

SOCIAL & environnen assessment REPORT

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CEO Letter

At Ben & Jerry's we like to say that 'we use ice cream to change the world for the better' - it's almost cliché at this point. Our annual Social and Environmental Assessment Report (SEAR) serves as a vehicle for detailing what exactly we mean by this aspiration. It offers evidence that this is not, in fact, cliché, but a way of doing business, and one that we take very seriously.

As you'll read, the year 2022 was different in some ways. Yes, we continued to advance our values led sourcing and climate work, and we continued to advocate for causes that we care deeply about. We still have ambitions to change the world, but we also realized that change starts with us. So, in 2022, we spent time looking inward for ways to change ourselves for the better.

- We adopted a racial equity framework that is focused on the principles of repair, represent, and revolutionize, and we took steps to integrate meaningful action on these principles across our business.
- We pivoted our values led sourcing approach to deepen diversity in our global supply chain, from farmers & farmworkers through to bakers & candy-makers, prioritizing wealth creation by Black, Indigenous, and People of Color.
- We launched a potentially game-changing low carbon dairy pilot in both the U.S. and Europe that is designed to accelerate methane reduction in our global dairy supply chain.
- We rebuilt our global activism team and refocused our on-the ground strategy with the intention to both deepen impacts as well as amplify them.

We are at a turning point in history. A time when we all need to work differently to ensure we still have a healthy planet to call home and to dismantle for good, the systems of oppression that have dominated marginalized people around the globe. I believe Ben & Jerry's is up for this formidable task, but only if we can authentically walk the talk. So yes, change starts with us, and I hope you will join us on this transformational journey.

Yours truly, Dave Stever CEO, Ben & Jerry's

About Us

What We Do

We use ice cream to change the world for the better. For forty-five years, we've made delicious products while building awareness and support for causes we feel strongly about. As a wholly owned subsidiary of Unilever, we aim to lead by example and influence brands beyond our own four walls.

How We Work

Our values are at the core of everything we do. That means we try to leverage our influence and resources to champion our core principles wherever we operate.

HUMAN RIGHTS & DIGNITY

We are committed to honoring

the rights of all people to live with liberty, security. self-esteem, and freedom of expression and protest, and to have the opportunity to provide for their own needs and contribute to society.

SOCIAL & ECONOMIC JUSTICE

We are committed to achieving

equity, opportunity, and justice for communities across the globe that have been historically marginalized, recognizing that this is tied to fair livelihoods that enable individuals, families, and communities to thrive.

ENVIRONMENTAL PROTECTION, RESTORATION & REGENERATION

We are committed to a positive, life-giving environmental impact that restores degraded natural environments and enables increased diversity and an abundance of ecosystems.

Racial Equity

As previously shared in our 2020 SEAR Report, we began a company-wide intensive initiative to build racial equity within Ben & Jerry's. From June through September of 2020, almost 60 members of the Ben & Jerry's team joined one of several teams working to understand the root causes of racial inequity in our company and design high-impact strategies to effect change. Since taking these first steps in 2020, we've continued to build on our progress toward racial equity. Informed by our root cause analysis, in 2022 we drafted our vision for the future with staff from across the business.

Our commitment to racial equity means we are authentic in who we say we are. We actively confront the fact that, as a leading social justice company, we have simply not done enough to address pervasive and systemic racial disparity. Our deep-seated commitment to our core values compels us to become a Company where Black people, Indigenous people, and people of color around the world are free to use their unique lived experiences to make fantastic ice cream, grow our business, and make the world a better place. The more we build belonging, the more Ben & Jerry's we'll be.

Our racial equity framework centers on three principles—repair, represent, revolutionize.





boxes. People of color must be represented in our business as leaders, decision makers, owners, and co-creators in delivering our 3-part mission. Through initiatives that are integrated across the business, we are actively trying to undo systemic

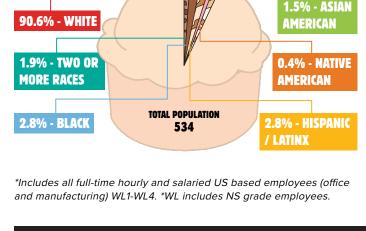


color. To fully realize our value of linked prosperity, we must transform our practices and policies to create greater access for people of color.

and institutional barriers that stand in the way of achieving racial equity. As a company committed to social justice, we must do better. In 2022, we developed a multi-year racial equity strategic plan with three goals that focus on people and culture, Scoop Shops, and ingredient suppliers. These goals are discussed in greater detail throughout this report. Who We Are

operate. This is critical work because frankly, Ben & Jerry's continues to be a very white company. **RACIAL REPRESENTATION: Ben & Jerry's**

Our goal is a workforce that reflects the racial and ethnic diversity of the countries in which we



RACIAL REPRESENTATION: All US Employees

BLACK 2.15% 2.44%

Hourly

0.81%

Race

ASIAN AMERICAN

Ben & Jerry's Vermont Manufacturing Employees

Salaried

7.32%

we began implementing the foundation of some these strategies:

1.5% - ASIAN **86.6% - WHITE AMERICAN** 1.8% - TWO OR 0.0% - NATIVE **MORE RACES** AMERICAN **TOTAL POPULATION** 5.4% - HISPANIC 5.4% - BLACK / LATINX

Ben & Jerry's US Employees by Professional Group

0%

Management

Individual Contributors

0%

Central Office & Retail Employees

ASIAN AMERICAN 0% 0% 3.70% **BLACK** 20% 3.70% **5**% **HISPANIC/LATINX** 0% 0% 6.25%

*Includes all full-time office and retail-based employees (South

Burlington + Waterbury Retail)

Race

NATIVE AMERICAN

HISPANIC/LATINX	2.42%	0%
NATIVE AMERICAN	0.27%	2.44%
TWO OR MORE RACES	1.88%	2.44%
WHITE	92.47%	85.37%
TOTAL POPULATION	372	41
*Manufacturing include Waterbury (except retai	s all employees allocate il)	ed to St. Albans &
		Gender Repres
	Gender	Executives
	EEMALE	20%

80% MALE **TOTAL POPULATION** 534 *Includes all Central Office and Manufacturing employees in the US

	TWO OR MORE RACES	1.88%	3.70%	1.25%	
	WHITE	80%	85.19%	87.50%	
	TOTAL POPULATION	534			
_	*Executives includes WL3+WL4 (including Founders), Management includes all WL2, IC's all WL1				
nt	ation: All US Staff				
ı	Management	Individua	al Contributors		
	55.56%	33%			
	44.44%	67%			

We will strive for our workforce to reflect the racial and ethnic diversity of the communities in which we operate. To gain traction we will focus on our recruitment and retention practices. Our

Repair: We kicked off work to convene affinity spaces that build community, nurture skills, and create opportunities for people of color in our company. Represent: We launched a fellowship program with Howard University with the goal of finding and working with talented Black MBA students who are passionate about and driven and motivated by Ben & Jerry's values and social mission. We recognize the importance and value of having Black/African American representation within leadership roles in the organization. We want to ensure that we have internal talent that represents the fans that

we serve. The fellowship program is an intentional way we are focusing on building the pipeline of mid-to senior leaders. In 2022, our Vermont team hosted three amazing MBA students who worked closely with our teams during the 2022-2023 academic year in the

Revolutionize: We refined our recruitment and corporate racial equity learning culture.

Values-Led Sourcing, Public Relations, and Racial Equity and Inclusion spaces.

ambition for U.S. operations is to reflect US representation for Ben & Jerry's corporate US based workforce by 2025 and will strive to represent US manufacturing employee population by 2030. Structural advantages for white people and a previous lack of prioritization to include people of color means that to achieve this target, we need better ways to recruit and retain talent. In 2022,

We rolled out our inclusive hiring toolkit to all hiring managers. We completed the second year of EmpowerMINT, our mandated employee engagement program to build the cultural competency of staff and create open spaces to discuss issues of race and racism. We achieved 100% staff participation in 2022.



Our Scoop Shop franchisee owners are an important part of our business ecosystem. Owners are among our biggest fans, and they use their business acumen not just to sell ice cream but to generate wealth and support broader goals in their own communities. Our goal is to increase the number of successful Black owned Scoop Shops in the US by 20% over the next eight years with a laser focus on building wealth in the most marginalized communities. To do this, we are creating a suite of resources in order to support the acceleration of Black owned businesses. In 2022, this work was just kicking off and included: Repair: Efforts to continue to iterate and improve our Racial Equity Incentive Program, which

Represent: Initiatives to develop and implement tools to connect with people of color in our franchise development marketing strategy.

Revolutionize: Creation of programs that provide mentorship, training, incentives, and capital to help unlock the potential for Black owned franchisees and ensure they can build

provides additional support for incoming and existing franchisees to mitigate capital and

other socioeconomic barriers for people of color.

wealth for themselves, their families, and their communities.

U.S. Franchise Development in Communities of Color

In 2021, Ben & Jerry's implemented a Racial Equity Incentive Program ("REIP") to help address and remove financial barriers that exist for certain franchise candidates that identify as Black, Indigenous or as a Person of Color. Pursuant to the REIP, Ben & Jerry's may waive and/or rebate certain fees, including initial franchise, development and/or royalty fees that are required in connection with opening and operating Ben & Jerry's Scoop Shops. The REIP also incentivizes and supports the transfer of existing Scoop Shops to eligible REIP franchise candidates by offering certain incentives to existing franchisees that are selling and transferring their Scoop Shop(s).

In 2022, Ben & Jerry's waived \$87,378.37 in royalty fees and \$18,500 in franchise fees under the REIP. Ben & Jerry's also supported the transfer of four (4) Scoop Shops to a Black-owned franchise group by offering seller incentives pursuant to the REIP. Ben & Jerry's also contributed \$160,000

toward the refurbishment and development of Scoop Shops in communities of Color.

Values Led Sourcing

products for fans around the world. We also operate on a linked prosperity business model that drives us to support all who touch the ingredients along our value chain, so they can experience greater welfare because they are connected to Ben & Jerry's. Our ambition is to ensure that every person (and every animal) that plays a role in the creation of our products is treated justly and in ways that respect planetary health boundaries. We call this Values Led Sourcing (VLS), and it is built on the pillars of racial equity, supplier diversity, social enterprise & shared value creation, thriving farmers & farmworkers, and regenerative agriculture & animal welfare. While VLS is not a new approach for us, in 2022, we changed our trajectory focus moving from a 'what' model (i.e., shifting from conventionally produced ingredients to certified ingredients like

At Ben & Jerry's, justice is our main ingredient. It is not enough for us to make the highest quality

Fairtrade) to advancing our 'who' model which layers in efforts to bring new and more diverse suppliers into the Ben & Jerry's supply chain. **BEN & JERRY'S VLS PIVOT** Thus far, we have focused on moving 'up', with certified ingredients like Fairtrade, which still interfaced well with our current resource structure.

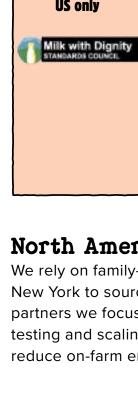
VLS Ingredient

Conventional Supplier VVS Supplier Working with VLS suppliers will require new functional skills & WOW as we build a new network Conventional Ingredient **Conventional Ingredient** Conventional Supplier VLS Supplier THE 'WHO' — Suppliers Values Led Sourcing: Dairy Ingredients At the heart of our global VLS dairy sourcing strategy is Caring Dairy which aligns four inter-related pillars: dignified livelihoods, excellent life for cows, regenerative and circular agriculture, and low carbon farming. In both North America and Europe, our Caring Dairy programs put farmers at the

MS Ingredient

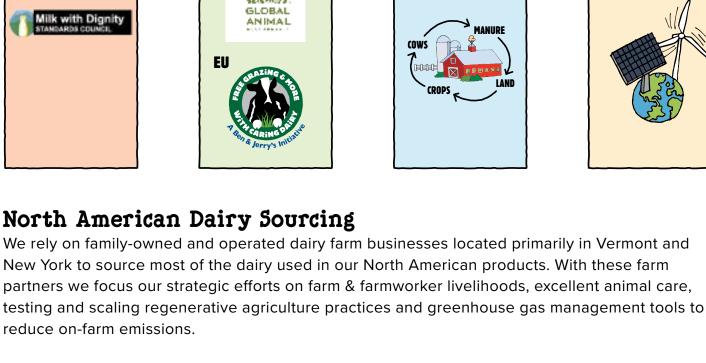
BEN & JERRY'S GLOBAL STRATEGIC DAIRY PILLARS Regenerative & **Low Carbon Dignified Excellent Life** for Cows Livelihoods **Circular Agriculture Farming**

center of the approach and support their shared ambitions for more just, regenerative, and lowcarbon systems of farming while also responding to region-specific differences and ways of doing



business.





US & EU



covered the equivalent of 101% of our Northeast dairy requirements and 75% of our total North

America dairy volumes. **Summary US Caring Dairy 2022 Goals & Outcomes** Pre-CD 2020 Outcomes ~71% of participating farm annual acres cover **DRIVE HEALTHY SOIL & CLEAN WATER -**~77% of participating farm annual acres **COVER CROPPING** cropped cover cropped **DRIVE HEALTHY SOIL & CLEAN WATER -**~65% of participating farm annual acres plant->85% of participating farm annual acres

ed with conversation tillage

No requirement

ADVANCEMENT OF COW COMFORT AT ALL 47 farms audited to GAP 3rd party animal Caring Dairy internal animal care standard STAGES OF LIFE care standard **DIGNIFIED LIVELIHOODS** Refer to Milk with Dignity section Refer to Milk with Dignity section ~\$3.84 mil (47 farms) to support adherence ~\$4.1 mil (64 farms) to support adherence to to program requirements that drive Farm Eco-**SUPPORT FARM ECONOMIC PROSPERITY** nomic Prosperity, Healthy Soil & Clean Water, program requirements **FARM FINANCIAL SUPPORT** and creation of environment for comfortable Dignified livelihoods MILK WITH DIGNITY MINIMUM WAGE COMPLIANCE In October 2022, we celebrated the 5-year anniversary of our signing of the Milk with \$14.00 89% 90% Dignity Buyers' Agreement. Since taking this \$13.00 80% 68% step, Ben & Jerry's has led the way as the first \$12.00

\$11.00

\$10.00

\$9.00

\$8.00

organization, in transparent verification of practices to ensure that farms are making concrete

2014 Survey of pre-MD VT Farms

VT State Minimum

Active Biodiversity Action Plan on 5% of owned

are available here.

progress to meet Program standards. The Milk with Dignity Program's public reports issued to date In 2022, 50 farms in Ben & Jerry's Northeast dairy supply chain participated in the Milk with rest, and 18% to housing conditions. Additionally, since the program launched, over \$4.4 million from Ben & Jerry's has supported

participating dairy buyer in the Milk with Dignity

Program, founded by Vermont community-

based organization Migrant Justice. Through

standards for working and housing conditions

cooperate with the Milk with Dignity Standards Council ("MDSC"), an independent non-profit

for farmworkers. Farms that participate

the program, Ben & Jerry's pays dairy farms a premium to support their commitment to

Dignity Program. They employed over 200 farmworkers covered through the program. During 2022, participating farm owners and farmworkers made over 300 inquiries to MDSC, 25% of which related to workplace health and safety, 22% to wages and related issues, 12% to schedules and farms' improvements to working and housing conditions, including \$2.9 million in raises to meet minimum wages (which reached \$12.55 per hour in Vermont in 2022) and \$1.49 million in bonuses, paid vacation and sick time, housing improvements, new personal protective equipment, and other safety improvements. Farms have continued to make concrete progress toward full compliance with standards such as the rights to at least eight consecutive hours off per workday, one day off

NY State Minimum

above standard industry performance, after undergoing the rigorous audits. Regenerative and Circular Agriculture Our farm partners recognize the growing pressure to find viable solutions to the climate crisis and are thoughtful and engaged collaborators in trialing new on-farm management practices to track and increase carbon sequestration, biodiversity, and build soil health.

In preparation for a deeper dive into low carbon dairy, we conducted individual farm greenhouse gas (GHG) footprints using the Cool Farm Tool. 2022 also marked the third, and last, year of Prove

In 2022, each of the 27 Farmer Innovators selected two on-farm research projects from a list of 11 previously identified projects, implementing a total of 54 projects. Several practices farmers tested

It Projects carried out by Ben & Jerry's Caring Dairy Farmer Innovators. Prove It Projects were designed to provide farmers with insights and opportunities to test run practices in regenerative concepts in the real-life laboratory of their own farms. The practices farmers "proved" to have value are then adopted into their own farm management and shared with the broader Ben &

Changes to grazing management could help increase on-farm forage and cut production costs.

Farmers are still addressing habitat biodiversity, in what is a multi-year endeavor. In all, the three years of Prove It Projects have provided farmers with valuable insights while also informing the next iteration of Ben & Jerry's farmer innovation pilots in hopes to drive Low Carbon

Multi-species cover crops were more viable with different planting techniques.

maintaining robust animal care. Olympia Our Caring Dairy European program enrolled enough farmers to cover 100% of our 2022

mass-balance. Going beyond standard industry programs, Caring Dairy includes 36 farm level requirements that focus on advancing animal health and welfare, dignified livelihoods for farmers and farmworkers, and thriving ecosystems. Additionally, all farms must have a GHG reduction plan

No feed-food competition: using only grass and byproducts (e.g., brewers grain) as feed in

2030 50% GHG reduction in 2030 and net zero dairy farming in 2040 Positive impact on biodiversity on- and off-farm in 2030 100% of farm owned land under regenerative agriculture principles in 2030 Excellent life for cows: 5 lactations per cow in 2030

to work on the supply flow for our United Kingdom manufacturing site. This involves implementing complex farm to processor tracking systems, but it is worth it and a big step in the direction of

Fairtrade We take our share of responsibility for driving structural change towards a more equitable global supply chain seriously and we rely on third-party certifications to ensure the changes we seek become realities on the ground. A key partner in this work is Fairtrade International, which facilitates and verifies the values led sourcing—fairtrade, living income, and community

Investment in protection to prevent child labor and deforestation.

Values Led Sourcing: Other Ingredients

EST. TOTALS \$2,875,131 \$1,838,098 \$4,713,229 BANANA Ecuador COCOA

Ecuador, Ghana, Ivory Coast, Peru Colombia, Guatemala, Honduras, Mexico, Nicaragua, Tánzania Brazil, Guatemala, Mexico, Nicaragua, Uruguay

to end modern slavery and child labor in the chocolate industry. This industry-led initiative, spearheaded by Tony's Chocolonely, emphasizes <u>5 Sourcing Principles</u> that when integrated, help to break the status quo that traps Cocoa farmers in extreme poverty because of the inequity embedded in the chocolate supply chain: **Traceable Cocoa Beans** Transitioning to fully traceable cocoa beans **A Higher Price** Paying additional premiums for cocoa beans enables farmers to earn a living income

U.S. Racial Equity Supply Expansion and Transformation We are on a culture changing journey at Ben & Jerry's, focusing not just on our employees and franchisee owners, but also our ingredient suppliers. For us, values led sourcing means committing

next few years.

to justice for everyone who contributes to our products, and in our examination of the root causes of structural racism that exists across our society and which broadly impacts institutions and organizations—including our company—we found we had more work to do in our supply chain. While we are still assessing our baseline, we know that Black, Indigenous, and People of Colorowned suppliers are underrepresented in our supply partners. To address this problem head on, in

owned suppliers in the U.S. We want to support catalyzing their scale which will help to transform the broader industry landscape. By 2025, we aim to onboard 1-4 new Black-owned Tier 1 suppliers or expand current Black-owned Tier 1 suppliers across innovation and resiliency ingredients. We are completing the baseline of our supplier diversity demographics while also building the

programs that will support their onboarding and development. **Repair:** Provide technical support to suppliers of color as needed.

North American Dairy Sourcing

reduce on-farm emissions. CONSERVATION TILLAGE (NO-TILL/MIN.

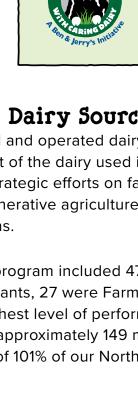
DRIVE HEALTHY SOIL & CLEAN WATER -

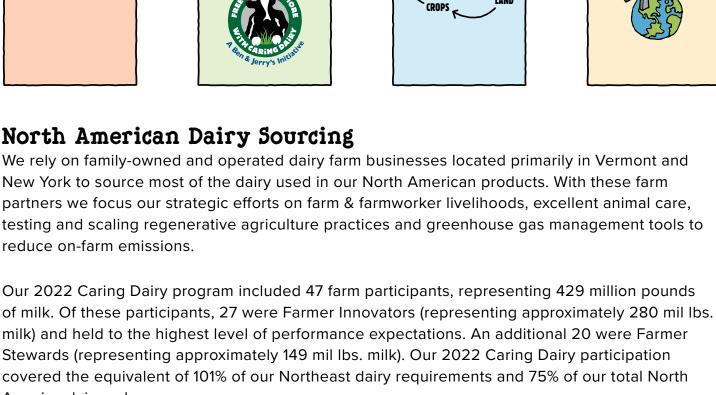
DRIVE HEALTHY SOIL & CLEAN WATER -

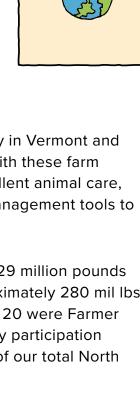
PROVE-IT PROJECTS

BIODIVERSITY

TILL)







planted with conversation tillage

pleted (2 per Farmer Innovator)

54 Regen Ag focused Prove It projects com-

Active Biodiversity Action Plan on 10% of owned land (for Farmer Innovators)

60%

40%

20%

per week, and comprehensive occupational safety and health protections. Excellent Life for Cows The care for dairy cows is critically important and we rely on independent third-party standards to advance animal care in our supply. In 2021 and 2022, we audited farms to both our Caring Dairy Standard and the Global Animal Partnership (GAP) Dairy care standard. The audits identified specific opportunities to improve care while also highlighting industry-level barriers that may impede broader adoption of higher-level certifications. Our farm partners are interested in continuous improvements with approximately 20% becoming GAP certified, a not insignificant step

stood out as providing beneficial outcomes: Nitrogen inhibitors showed advantages in yield and reduced input needs.

a segregated milk supply chain, advancing

sustainable and low carbon dairy practices, and

dairy demand in Europe through Caring Dairy

and graze their cows and youngstock.

increased transparency.

ingredients:

agroforestry;

development—of our key commodities.

Jerry's community.

Dairy farming.

European Dairy Sourcing In Europe, we are working to recover the balance between farmers, cows and the environment while building a leading and competitive dairy supply chain. We began this work in 2003 which makes our program one of the longest running sustainability programs in dairy in Europe. In 2022, we continued to prioritize creation of

Within our Caring Dairy community, in 2022 seven farm partners volunteered to participate in our Low Carbon Dairy pilot project. We hope that the learnings from the Low Carbon Dairy pilots will help us identify the pathway to our longer-term, European Dairy vision, which includes:

Regenerative, Circular, and Low Carbon Dairy Farming

Segregated milk supply chain Pasture-based farm systems, as are often found in the European dairy farming landscape, can offer environmental and animal welfare benefits, such as lower carbon emissions. However, given the nature of milk processing systems, it can be challenging for our fans to know if some, all, or none of the dairy in their Ben & Jerry's product can be traced back to a cow grazed in a pasture-based farm system. To increase traceability in our supply chain, we've created systems to segregate grazing dairy flowing to our Hellendoorn, Netherlands manufacturing site. In 2022, we continued

For years, Ben & Jerry's approach to values led non-dairy ingredient sourcing has been rooted

A stable price that enables farmers to earn a living income and invest in farm and family;

Support for professionalization through access to services for productivity, diversification, and

in three interdependent pillars that can create the necessary synergy to advance dignified livelihoods for farmers producing the sugar, cocoa, vanilla, almonds, and other key product

Est. 2022 Global Fairtrade Commodity Purchase Volumes & Fairtrade Premiums Totals Fairtrade Premium (\$) **Fairtrade Commodity** 92.879 \$88,235 324,703

- NUTS
- Our commitment to Fairtrade aims to support Approx. 6000 Fairtrade better productivity on farms, provide higher cocoa farms received over fair prices, and strengthen protection of human \$1.3 in additional living rights, a recipe for more equitable livelihoods income cash payments and thriving communities. Open Chain Cocoa In 2022, we completed the next milestone in our aspiration to strengthen the connection between our fans and farmers by joining forces

Coaching farmers to improve their cocoa productivity and quality, which enables them to derive a higher income

Productivity & Quality

2022 we launched our racial equity supply expansion and transformation (RESET) initiative. Our goal is to increase the spend with and number of Black, Indigenous, and People of Color-

- Represent: Onboard RESET Suppliers to increase spend and to build greater collaboration and ways of working.

- **ALMONDS BANANAS** \$17,900 **SUGAR** 34,686,934 \$2,081,216 **COCOA BEAN** \$2,225,529 9.273.037 **COFFEE** 41,442 \$18,273 **HONEY** 5,505 \$1,101 **VANILLA** 43,227 \$280,976 **EST. TOTALS** 44,467,727 \$4,713,229 Est. 2022 Ben & Jerry's Fairtrade Premium Totals (USD) Global **Fairtrade Commodity North America ALMONDS** \$88,235 \$88,235 \$0 **BANANAS** \$14,217 \$3,683 \$17,900 **SUGAR** \$778,245 \$2,081,216 \$1,302,971 **COCOA BEAN** \$1,333,440 \$892,088 \$2,225,529 COFFEE \$17,767 \$506 \$18,273 **HONEY** \$922 \$1,101 VANILLA \$117,579 \$163,397 \$280,976 **BEN & JERRY'S FAIRTRADE SOURCING 2022 Producer Origins Map**
- Palestine Belize, Costa Rica, El Salvador, Eswatini, Madagascar, Uganda Ben & Jerry's established relationships with farmers in the global south in the 90s, and when these coffee farmers joined the fair trade system, Ben Jerry's made our first fair trade ingredient purchase of certified coffee for our US production. We then went on to purchase fair trade vanilla in Europe and, after bringing in other fair trade ingredients, in 2010 we decided to expand our commitment to Fairtrade and certify our whole portfolio. In 2020, we again took another significant step in our journey of advancing dignified livelihoods for farmers and committed to paying the independently benchmarked Fairtrade living income price to fairtrade cocoa farmers for the cocoa in our base mix. **Ben & Jerry's first certified** In a market where too often prices for

production do not support a living income

or humane standard of living, a Fairtrade's

farmers face additional persistent threats,

including deforestation, forced labor, and

with Tony's Chocolonely and introducing

Open Chain Cocoa is Fairtrade certified but also commits to deeper accountability

traceable Open Chain Cocoa into our supply.

land conversion.

premiums supplement the regular purchase prices for smallholder farmers globally. In addition to income insecurity, many of these ingredient was purchased.

premiums in the world!

Kicked off commitment

to paying Living Income

price—beginning with cocoa

The Fairtrade premiums we pay make up 1.5% of the Fairtrade

Strong Farmers

The Long-Term

safe, sustainable, and prosperous

to invest in their farming business

Ben & Jerry's was already doing 4 of the 5 principles which directly impact the farmers by driving advancements towards dignified livelihoods—traceability now builds the connection with fans. We kicked off the Open Chain Cocoa conversion with the launch of two co-licensed pints with Tony's Chocolonely in Europe, including co-licensed chocolate bars, scheduled for launch in early 2023. We aim to work with our many chocolate suppliers to leverage our learnings and expand the conversion through our portfolio across our North American and European supply chains over the

Promoting strong co-operatives to professionalize and make the livelihood of cocoa farming

Engaging in long-term commitments thereby giving farmers income security and opportunities

- suppliers with whom we do business
- Our value chains will no longer look like 'snow-capped' mountains We will see an increase in Tier 1 & 2 supplier diversity Our fans will value our credible walk the talk for advancing racial equity
- Revolutionize: Build cross functional internal teams to onboard RESET suppliers with ease If we are successful in our efforts, then: We will see an increase in opportunities for wealth creation for Black owned/led

Sustainability

Carbon Fund

The investments required to operationalize these projects are largely funded by our self-imposed carbon accrual, or Carbon Fund. In 2022, the Carbon Fund accrued \$2.0 million for North American climate projects and €800,000 for projects across Europe. This fund supported the sustainability projects outlined below with the exception of the Low Carbon Dairy project, which was supported by Unilever's Climate and Nature Fund. We made a business decision at the end of 2022 to release a portion of our carbon accrual since our largest projects in 2022 were funded through a \$9.2 million USD multi-year grant from Unilever's Climate and Nature Fund. More on our Carbon Fund methodology since its development in 2015 can be found in our 2020 SEAR.

We hope our annual reports demonstrate that our progress towards our climate goals is non-linear. The solutions and projects we have implemented so far, as detailed in this report, vary in time, scale, and pace of progress. We test, pilot, and scale climate projects in our supply chain to make direct reductions.

The deepening climate crisis is the greatest threat the world has ever faced. It is a pervasive

Our Climate Impact

threat to communities around the world—impacting life, food, water, health, work, development, and more—as well as the natural environment. The massive injustice of climate change with the poorest countries paying the heaviest price makes this issue even more aligned with our mission and values. In 2022, the climate crisis affected our business, impacting agriculture, employee livelihoods, supply chains, and our fans. Although we remain focused on directly reducing our greenhouse gas emissions (GHGs) across Scope 1, 2 and 3, we are not on track to meet our aggressive Science Based Target (SBTi), - 40% intensity reduction by 2025 (2015 base year).

initiative (SBTi). Our climate approach uses both absolute and intensity targets. Absolute targets commit us to reducing total GHG emissions, and intensity targets relate our GHG emissions to units of product, our primary output as a company. Our climate targets utilize a 2015 baseline:

In 2018, we set a goal to reduce our GHG emissions in accordance with the Science Based Targets

100% reduction in scope 1 and 2 GHG emissions by 2015 40% reduction per pint of product sold in GHG emissions (scope 1, 2, and 3) by 2025

- Ben & Jerry's already has aggressive Science

them (see top line in chart to the right). As of the end of 2022, we have made some progress in our carbon intensity with a -5.6% reduction (14% of the way to our goal!) since 2015, but it is an increase in carbon intensity since 2021. This upward carbon intensity trend is connected to a decline in non-dairy pint sales (-19% 2022 vs 2020 peak sales to date) sales as well as a decline in dough chunk sales (-18% 2022 vs 2021 peak sales to date), both of which have a lower carbon footprint than our dairy pints. **BEN & JERRY'S CARBON FOOTPRINT**

Based Targets, but we are not on track to meet

MT CO2e 1.20 500,000 400.000 1.00 300,000 0.80 100,000 0.20 2018 **SBT GHG Emissions CARBON INTENSITY CARBON INTENSITY** As cited in previous reports, our main impact lies in sourcing dairy ingredients, accounting

PROGRESS TOWARDS 2025 SCIENCE BASED TARGET

on lowering dairy GHGs through on-farm management practices. Other key initiatives include innovations in lower-carbon products, increasing our non-dairy portfolio, and decarbonizing (aka eliminating GHG emissions) our operations and Scoop Shops. on 17 dairy farms in the U.S. and Europe in 3 years. Ben & Jerry's, along with a team of subject-

for over half of our total footprint. As a

result, part of our climate strategy is focused



reduce GHG emissions. Our intention is to scale and replicate the proven practices across our dairy supply chain and potentially elsewhere in the Unilever global business. To fund this initiative, Unilever contributed \$9.3 million USD from their Climate and Nature Fund to research and pilot promising practices that target: Enteric emissions through innovative feed-additives and high forage diets that reduce the generation of methane as cows digest their food.

Manure using methane reduction technologies including manure digesters and separators,

matter experts, are working closely with our farmer partners to find and incentivize practices that

- which can be used to produce both renewable electricity and animal bedding.
- Feed crops grown using regenerative practices that will remain a part of a dairy herd diet, while also maintaining healthy soils, increasing carbon sequestration, lowering synthetic inputs,

promoting biodiversity, and raising the amount of homegrown feed cows eat.

- Renewable energy to maximize carbon reductions and reduce energy costs for farmers. While we are very focused on GHG reductions, our intention is also to deliver water, soil, animal
- at the University of Vermont, Native, Cold Spring CLIMATE Ranch Consulting, and Pure Strategies are



work through the details of coordinating all the pieces of such an ambitious undertaking but stay tuned...

welfare and biodiversity benefits. Our partners

helping us to identify, implement, and quantify the impacts of these innovative practices. We

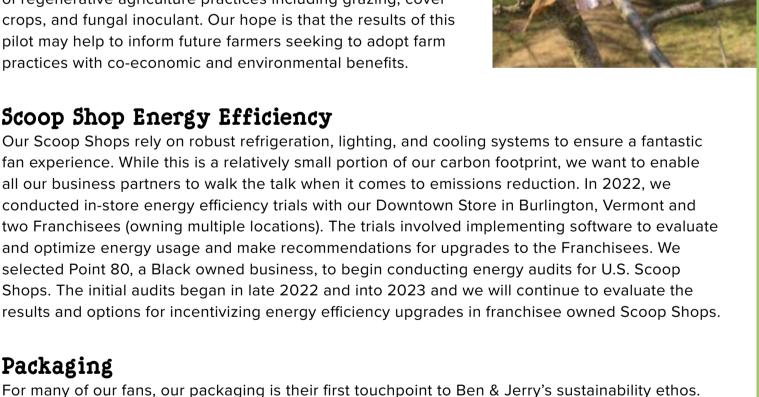
don't yet have data to report as we continue to

of regenerative agriculture practices including grazing, cover crops, and fungal inoculant. Our hope is that the results of this pilot may help to inform future farmers seeking to adopt farm

where the project team evaluated soil health properties and

almond tree yields across 32 plots testing different combinations

practices with co-economic and environmental benefits. Scoop Shop Energy Efficiency Our Scoop Shops rely on robust refrigeration, lighting, and cooling systems to ensure a fantastic fan experience. While this is a relatively small portion of our carbon footprint, we want to enable all our business partners to walk the talk when it comes to emissions reduction. In 2022, we conducted in-store energy efficiency trials with our Downtown Store in Burlington, Vermont and two Franchisees (owning multiple locations). The trials involved implementing software to evaluate and optimize energy usage and make recommendations for upgrades to the Franchisees. We selected Point 80, a Black owned business, to begin conducting energy audits for U.S. Scoop Shops. The initial audits began in late 2022 and into 2023 and we will continue to evaluate the results and options for incentivizing energy efficiency upgrades in franchisee owned Scoop Shops. Packaging



technical pilots to finding packaging suppliers that can make it happen – but we're committed to finding realistic solutions with meaningful impacts.

Plastics Reduction In 2022, we reduced plastic in our North American pints by removing the polyethylene (PE) barrier from the outside of packaging (we had already made this change in Europe). The change resulted in a 45-ton reduction in our annual plastic volume. We also reduced the thickness of the shrink film that we use to bundle pints that we send to grocery retailers and incorporated 25% post-consumer recycled content. It may not seem like much, but this small change resulted in a 90-ton reduction of plastic per year.

We are focused on moving away from fossil fuels and non-compostable materials (i.e., plastics). These types of packaging innovations can take years to implement - from concept and design to

Responsible Fibers

care deeply about: environmental health, social justice, and climate change. We see an urgent need for—and are fully committed to—protecting the world's forests. In 2022, we joined Canopy and their Pack4Good initiative to ensure our sourcing does not come from wood pulp from Ancient and Endangered Forests across our supply chain, and we support the development of innovative processing techniques and fiber sources that reduce environmental

As companies move away from plastic packaging globally, this can create additional stressors on other materials, namely fiber-based packaging. Forests are inextricably linked to three things we

Prioritize innovative packaging design and reuse systems Give preference to paper-based packaging with high recycled content, specifically postconsumer, where it meets our technical requirements for a quality ice cream offering

· Work to expand the availability, development and use of next generation fiber solutions, with a

Require that all paper-based packaging we source with virgin wood fiber comes from responsibly managed forests, with a preference for forests certified to the Forest Stewardship

focus on agricultural residues and post-consumer recycled content

and social impacts. Specifically, we've committed to:

Council (FSC) certification system

Assess our existing use of paper-based packaging, and though we do not believe that

- we source controversial papers, ensure we've eliminated sourcing fiber from Ancient and Endangered forests
- Conduct additional due diligence and eliminate any sourcing from:
 - Companies that are logging forests illegally

consent

evaluate our relationship with them.

- Tree plantations established after 1994 through the conversion or simplification of natural forests
- Areas being logged in contravention of First Nations/tribal/Indigenous peoples' and local community rights, including the right to give or withhold their free, prior, and informed
- Should we find that any of our packaging fibers are being sourced from ancient and endangered forests, we will engage our business partners to change practices and/or re-

This work requires us to think differently about how to engage our packaging suppliers and build systems for traceability and tracking, which we will evolve in the years to come.

Activism

We are more than a brand selling ice cream, we are a company with a set of progressive values that drives our Social Mission. As part of Social Mission, our Activism Managers lead work in the U.S., Europe, Australia, and Brazil for on a range of issues rooted in our values. This includes racial equity, voting rights, climate change, and human rights for LGBTQ+, immigrants, and refugees.

The year 2022, was a challenging year for our activism work. We, like the rest of the world, were coming out of Covid, which severely limited our on the ground activism work and relegated it almost exclusively to our digital and social channels. While important tools in our activism toolkit, digital activism is broad but not deep. In 2022, we began rebuilding our global activism team and re-envisioning our grassroots community-based work to help deepen and amplify the impact of our digital campaigns.

and the rise of the "woke corporation" narrative. From LGBTQ+ rights to racial equity to climate change, we tried our best to stand our ground despite the growing headwinds.



Know Your Rights Camp (KYRC) on an activation to highlight the costs of over policing. Timed with the National Football League Superbowl in Los Angeles, we installed billboards that asked people to support investing in programs and services that address the root causes of harm and crime, instead of continuing to pour absurd amounts of money into ineffective and violent law enforcement. LGBTQ+ Rights

anti-trans legislation in 2022. The campaign was intended to deepen our body of work around advancing justice for those in the LGBTQ+ community. Voting Rights In the run-up to the 2022 mid-term elections, we focused on helping our friends at Black Voters Matter ensure that voices of Black Georgians were heard at the ballot box. Our work with Black Voters Matter, a Georgia-based organization dedicated to building power in Black and other

highlight the power of Black voters and encourage voter participation, as well as efforts sign

people up to pledge to vote through national radio ads, TV ads, and banners. European Activism In Europe, our Activism Managers in the United Kingdom, Netherlands, Germany, France, Sweden, and Spain, continued to work on attacks on refugees and asylum seeker's rights which were amplified by the growing power of conservative, anti-immigration policies across the continent.

United Kingdom Due to the extremely unwelcoming government stance on refugees and migrants, the UK activism team focused predominantly on movement building to help lay groundwork through education, awareness and

storytelling for when policy opportunities arose. **Changing the narrative** - In their campaigns focused on Immigration

customers, a digital billboard van that drove around the streets of London, an educational blog page and a bespoke Christmas advent calendar for the Home Secretary and members of parliament. The team sought to educate and counter negative media coverage which was using very dehumanizing language and labels and creating dangerous perceptions of those with refugee experiences. The team also worked with partners to engage the public on key misconceptions of the UK government's Rwanda plan. This proposed legislation would send asylum seekers to Rwanda instead of letting them into the UK.

Germany Right to Future - Elected in December 2021, the new German government was formed of a coalition of the Social Democrats (SPD), Liberals (FDP) and Green party. They had agreed to a new law for the

laid the groundwork to build local awareness of the Hassockfield detention center and grow local opposition to the facility with the ultimate aim to shut it down entirely. The team also partnered to

build a campaign to end inhumane immigration detention policies across the UK.

The law enables "people who have been living in Germany for five years

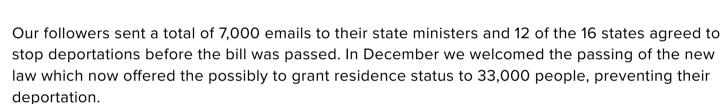
quarter of a million people.

as of October 31, 2022, have not committed any criminal offenses, and are committed to the democratic basic order" a one-year probationary residence permit, in order to fulfill all other requirements for a permanent right of residence.

rights of residence but in 2022 it was still to pass parliament.

Detention, Fighting the Anti Refugee Bill & Conversations from Calais, the team worked with partners to humanize people seeking asylum who travel to the UK. Activism moments included a digital media

We also wrote a position paper with several well-known companies, including IKEA and Fritz Kola, and were invited to the Bundestag (the German parliament building) several times to argue for an extension of the right to stay from a company perspective. In the crucial week of negotiation for the new law, we also organized a big billboard near the Bundestag to give visibility to our position: Stop Deportation.



Netherlands The team partnered up with Shadow Game to mobilize European policy makers to better protect teenage refugees. After a successful

However, 250,000 could have been protected and we continue to work with the refugee movement in pushing for further changes to the law to help as many people as possible.

xenophobia in Europe and migration policies, which were published and used to raise awareness with fans.

Spain

France

Australia

born workers and refugees. The team, together with its partner RedAcoge, successfully <u>campaigned</u> for review of Spain's Foreign Alien Law which creates barriers for foreigners to work while restricting their rights and positioning them to be the target of discrimination and abuse. Unfortunately, the updated law continues to be too restrictive, and future work will continue to advance a more rights-based approach to foreign born workers

presence to focus on legislation that supports the rights of foreign-

In Spain, our Activism Manager leveraged our digital media

awareness raising campaign in 2021, the digital campaign in 2022 focused on getting signatures for a petition. The petition got over 35,000 signatures and was handed over to European policy makers

The team also partnered up with OneWorld, an independent media enterprise, to investigate the roots of xenophobia and its impact on migration policies. The partnership led to three articles explaining

in Brussels on World Refugee Day 2022.

a multifaceted discourse, with a predominant focus on immigration issues, particularly those promoted by the far-right political spectrum. As a consequence, our work focused on policy action to curb newcomers' (i.e., refugees and immigrants) unjust detention. Using digital tools, the team mobilized fans and created a way for them to urge presidential candidates to include rights-based newcomers' programs in their election campaign platforms. The team also

Our work in Australia comes at a pivotal time for Indigenous and coastal communities there. In the 2022 election cycle, in partnership with the Surfrider Foundation, we called on citizens to use their vote to wipe out gas focusing on key constituencies

where some of Australia's most iconic natural treasures are

suffering because of the Australia's inaction on climate.

The year 2022 was a period of capacity building for our Canadian activism team. We established our support for the Land Back movement and launched our first partner-driven

campaign with Grassy Narrows. We began our work by

In France, 2022 was a significant turning point, as the presidential election campaign took place. This pivotal period was defined by

threatened by expanding offshore gas drilling. Additionally, in an unprecedented finding the United Nations Human Rights Committee declared that the Australian Government has a responsibility to take action on climate change to protect Traditional Owners in the Torres Strait who are vulnerable to the impacts of the climate crisis. Additionally, the Committee suggested the Australian government compensate Traditional Owners from the islands of Boigu, Poruma, Warraber and Masig for the harm they have suffered as well as to consult with Traditional Owners to assess their needs and take action to secure the communities' safe existence. These findings coupled with the new government underscored our ongoing climate-focused campaigns to stop offshore gas and push for compensation to Traditional Owners for the impacts they are

supporting Grassy Narrows in their campaign to demand that the Ontario government stop all mining projects on their territory and expanded our work to also support them in their efforts to demand compensation from mercury poisoning and an end to clearcut logging. In the latter half of the year, we began to establish our partnership with the On Canada Project (OCP) to collaborate on social content focusing on Indigenous Rights in Canada. The partnership has helped us build our following in Canada and talk about broader issues related to Indigenous rights and the Land Back movement. Other Social Impact Work

Launched in 2017, the UP Collective [formerly called the Ice Cream Entrepreneurs (Ice) Academy] is an international livelihood program for early-stage forcibly displaced entrepreneurs. The vision for the program, which was founded by Ben & Jerry's and The Entrepreneurial Refugee Network

newcomers and 107 businesses across five cities in France, Germany, the Netherlands and the The idea for the Up Collective was born when we first met TERN back in 2016. People with refugee experiences are often some of the most entrepreneurial, and that entrepreneurship can be a great enabler for people to rebuild their lives. TERN have a track record of supporting refugees to start their own businesses and use business to transform their lives. We recognized that in addition

(TERN), is a world where newcomers can achieve independence, no matter where they've come

incubation level / start-up program, either delivered in house by the local Up Collective partner NGO, or through a partner incubation organization with relevant offerings. For example, graduates of the London edition of UP Collective can directly progress into TERN's own start-up programs. TERN now offers four dedicated incubation programs for different groups of entrepreneurs: social entrepreneurs, food entrepreneurs, makers & design entrepreneurs, and

business support towards start-up, the highest of any cohort so far! Among graduates who started their own business during or after the UP Collective program, the social entrepreneurs stand out, as they continue to serve their local communities with creativity and ingenuity. This includes entrepreneurs like Usman Khalid, founder of social enterprise Haven

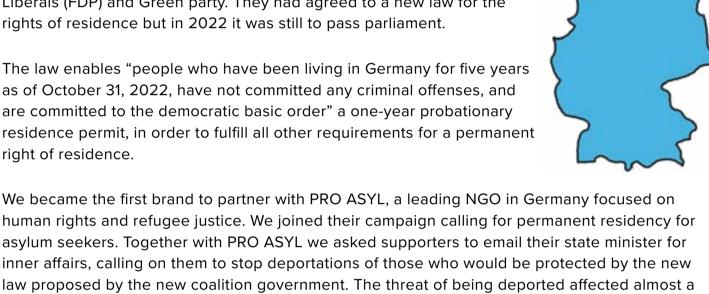
Other graduates who accessed part-time employment opportunities during the program have

As we continue to develop UP Collective, we want to work with other businesses to further empower refugees to rebuild their lives and self-determination through entrepreneurship.

language skills, and confidence through paid employment positions so we created our innovative entrepreneurship program together. At graduation, participants receive ongoing support and coaching across a range of pathways, helping each entrepreneur to choose a set of next steps most suitable to their ambitions. Around 60% of graduates will look to progress their business ideas which will mean a direct referral to an







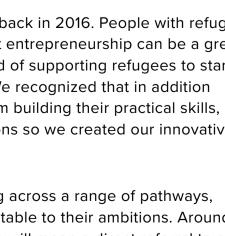


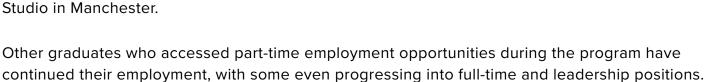
collaborated with partners to distribute a strategic map of waiting zones, the detention centers for newcomers at France's borders, to over 400 politicians. Our partner reported a significant surge in politician visits to these waiting zones, which we hope will lead to an uptick in support for bills that advocate for the reduction of this human rights violating, detention method.

UP Collective

Canada

from. The program uniquely combines a 12-week intensive course to support entrepreneurs' idea development with part-time employment. Since the launch of the program, we've engaged 409 United Kingdom. to training and mentoring opportunities, people could benefit from building their practical skills,





Coffee in London (havencoffee.co.uk) and Atefeh & Niloo, printmakers and founders of Two Leaves

eCommerce entrepreneurs. 75% of graduates of the 2022 cohort are currently accessing further

U.S. Activism In 2022, we saw an erosion of the commitments made by corporations in response to the 2020 murder of George Floyd

Criminal Justice Reform In the U.S., we continued to focus on issue within the criminal legal system, and specifically the need to re-envision and reimagine public safety. We teamed up with Colin Kaepernick's

marginalized communities to make sure that Black voters, despite that state's extreme efforts to make it harder for them and others to cast a ballot, have their voices heard loud and clear. Our campaign included a rebranding of our fan-favorite Limited Batch flavor, Change is Brewing, to

As legislation that curtailed the rights of LGBTQ+ people passed in states across the U.S., we launched a billboard <u>campaign</u> to stand in solidarity with trans youth and their families who were targeted by the new laws. In partnership with the National Center for Transgender Equality (NCTE), the billboards targeted four states: Florida, Texas, Georgia, and Virginia, all of which introduced

The Ben & Jerry's Foundation

The Ben & Jerry's Foundation was created in 1985, with an initial gift from Ben of 50,000 shares of Ben & Jerry's stock and an unprecedented decision by the company's Board of Directors to commit 7.5% of the company's annual pretax profits to philanthropy. Following the acquisition of Ben & Jerry's by Unilever in 2000, the for-profit Ben & Jerry's provides annual funding to the non-profit Ben & Jerry's Foundation under a funding formula memorialized within the acquisition agreement that allows for funding to grow as the company's sales volume grows.

The Ben & Jerry's Foundation focuses on advancing social justice, protecting the environment, and supporting sustainable food systems. The Foundation is committed to supporting nonviolent, thoughtful, and strategic approaches that use grassroots organizing strategies to work towards social change. The Foundation's philanthropy is led by Ben & Jerry's employees who serve on grant review committees.

In 2022, the Company contributed a total of \$5,243,394 to the Ben & Jerry's Foundation.

The Foundation administers grant programs serving Vermont, the entire U.S., and the newly developing U.K. Fund.

BEN & JERRY'S FOUNDATION FUNDING OVER RECENT YEARS:				
2022	2021			
\$5.2M	\$4.7M			
2020	2019			
\$3.8M	\$3.6M			

National Grassroots Organizing Grant Program

The National Grassroots Organizing Grant Program offers two-year flexible, general operating support grants of up to \$30,000 per year, with an average grant size of \$20,000 per year, to small, non-profit grassroots constituent-led organizations throughout the United States and its territories that are not located in the state of Vermont. The grants fund organizations working to help themselves and their communities create broad systems change through community organizing campaigns and movement-building efforts. Visit here to learn more about grants awarded in 2022.

Vermont Equity & Justice Grant Program

The Vermont Equity & Justice Grant Program offers competitive grants of up to \$20,000, with an average grant size of \$15,000, to Vermont-based, non-profit organizations working to address economic, social, and environmental disparities in Vermont. We seek out innovative programs that are working toward fundamental change in Vermont and that approach their work through the lens of social justice and equity. Visit here to learn more about grants awarded in 2022.

Vermont Community Action Teams (CATs) Grant Program

The Vermont Community Action Teams (CATs) are groups of employees at each of Ben & Jerry's three Vermont manufacturing and office facilities. They offer general or project support within the broad guidelines and funding provided by the Ben & Jerry's Foundation. Every month, the CATs make small grants, generally under \$2,000, to various local, community-based Vermont non-profit programs. In addition to making small grants, the CATs plan community service projects for all employees at their sites. Visit here to learn more about grants awarded in 2022.

The Ben & Jerry's Foundation provided funding to 377 organizations in 2022 totaling \$4,013,800*.

*This number does not include Foundation funding for the U.K. Fund

The Foundation's U.K. Fund

totaled \$275,000.

In 2016 the U.S. Foundation set aside \$200,000 to launch a U.K. Fund. This fund retains the U.S. Foundation's belief in supporting social justice movements and community organizing, but focuses entirely on migrant-led groups in the U.K.

The U.K. Fund supports organizations that are working to improve the systems under which refugees and migrants are supported to settle in the U.K. and assume a full and active role within society. The Foundation targets its funding to groups that work towards change in the following areas:

- Supporting refugee, asylum and migrant groups to come together to target systemic change:
 The Foundation recognizes that the voices of those most affected by the issues are best
 placed to identify and tackle systemic constraints and mobilize to create real and lasting
 change. It therefore funds projects that put refugee and migrant groups at the heart of their
 organizations.
- Changing perceptions within the public consciousness: The Foundation funds organizations
 that combat stigma and challenge negative perceptions around the role of refugees, asylum
 seekers, and migrants within society, as well as organizations that empower local communities
 to provide a positive and inclusive welcome.
- Building capacity in the sector: The Foundation also funds capacity development and networking to drive greater collaboration between organizations in the sector, as well as supporting a greater proportion of leadership from people with lived experience.

The U.K. Fund of the Ben & Jerry's Foundation provided funding to 14 organizations in 2022, which