are trained, supported and expected to act appropriately, with continual improvement embedded in how we work.

Food safety does not start in our restaurants — it begins upstream with the ingredients and products we receive every day. For this reason, strong emphasis is placed across our franchise network on supplier and distributor standards, with clear expectations for how food is produced, handled and transported. Since 2022, these expectations are supported by internationally recognised food safety benchmarks and independent third-party certification aligned with the Global Food Safety Initiative (GFSI), the most widely accepted benchmarking program in the world, helping promote consistency, traceability and confidence across the supply chain.



FOOD SAFETY RESULTS

Yum! Brands' Restaurant Operations Compliance Check (ROCC) is the core food-safety and operational-compliance system used across the KFC network, including Collins Foods. ROCC involves quarterly independent assessments of each restaurant against Yum!'s global standards for food safety, hygiene and operational controls. Each restaurant receives a score reflecting its level of compliance, with an "At Standard" rating indicating that all critical food-safety requirements have been met and that performance aligns with Yum!'s expected operating benchmarks. ROCC is a key component of our food-safety governance framework and supports consistent, high-quality execution across our restaurants.

Adherence is driven by our restaurant managers who, in Australia, are all certified Food Safety Supervisors (FSS). This resulted in 2,160 certified FSS across our network this year (up from 1,900 last year). These leaders are responsible for embedding food-safety standards and driving a strong food-safety culture across our restaurants. During FY26, 1,596 ROCC food-safety inspections were conducted across our network, and we achieved our ROCC compliance target, reflecting strong adherence to Yum!'s global standards.

Further, 98.2% of our core food suppliers across our jurisdictions are now GFSI certified, ensuring strong food safety standards at supplier level.

CASE STUDY

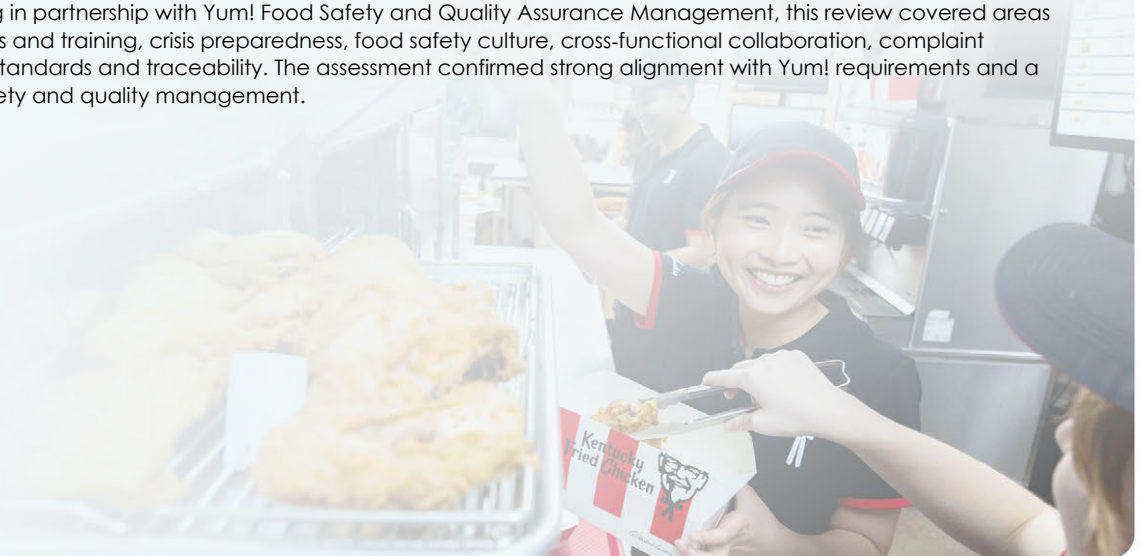
FOOD SAFETY COMPLIANCE AND CULTURE

We continued to invest in strengthening our food safety governance this year to support consistent, high standards across our restaurant network and reinforce a strong food safety culture. In light of this, Collins Foods re-established its Food Safety Committee in Australia in FY26 to enhance oversight and provide dedicated focus on food safety and quality across the business.

The Committee brings together leaders from Operations, Risk and Legal, Supply Chain and Sustainability, and is chaired by Food Safety and Quality Assurance. It is supported by an independent food safety advisor, who provides expert input on emerging regulatory requirements and evolving food safety risks.

The Committee reviews key food safety metrics and assurance activities to confirm that controls remain practical, effective and aligned with our obligations to customers, team members and the wider community. This includes monitoring the performance of our food safety management system, reviewing food safety incidents to identify lessons learned, and strengthening controls where required.

In addition, the capability of the Collins Foods Food Safety System was independently assessed through the Yum! Food Safety Risk Assessment this year. Working in partnership with Yum! Food Safety and Quality Assurance Management, this review covered areas including team responsibilities and training, crisis preparedness, food safety culture, cross-functional collaboration, complaint management, and supplier standards and traceability. The assessment confirmed strong alignment with Yum! requirements and a robust approach to food safety and quality management.



NUTRITION & CHOICE

We recognise that quick service restaurants form part of the broader food environment and have a role to play in supporting informed choice and healthier outcomes. While menu development and product specifications are centrally determined by our franchisor, Yum!, we contribute through responsible marketing and transparency across our restaurants. This includes providing clear kilojoule information on menu boards and making detailed nutrition and allergen information available online. We align with Yum!'s 2030 ambition to progressively increase the availability of lower-calorie menu options, recognising that menu evolution occurs gradually and must continue to meet customer expectations.

Within the franchise network, we support initiatives guided by Yum!'s global nutrition strategy, which aims to improve nutritional profiles over time. These initiatives are carefully assessed to balance nutrition objectives with taste, food safety, affordability and the need for consistency across a global restaurant network. They include efforts to simplify ingredient lists, reduce sodium, and remove artificial colours and flavours where operationally feasible. Following a reduction in salt in the Original chicken breading in the Netherlands in FY25, this year test have been commenced to reduce sodium in our marinade, which will likely be rolled out next year.

The nature and pace of menu-related initiatives can vary by market, reflecting differences in local regulations, customer preferences and supply chain considerations.

CASE STUDY

CONTINUOUS SUPPORT FOR HEALTHIER FOOD ENVIRONMENTS IN THE NETHERLANDS

Following the launch of the Fastservice Manifesto last year, which outlines the Dutch QSR sector's shared ambition to contribute to a healthier food environment, Collins Foods takes part in quarterly working group sessions with the formed QSR working group to continue to progress sector-wide conversations around healthier food environment ambitions, best practices and actions. The working group originated from a coalition of industry players including KFC, McDonald's, Domino's, Bram Ladage, Kwalitaria and FHC Formulebeheer. Collins Foods takes part as the representative for the KFC brand in the Netherlands.

Recognising that food environments are often characterised by a high availability and promotion of less nutritious options, the Manifesto has set out a series of commitments to address this. Key focus areas include menu development (increasing the availability and visibility of products with improved nutritional profiles), product reformulation, responsible marketing practices, restaurant location considerations, and the use of behavioural nudges to support informed consumer choices.

Across our Dutch KFCs measures are in place to support these commitments, including no child-targeted advertising, smaller portion sizes, vegetables as alternative side option to fries and low and no-sugar beverages, including replacing some of the higher-sugar kids drinks with water and no-sugar alternatives.



5.2 AFFECTED COMMUNITIES



2030 AMBITION:

- Over \$1 million generated annually via Collins Foods Giving and community initiatives



CONTEXT

With 375 restaurants operating across Australia, the Netherlands and Germany, our footprint extends deep into the communities we serve. Through our restaurants, local employment, community engagement and supply chains, we interact with thousands of people every day. We believe this scale comes with a responsibility to act thoughtfully and stay attuned to the communities around us. Guided by our values, we aim to be a good neighbour. This means creating opportunities for local people, supporting community initiatives, and lending support where it is needed. This chapter describes how we continue to take practical action to make a positive contribution through the way we operate.

OUR FOCUS AND KEY ACTIONS

Our community approach is shaped by the simple idea that our impact is felt most through the way we operate every day. Across our restaurant network, we focus on being a considerate neighbour, creating local opportunities, and supporting community organisations in practical ways:

- **Operating responsibly, every day:** Being a responsible neighbour starts with the basics. Our standard operating practices are designed to minimise impact on surrounding neighbourhoods, including managing noise, light and litter. This includes daily site checks, regular maintenance of exhaust systems, managing outdoor lighting levels, and using traffic flow and drive-through design to reduce peak-congestion.
- **Building local connections and opportunity:** Our restaurants are part of local communities — as workplaces, as customer spaces, and as local businesses. We employ and support local talent, and our restaurant teams play a key role in building community connections. Teams also choose and support local initiatives that matter to them, including community fundraising activities such as events for local sporting clubs.
- **Supporting those in need:** We work with community organisations, charities and not-for-profits across Australia and Europe to support people and communities experiencing hardship. This support takes different forms, including the Collins Foods Giving program as well as participation in community days and volunteering activities.

Collins Foods Giving raises funds year-round for selected charity partners through a combination of in-restaurant customer donations, merchandise sales and our Workplace Giving Program. This program, recognised by Workplace Giving Australia, enables team members to make regular pre-tax donations to charity partners, with Collins Foods matching employee contributions up to an annual cap of \$150,000. In FY26, total donations to our partners amounted to \$650,327. Since the program commenced, more than \$8 million has been donated to community causes.

CHARITIES SUPPORTED BY COLLINS FOODS GIVING PROGRAMS



Fights for a world that values the extraordinary bond between people and their pets.



Providing support, information, treatment and care to Australians affected by breast cancer.



Providing care for sick children and their families and funds for vital research and new equipment in Queensland and New South Wales.



Revolutionising the way young people with high care disabilities live.



Supporting mental wellbeing for young Australians.

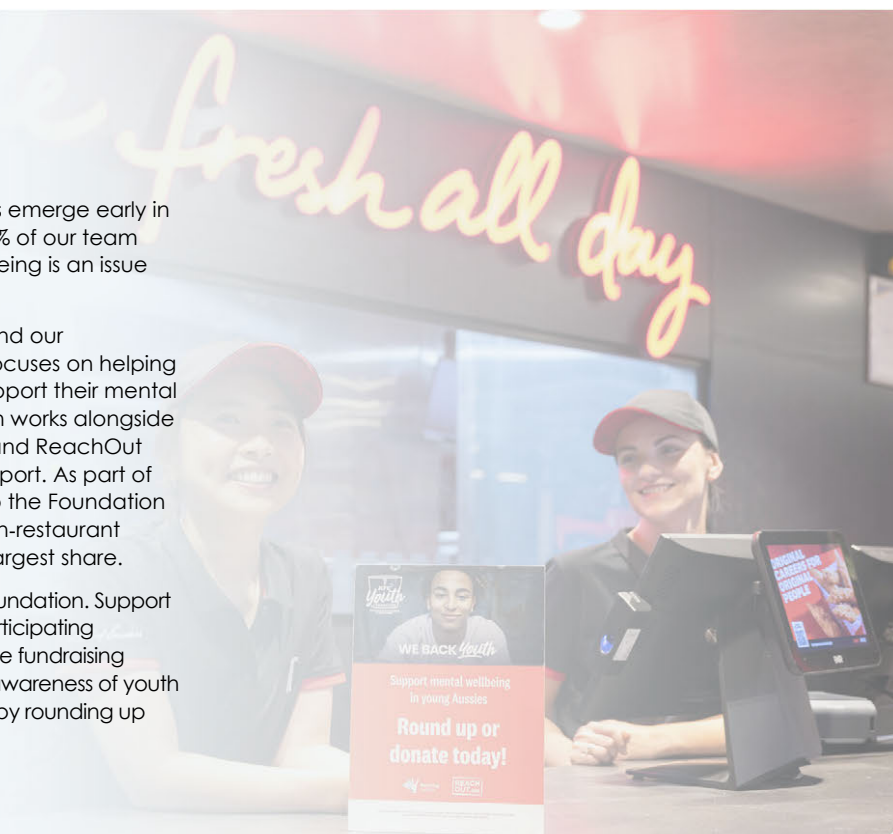
CASE STUDY

KFC YOUTH FOUNDATION

For many young people, mental health challenges emerge early in life, often before the age of 25. With more than 90% of our team members under 25, supporting youth mental wellbeing is an issue that resonates strongly across our business.

Through KFC Australia, we support this cause beyond our restaurants via the KFC Youth Foundation, which focuses on helping young Australians build skills and confidence to support their mental wellbeing, now and into the future. The Foundation works alongside trusted partners, including the Black Dog Institute and ReachOut Australia, to deliver practical, evidence-based support. As part of our Collins Foods Giving program, we contribute to the Foundation through both our Workplace Giving Program and in-restaurant fundraising, with customer donations forming the largest share.

In FY26, Collins Foods raised \$344,394 for the Youth Foundation. Support is provided year-round through donation boxes in participating restaurants, complemented by two dedicated in-store fundraising campaigns each year. These campaigns help raise awareness of youth mental wellbeing and invite customers to contribute by rounding up their purchase or making a direct donation.



5.3 ETHICAL SUPPLY CHAIN



2030 AMBITION:

- >70% of our core suppliers in our screening platform subject to annual risk assessment

CONTEXT

Collins Foods depends on a large number of suppliers and resources to successfully operate its existing restaurants and develop new ones. This includes food, packaging, equipment and other essential ('core') items; as well as other ('non core') items including construction and fit-out, maintenance, waste management, professional services and cleaning services. Our food value chain is complex and considered high-risk for forced labour, and we are several steps removed from the farms. We seek to partner with suppliers that support responsible sourcing with respect for people, animals and the environment.

OUR FOCUS AND KEY ACTIONS

Responsible and ethical sourcing underpins how we work with suppliers across our value chain. We recognise that procurement decisions can influence human rights, labour practices and ethical conduct beyond our direct operations, and we aim to manage these impacts through clear expectations and consistent processes.

As a franchisee, sourcing and purchasing negotiations for 'core' items are led by our franchisor, Yum!. We work collaboratively to support ethical sourcing priorities across the network. This includes a commitment to supporting local suppliers wherever possible: in both Australia and Europe majority of our core supply comes from local suppliers.

Our approach to ethical sourcing is integrated within our broader risk management framework and aligns with applicable legislation, including the Australian Modern Slavery Act 2018, and standards such as the UN Guiding Principles on Business and Human Rights. Ethical supply chain risks are identified, assessed and monitored through our enterprise risk processes and via Sedex: a risk screening platform that enhances supplier risk visibility by assessing labour standards, health and safety, business ethics, and the environment through self-assessment and third-party audits.

During the year, we strengthened the integration of ethical sourcing into procurement activities. Ethical requirements are now embedded in our tender documentation, supplier onboarding processes and contracts, aligned with Yum!'s Supplier Code of Conduct and our own Supply Chain Code of Conduct. Suppliers are expected to participate in Sedex. The risk assessments help us engage and collaborate with suppliers to address risk exposures and enhance transparency.

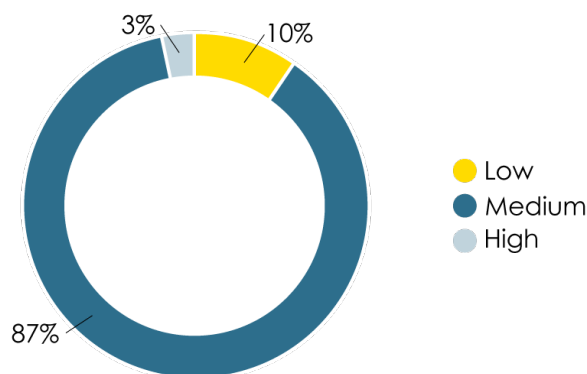
We also engaged in collaboration sessions and industry forums to discuss approaches and risks in the QSR industry. Participants included fellow KFC franchisees, our franchisor, industry peers, and Sedex.

Further detail on modern slavery risks and mitigation actions is available in our annual [Modern Slavery Statement](#).

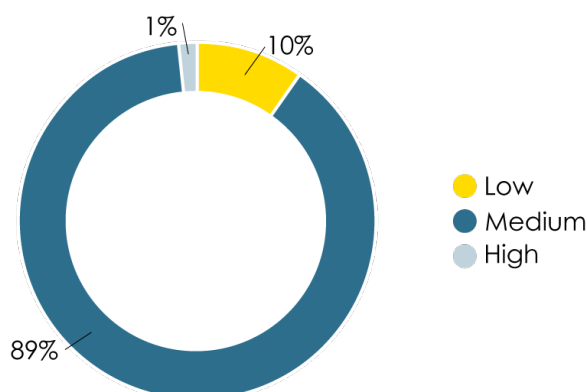
OUR RESULTS

We have risk assessed 100% of our Tier 1 suppliers, with the following breakdown for both core suppliers:

Australia



Europe



GOVERNANCE

CORPORATE GOVERNANCE, ETHICS & INTEGRITY

Strong corporate governance and ethical conduct are central to how Collins Foods operates. The Board and management are committed to maintaining high standards of governance across the Group, recognising that this underpins stakeholder trust, supports responsible decision-making and contributes to the long-term success of the business.

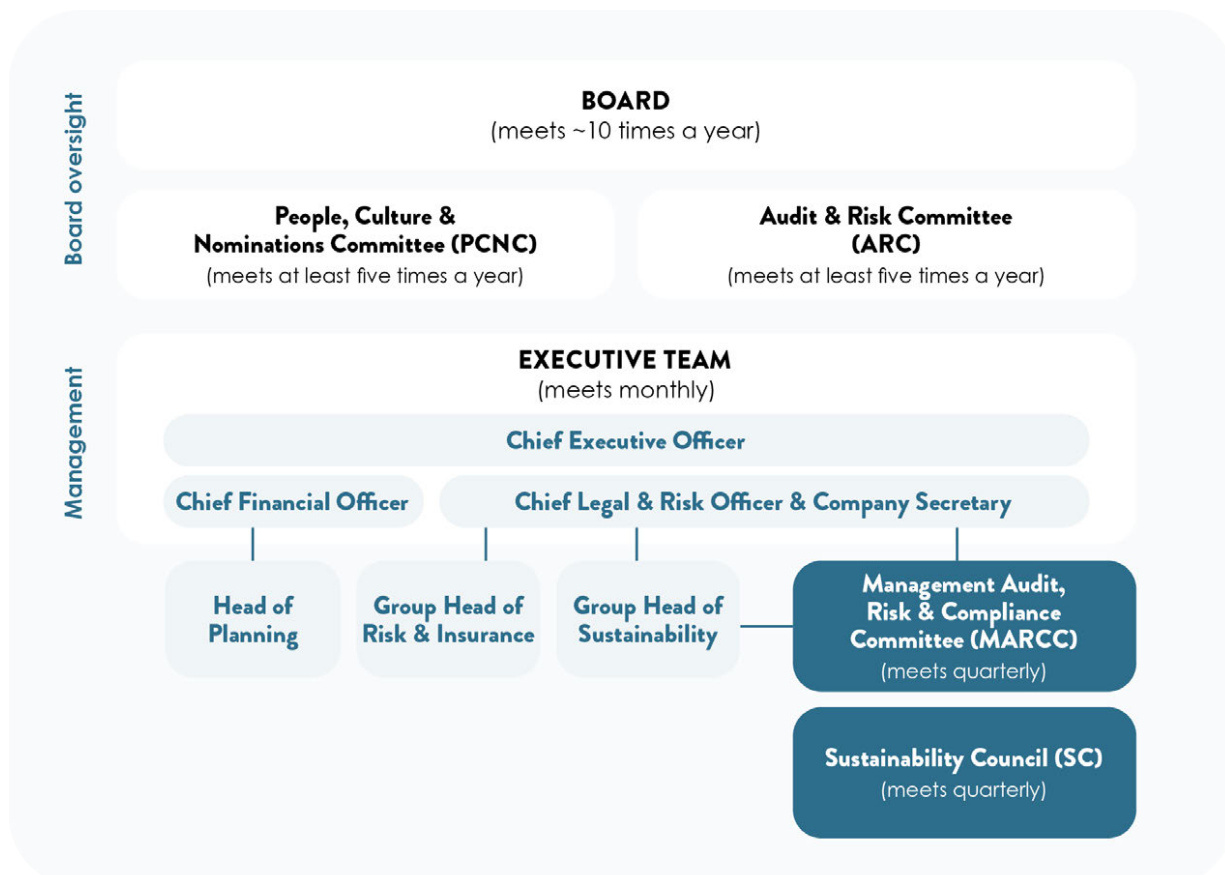
Our governance framework comprises a range of internal controls, risk management processes and corporate governance policies designed to promote responsible conduct and accountability. This includes foundational policies such as our Group Code of Conduct and Supply Chain Code of Conduct, which set clear expectations for ethical behaviour and business practices across our operations and value chain. Together, these frameworks support sound management and sustainable performance over the short, medium and long term.

We believe a strong ethical culture depends on people feeling safe and empowered to raise concerns. In FY26, we launched our Group Speak Up program, providing all employees across Australia, the Netherlands and Germany with a confidential and independently managed channel to report suspected misconduct, ethical breaches or policy violations, including anonymously where preferred. The program reflects our commitment to transparency and accountability at every level of the organisation. All reports received are reviewed and managed in accordance with our Group Speak Up Policy, with appropriate escalation to senior management and the Board where required. We do not tolerate retaliation against anyone who raises a concern in good faith.

OUR GOVERNANCE STRUCTURE AND OVERSIGHT

We consider the integration of sustainability into our governance structures essential to delivering our sustainability priorities. Following the establishment of the Sustainability Council in the prior year, FY26 focused on embedding more structured ways of working to support consistent oversight and coordination across the business. During the year, the Council operated on a regular quarterly schedule, with a standing agenda and forward-planned focus areas, helping provide clearer rhythm and continuity in how sustainability matters are considered.

The Sustainability Council comprises senior representatives from across business units and geographic markets, and is responsible for progressing and championing the Group's sustainability strategy, as well as monitoring key actions, emerging issues and performance. It provides regular updates to the Executive Team, the Audit & Risk Committee and the Board, strengthening accountability and ownership of material sustainability impacts, risks and opportunities across the Group. Governance of climate-related risks and disclosures is addressed in detail in our AASB S2 climate-related financial disclosures.



OUR RISK MANAGEMENT

Collins Foods operates in a dynamic business environment and is exposed to a range of strategic, operational and external risks. Effective risk management is a core element of our corporate governance framework and supports the delivery of our strategy and long-term value creation for shareholders.

Our Group Risk Management Framework is underpinned by the Group Risk Management Policy and aligns with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, including Principle 7 Recognise and Manage Risk, as well as ISO 31000:2018 Risk Management. It provides a structured approach to identifying, assessing and managing material risks across the Group.

Risks are assessed with reference to the Board's approved risk appetite, and the framework supports informed decision-making by embedding risk considerations into business planning and operations. Appropriate controls and mitigation measures are applied to manage risks effectively.

Sustainability-related risks and opportunities — including climate, people, safety, cyber and regulatory risks — are managed within this framework and form part of the Group's broader risk profile. These risks are discussed throughout this Sustainability Report, with climate-related risks and opportunities disclosed separately in accordance with AASB S2.

The Group Risk Management Framework is designed to:

- provide assurance that key business risks are identified and actively managed
- support a consistent assessment of risk impact and likelihood
- prioritise risks in line with the Board's risk appetite; and
- ensure appropriate governance, resources and management focus are applied.

Further information on our governance arrangements, Board and committee responsibilities, and risk management practices is available in the Corporate Governance Statement on the Collins Foods website.

CYBER SECURITY AND PRIVACY

Protecting personal information is an important part of maintaining trust with our customers, employees and business partners. We manage personal data in line with our Group Privacy Policy, which governs how information is collected, used, stored and disclosed across our operations, consistent with applicable privacy laws in the jurisdictions in which we operate.

Our approach is supported by practical controls and clear accountabilities. This includes role-based access to systems containing personal information, privacy and cyber security awareness training for employees, and processes for identifying, managing and escalating privacy or data security incidents. Cyber security and data protection risks are overseen within our broader risk management framework, with regular review of controls to reflect changes in technology, business operations and the external threat environment.

As digital risks and regulatory expectations continue to evolve, we continue to strengthen our practices, as part of the Collins Cyber Security strategy uplift initiatives, to support the secure handling of personal information and ongoing compliance with privacy obligations.

TAX APPROACH

We recognise tax as an important contribution to the communities in which we operate and manage our tax affairs in a manner that supports compliance, transparency and responsible risk management. We are committed to complying with all applicable tax laws and meeting our tax obligations in each jurisdiction in which we operate.

Oversight of tax matters sits within our governance framework. Management responsibility for tax risks and compliance is led by the Group Finance and Tax function, with oversight delegated by the Board to the Audit and Risk Committee in line with Board-approved policies and procedures.

Our tax strategy is aligned with our commercial operations and reflects the substance of our activities in each market. We do not engage in aggressive or artificial tax planning and seek a high level of comfort on material tax positions, including through engagement with external advisers and, where appropriate, tax authorities.

We comply with tax reporting and payment obligations, including corporate income taxes and other applicable taxes, and aim to maintain transparent, professional and cooperative relationships with tax authorities. Where tax incentives or concessions are available, they are used in accordance with applicable laws and their intended purpose.

TAX TRANSPARENCY AND REPORTING

We recognise that expectations around tax transparency continue to evolve globally. In response, we seek to provide clear and meaningful information about our tax profile and contributions, consistent with applicable disclosure requirements and stakeholder expectations. Our approach to tax reporting is grounded in transparency, accuracy and alignment with the substance of our operations across the jurisdictions in which we operate.

We currently disclose information on our tax governance, risk management and tax contributions through our annual Tax Transparency Report. As regulatory and reporting frameworks continue to develop, including public country-by-country reporting requirements in certain jurisdictions, we will continue to review and evolve our disclosures to ensure they remain appropriate, compliant and informative, while reflecting the structure and scale of our business activities.

APPENDICES

APPENDIX 1. BASIS OF PREPARATION

REPORTING SCOPE AND BOUNDARY

This report summarises our sustainability performance over reporting period 28 April 2025 – 3 May 2026. It outlines our key sustainability risks, opportunities and impacts and describes our strategy, key actions, systems and performance. It has been informed by several reporting standards and frameworks including the Global Reporting Initiative (GRI) Standards 2021, the Australian Sustainability Reporting Standards (ASRS), the European Sustainability Reporting Standards (ESRS) 2024 and the Taskforce for Nature-related Financial Disclosures (TNFD).

Disclosures in this report relate to Collins Foods Limited and the entities in our operational control during the financial year, unless otherwise stated. This included at year end:

- 295 KFC restaurants in Australia. The Group made the strategic decision to exit the Taco Bell business this year, which will result in the transition of 20 restaurants to new ownership in FY27 with 7 Taco Bell restaurants closed on 12 April 2026.
- 63 KFC restaurants in the Netherlands and 17 KFC restaurants in Germany
- Our Restaurant Support Centres.

The 32 KFC restaurants operated by other franchisees in the Netherlands, where Collins Foods acts as Corporate Franchisee, are not included in the data as we do not have operational control over those.

DATA QUALITY, VERIFICATION AND EXTERNAL ASSURANCE

We have made every effort to disclose information we feel provides relevant and meaningful insight into our sustainability activities and performance. We are in process of gradually improving our data management and data governance – a process which we anticipate will continue in the coming years as our metrics as well as reporting and assurance requirements evolve. Our greenhouse gas emissions and other selected climate-related disclosures are subject to external assurance, as per AASB S2 requirements. All information provided in this Sustainability Report is subject to internal review.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements and information as defined by applicable securities laws. These statements may relate to our sustainability strategy, short- and long-term sustainability goals and targets, strategic priorities, commitments, and future plans.

Forward-looking statements involve uncertainties, and factors that could cause actual outcomes to differ materially from those expressed or implied. These factors include, but are not limited to: climate change impacts, compliance costs related to environmental laws, technological advancements or limitations, changes in laws and government regulations, market conditions and sales performance, operational disruptions, natural disasters, and adverse weather events, legal and regulatory matters affecting operations or workforce, broader economic, political, and social developments.



DEFINITIONS AND CALCULATION METHODOLOGIES

This section outlines the definitions and calculation methodologies used for the metrics covered in this report. Calculations and estimates have been used where we could not (fully) obtain primary or actual data.

The metrics in the table are linked to our material topics as selected via our double materiality assessment processes, as outlined in chapter 2 and Appendix 2.

Definitions and methodology

Material topic: Waste & resource use

Metric	Definition, data sources and calculation methodology
Total Solid Waste (tonnes) Waste Diversion (tonnes) Waste Diversion Rate (%)	Definition: Total solid waste is all solid waste collected from our restaurants, including general waste (which goes to landfill or incineration) and recycled waste, but excluding liquid waste (cooking oil and grease traps). Waste diverted means all waste diverted from landfill (Australia) or incineration (Europe) by means of recycling or recovery. It includes recycled paper & cardboard, commingled recycling, (packaged) organics and food recovery. The waste diversion rate is the percentage of total solid waste that gets diverted. Data sources and calculations: Includes a combination of actual and estimated weights data provided by our waste collection providers. Reported data excludes food court restaurants and restaurants serviced by the Sunshine Coast Council in Australia and European restaurants where waste disposal is controlled by landlord and local municipality, as Collins Foods does not have operational control over waste collection services for these restaurants.
Grease traps and cooking oil (Lt)	Definition: Liquid waste in form of used cooking oil from our cookers and fryers, and grease collected from our grease traps. Data sources and calculations: mostly actual data provided by our waste collection providers, which is used to extrapolate to the total number of restaurants in our operations where actual data was not available.
Food waste %	Definition: The delta between food items we purchase versus items we have sold, calculated as a % of total sales. This also includes items unaccounted for ('missing'), which we include in this percentage of items 'wasted'. Data sources and calculations: We calculate the % based on data from our systems in which we record our sales, our purchasing (invoiced amounts by suppliers) and inventory data.
Food recovery (KG)	Definition: Cooked food from our restaurants that is collected by charity partners for donation. Data sources and calculations: actual data from our charity partners in KG. Our partner in the Netherlands reports in crates instead of KG, which is why a range of KG is provided in the call out box that reports this number. The KG amount of food recovered in Europe used in calculation our diversion % is estimated at the middle of the range provided.

Material topics: Working conditions; Equity, Inclusion & Belonging; Talent & development; Workplace Health & Safety Data
sources and calculations: all people data except Gender pay gap is actual data from our internal systems like our HR, Payroll and incident reporting system.

Metric	Definition, data sources and calculation methodology
Full time employee	Definition: Employees with a full-time contract which equals 38 hours each week in Australia and 40 hours each week in Europe.
Part time employee	Definition: Employees with a part-time contract with a set amount of guaranteed hours each week.
Non guaranteed hours employee	Definition: Employees without a guarantee of a minimum or fixed number of working hours per week or month.
Turnover rate (%)	Definition: The percentage of employees out of the total who left the company within the reporting period.
Senior leaders profile %	Definition: Senior leaders includes our Market Managers, (Group) Heads of, Group financial Controller, Chief People Officer EU, Chief Development Officer EU, Operations Director EU, Finance Director EU. The % calculates the % female or male from the total.

Definitions and methodology

Gender pay gap (GPG) – Median total remuneration (%)	Definition: the difference between the median woman's and median man's average earnings, expressed as a percentage of the median man's earnings. Calculation: $GPG = 100\% \times (\text{Median male total remuneration} - \text{Median female total remuneration}) / \text{Median male total remuneration}$.
Gender pay gap (GPG) – Average total remuneration (%)	Definition: the difference between women's and men's average earnings, expressed as a percentage of men's average earnings. Calculation: $GPG = 100\% \times (\text{Average male total remuneration} - \text{Average female total remuneration}) / \text{Average male total remuneration}$.
Training sessions delivered	The total number of training modules completed by staff, either online or in person, across our entire training curriculum and all our locations.
Training completion rate	The % of trainings modules completed out of the total started within a certain category.
Lost Time Injury and Lost Time Injury Frequency Rate (LTIFR)	Definition: A lost-time injury is an injury that requires one full shift away from work and is lodged as a lost time workers compensation claim, but does not include journey claims. Calculation: $LTIFR = (\text{Number of Lost-Time Injuries} / \text{total hours worked}) \times 1,000,000$.
Total Recordable Injuries & Total Recordable Frequency Rate (TRIFR)	Definition: A recordable injury is an injury requiring professional medical treatment. Calculation: $TRIFR = (\text{Number of Recordable Injuries} / \text{total hours worked}) \times 1,000,000$.
High Potential Incident (HPI)	Definition: A 'near miss' incident: an event that, while not causing harm, could have resulted in serious injury, illness, or damage if circumstances had been different.

Material topic: Customer Health & Safety

Metric	Definition, data sources and calculation methodology
Food safety incidents	Definition: The number of food-borne illness and foreign object notifications per 100,000 transactions. Data sources and calculations: Number derived from actual complaints data from customers logged via our complaints system as provided by our franchisor.
Certified Food Safety Supervisors (FSS) trained	Definition: Number of managers and % of total managers that hold a Food Safety Supervisor Certification, in line with government food safety legislations. Data sources and calculations: Actual data from our HR systems.
Regulatory food safety inspections & compliance rate (%)	Definition: Food safety inspections conducted by local Environmental Health Regulators. Data sources and calculations: As inspection scoring systems vary across jurisdictions and over time, we review and classify inspection results in our internal system using the following 4-point scale: A: 5 star / clean bill of health B: Minor housekeeping / some maintenance needed C: Food safety, pest or major housekeeping or maintenance breach D: PIN, license suspension, closure We calculate our inspection compliance rate (%) as the % of restaurant receiving an A or B rating in the inspection.
GFSI certification	Definition: Global Food Safety Initiative (GFSI) certification is a process that ensures businesses adhere to globally recognized food safety standards. GFSI doesn't issue certifications itself, but benchmarks and recognizes other (e.g. local) food safety certification programs that meet its requirements. Companies that wish to obtain GFSI certification must first select a GFSI-recognized certification program, then implement a food safety management system, and finally undergo an audit to demonstrate compliance. Data sources and calculations: Actual data from our a system provided by our franchisor Yum! which is integrated with GFSI system to ensure it shows up-to-date certification data.

APPENDIX 2. MATERIALITY ASSESSMENT

MATERIALITY ASSESSMENT

We strive to focus on the topics that are most material to our business and stakeholders. Our report outlines how we manage these material topics through our policies, key actions, targets, and the metrics we use to track and report performance.

Collins Foods applies a double materiality approach to determine which sustainability topics are included in our strategy and reporting. This involves assessing both our impact on people and the planet across a range of sustainability topics (inside-out), as well as the actual and potential financial impacts on the company arising from sustainability-related risks and opportunities.

As part of this process, we review market and industry trends, define and score specific Impacts, Risks and Opportunities (IROs) for each topic, and map them across our value chain in consultation with relevant stakeholders. Each topic and its associated IROs are evaluated using our Enterprise Risk Framework and assessment methodology, considering both likelihood and severity of impact. This year, we focused heavily in deepening our climate-related risks and opportunities assessment across different time horizons and climate scenarios, as disclosed in our Annual Report.

The table below presents the shortlist of material topics addressed in this report.

Strategic pillar	Material topic	Value chain relevance			Collins Foods' impact on people & planet		The financial impact on Collins Foods		Our influence
ESG	Inc. definition of topic in our context	Up-stream	Own operations	Down-stream	Impact - Positive	Impact - Negative	Risk	Opportunity	Direct, indirect or both
Environmental action	Climate change: Emissions from our RSC and restaurants (energy, fuel, refrigerants), and in our supply chain (farms, production facilities, transport & logistics, delivery, commute)	x	x	x					Both
	Waste & resource use: Composition of our materials (packaging & utensils, furniture, equipment, building mat.), waste & recycling, food waste & recovery	x	x	x					Both
	Biodiversity: Nature impacts in our value chain (i.e. deforestation, soil degradation) associated with soy (chicken feed), beef & coffee farming; risk of diseases (e.g. avian flu)	x	x						In-direct
	Animal welfare: On farms and hatcheries in our supply chain	x							In-direct
Social catalyst	Working conditions: Our working conditions (incl. wages, rest breaks, rostering), family fund and prevention of child labour		x						Direct
	Talent & development: Employee training & coaching, skills development and career progression		x						Direct
	Equity, inclusion and belonging (EIB): Incl. beyond gender diversity, pride, culture		x						Direct
	Workplace Health & Safety (WHS): Incl. incidents, customer aggression, mental & psychological health, bullying and harassment, safety culture		x						Direct
Thriving communities	Consumer health & safety: Food safety, consumer & public health, nutrition & choice, responsible marketing			x					Both
	Affected communities: Our impact on communities close to restaurants and in our supply chain (incl. employment, vulnerable groups, waste and noise, giving & volunteering)	x	x	x					Direct
	Ethical value chain: Workers in our value chain, labour conditions and human rights, e.g. on farms, transportation	x		x					In-direct
Governance	Business conduct: Incl. our corporate culture & integrity, business practices, cyber risk management, transparency	x	x	x					Direct

Legend

- Very high (potential) negative impact or major risk
- High (potential) negative impact or significant risk
- Moderate (potential) negative impact or moderate risk
- Minimal (potential) negative impact or minor risk

- Very high (potential) positive impact or major opportunity
- High (potential) positive impact or significant opportunity
- Moderate (potential) positive impact or moderate opportunity
- Minimal (potential) positive impact or minor opportunity

APPENDIX 3. GLOSSARY

INDICATOR / TERM	DEFINITION
AGM	Annual General Meeting
APCO	Australian Packaging Covenant Organisation
ASX	Australian Securities Exchange
ASRS	Australian Sustainability Reporting Standards
COC	Code of Conduct, outlining the standards of responsibility and ethical conduct expected of directors and employees, and consultants, secondees and contractors where possible
CSRD	Corporate Sustainability Reporting Directive
DCF	Deforestation and Conversion free (DCF) soy
EIB	Equity, Inclusion and Belonging
ESG	Environmental, Social and Governance
ESRS	European Sustainability Reporting Standards
EUDR	European Deforestation Regulation
GHG EMISSIONS	Greenhouse gas emissions, reported in tonnes of CO2-equivalent
GPG	Gender Pay Gap: a measure that measures the difference between average earnings of women and men in the workforce
GRI	Global Reporting Initiative
GFSI	Global Food Safety Initiative certification is a process that ensures businesses adhere to globally recognized food safety standards
GWP	Global Warming Potential
HVAC	Heating, ventilation, air-conditioning and cooling
IPCC	Intergovernmental Panel on Climate Change, a body of the United Nations tasked to provide scientific information to use for climate policies
ISSB	International Sustainability Standards Board
KFC	Kentucky Fried Chicken
KWH	Kilowatt Hours
LTIFR	Lost Time Injury Frequency Rate
NGER	National Greenhouse and Energy Reporting
MWH	Megawatt Hours
ORE	Operating Restaurant Equivalent (ORE) Number of operating days of all restaurants divided by number of days in reporting period
OSH	Ownership Share Plan
PERIOD 13	The thirteenth four-week accounting period in the reporting year
QSR	Quick Service Restaurant (QSR) offering food items delivered through quick service
RSC	Restaurant Support Centres (RSC) located in Australia, the Netherlands and Germany
SSP	Shared Socioeconomic Pathway: global 'what if' scenarios developed by the IPCC to project how socioeconomic, demographic, and technological trends will shape climate change and adaptation up to the year 2100
SUPPLIER CoC	The Supply Chain Management Code of Conduct that outlines the rules and standards of conduct that apply to third parties in Collins Foods' food production and supply chain
TBI	Taco Bell International
TCFD	Taskforce on Climate-Related Financial Disclosures
TNFD	Taskforce on Nature-Related Financial Disclosures
TRIFR	Total Recordable Injury Frequency Rate
UNGPs	United Nations Guiding Principles on Business and Human Rights: the global standard for preventing and addressing human rights abuses related to business activity
UN SDGS	United Nations Sustainability Development Goals
WGA	Workplace Giving Australia
WGEA	Workplace Gender and Equality Agency (WGEA), an Australian Government statutory agency charged with improving gender equality in Australian workplaces
WHS	Workplace Health and Safety

APPENDIX 4. POLICIES, PROCEDURES & RESOURCES

Further information on how we manage our material topics addressed in this Collins Foods' Sustainability Report is available from the following sources.

Policy	URL
Collins Foods Limited	
Corporate Governance Statement	https://www.collinsfoods.com/investors/corporate-governance
Workplace Gender Equality (WGEA) Report	
Diversity, Inclusion and Belonging Policy	
Group Code of Conduct	
Group Communications Policy	
Group Continuous Disclosure Policy	
Group Disclosure Guidelines	
Group Risk Management Policy	
Group Privacy Policy	
Group Securities Trading Policy	
Group Speak Up Policy	
Health, Safety and Wellbeing Policy	
Remuneration Policy	
Modern Slavery Statement	
Tax Transparency Report	
Supply chain management Code of Conduct	https://www.collinsfoods.com/suppliers
Yum! Brands	
Global Animal Welfare policy	https://www.yum.com/wps/portal/yumbrands/ Yumbrands/ impact/esg-library
Nutrition Strategy & Policy (incl. Responsible Marketing)	
Sustainable Packaging Policy	
Supplier Code of Conduct	
KFC	
KFC Western Europe Soy Report	https://brand-uk.assets.kfc.co.uk/drupal/production/2023-11/KFC-Soy-Full-Report-2023.pdf
KFC Western Europe, Netherlands and Sweden Annual Progress on Chicken Welfare	https://kfc.nl/wp-content/uploads/2025/11/Netherlands-Sweden_KFC_Annual_Progress_2025.pdf
KFC Australia Modern Slavery Statement	https://www.kfc.com.au/social-impact

