

LIVESTOCK FEEDS PLC



...quality feeds nationwide

FEEDING PROGRESS SUSTAINABLY

**SUSTAINABILITY
REPORT**

(Full Version)

2025

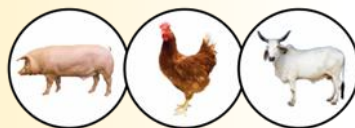
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Introduction

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LIVESTOCK FEEDS_{PLC}



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About us

Our Vision

To be the preferred brand in animal nutritional products



By making wholesome feeds that meets the customers' needs.

By reducing our environmental impact to sustainable levels.

Improving the livelihood of farmers and others in our supply chain.

By strengthening our communities

For our employees
For our customers
For our suppliers
For our communities
For our shareholders

Our Mission

Our mission is to grow our top-line at thrice the rate of GDP growth rate achieving an EBIT of 7%

HOW WE WILL CREATE SHARED VALUE



Leveraging our leadership in sustainable feed milling.

Relentlessly eliminating waste and improve efficiency in production.

Broaden our reach into new channels and product development.

Embracing innovations and technology across our business.

Investing in our brands to build demand and customers' loyalty.

Investing in our people, so their talent thrives.

The Market we serve

We serve the Nigeria's economic sub-sector of livestock comprising – Poultry, Aquaculture, Cattle, Sheep & Goat Rearing, Piggery, etc.

A message from our CEO



Adegboyega Adedeji
MD/CEO

“Our commitment to sustainability is central to the long-term development of our business. We have a sustainability strategy that is fully aligned with our commercial objectives and enables the business to grow and create value. This is the root of our purposeful journey to becoming the most sustainable animal feeds company and our vision to be the preferred brand in animal nutritional products”.

At Livestock Feeds Plc, our commitment to sustainability is central to the long-term development of our business. In a rapidly evolving economic landscape, we have remained steadfast in our belief that profitability and responsibility are not mutually exclusive, but rather deeply interdependent. We have refined a sustainability strategy that is fully aligned with our commercial objectives, enabling the business to grow and create lasting value for our shareholders, our distributors, and the thousands of farmers who depend on us. This alignment is the root of our purposeful journey to becoming the most sustainable animal feeds company in the region and reinforces our vision to be the preferred brand in animal nutritional products.

Bridging the Gap: From Strategy to Impact In 2025, we moved beyond the conceptual phase of our sustainability roadmap. This year was defined by "Mission Possible" - a collective drive to turn our environmental and social goals into operational realities. As a cornerstone of the Nigerian agricultural sector, we recognize that our influence extends from the rural farm gate to the urban dinner table. Our responsibility, therefore, is to ensure that every bag of feed we produce contributes to a more food-secure and prosperous nation.

We have achieved this by prioritizing "Yield and Efficiency." By optimizing our feed formulations - integrating high-quality local grains and enhancing our pelleting processes - we have empowered poultry and fish farmers to achieve better feed conversion ratios. This focus on efficiency does more than just improve the farmer's bottom line; it minimizes waste and promotes a more responsible use of our natural resources. We believe that supporting the resilience of the Nigerian farmer is the single most important contribution we can make to a sustainable food system.

A message from our CEO, Adegboyega Adedeji (continued)

This report demonstrates the actions we are taking to align our business with these commitments including our emissions reduction goals and progress toward key performance indicators, our efforts to promote sustainability in the workplace and in our communities, and the ways in which we are advancing environmental actions in the industry.

Our mill is one of the largest producer of animal feeds and concentrates in Nigeria. Over the years, we have built a formidable team, working together to implement the sustainability goals. We produced the first sustainability report in year 2020 based on the globally accepted Global Reporting Initiative (GRI) standards.

In line with Livestock Feeds purpose and vision, becoming the most sustainable animal feeds company is a journey we have been on for several years, and while there is much work to be done, we have accomplished meaningful progress. We have been consistent in our quest in making better feeds that meets the farmers needs, and our brand is delivering continuous growth and remains the clear leader in the segment.

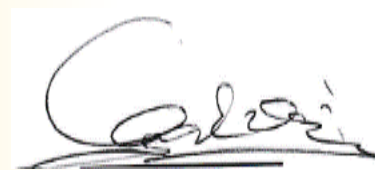
Devoted to our business, our sector and our people, driven by our mission and values, and mindful of our impacts, we are committed to a responsible and sustainable path. Our Company is setting year 2030 targets to deliver change and impact in the economic, environmental and social spheres and in improving governance.

In the year ended 2025, we produced over 54,881 metric tonnes of various feeds and concentrates to serve the animal farmers in Nigeria and in the process consumed over 784MWh of energy and avoided about 500 tons of CO2 and greenhouse gas emissions.

We have set a bold goal of a 50% environmental footprint reduction by 2030, focussing on conservation of electricity usage, reduction in GHG emissions and solid waste generation. Within the reporting year, 2025, we reviewed and updated the Company's Environmental Management Plan and carried out the environmental auditing of our facilities to update our environmental sustainability action plans. We worked with our consultants and other partners to identify new, more aggressive reduction and efficiency opportunities.

We are aware that, today, sustainability is increasingly driving consumer behavior, and we are not alone in our aspiration to lead in this market. We have been deeply engaging our people to define bolder and even more ambitious actions that will accelerate progress, and we are happy to have earned the support of our inspired team and stakeholders.

Sincerely,



ADEDEJI, Adegboyega
Managing Director/CEO

About this sustainability report

This report presents the non-financial impacts of Livestock Feeds Plc operations to all our stakeholders.

The report is based on three principles: Engaging, Transparent, Purposeful.

The principles shape the way we communicate about sustainability, including the information you will find in all our reports and on our website.

Information integrity

We believe this information accurately represents our sustainability initiatives and performance results for the 2025 reporting year (unless otherwise noted).

Report scope


This sustainability report covers the calendar year from January 1, 2025, to December 31, 2025 (unless otherwise noted).

This report follows the current Global Reporting Initiative (GRI) Standards as a reference and reflects the most current data and information we have about our business.

We are reporting “in accordance” with the **Core option of the GRI Standards** and have chosen not to externally assure any of our standard disclosure items currently.

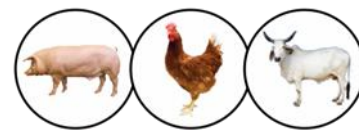
Report Preparation

GRI reporting process and the final report is delivered by the **Livestock Feeds PLC team**.



Our sustainability report is the main vehicle for reporting on our sustainability performance. We welcome all feedback on our initiatives and progress.

TO SUBMIT FEEDBACK, OR TO ASK A QUESTION, PLEASE CONTACT US AT:
info@livestockfeedsplc.com



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About this Sustainability Report

Principles Defining the Report Quality

Accuracy: All data provided is consistent with available evidence and traceable to our books. All business activities of the Company are covered.

Balance: No omissions were made to negative impacts of our business activities. We report our positive as well as negative activities in order to facilitate the reader's unbiased assessment of our business.

Clarity: Sufficient explanation provided to facilitate better understanding of our impacts.

Comparability: Measurement units correspond to industry standards, and conversions are made based on globally accepted and verified conversion rates. Only internationally accepted metrics are used.

Timeliness: The sustainability reporting is in line with an annual financial report. Unless otherwise indicated, information represents the 2025 financial year, and data is accurate as of December 31, 2025. To provide a better perspective on our impacts, we disclose relevant data from the financial year 2025 as a base year.

Reliability: All calculations and assumptions are thoroughly documented, clear explanations of any uncertainties associated with reported information are available. Audited financial results are published whenever possible.

Sustainability Targets: We disclose our latest sustainability agenda. All commitments and goals are aligned with UN's Sustainable Development Goals.

External Assurance: No external assurance was commissioned for this report.

Reporting Frequency: We are committed to publishing the report annually in line with GRI standards.

2025 ANNUAL REPORT BY THE NUMBERS: KEY PERFORMANCE & IMPACT METRICS

OPERATIONAL STAFF



101

TOTAL NUMBER OF EMPLOYEES

SUPPLIER NETWORK



380

ACTIVE SUPPLIERS (GLOBAL & LOCAL)

PRODUCTION OUTPUT



54,881 MTS

TOTAL ANNUAL PRODUCTION VOLUME

SUPPLIER PAYMENTS



₹53.18B

TOTAL MONETARY VALUE TO SUPPLIERS

REVENUE GENERATION



₹37.76B

GROSS ANNUAL REVENUE

PROFITS & LOSSES



OPERATING PERFORMANCE & NET LOSS FOR THE YEAR

ENERGY CONSUMPTION



784,000KWh

TOTAL ANNUAL ENERGY USAGE

WATER CONSERVATION



2400 cubic meters

ANNUAL WATER USAGE (M³)

WASTE MANAGEMENT



2,774 MTS

TOTAL WASTE DISPOSED (MTS)

2025 SUSTAINABILITY REPORT BY THE NUMBERS: GHG EMISSIONS, REDUCTION PLANS, & INTENSITY PERFORMANCE

2025 GHG Emissions



388.51MT CO₂e
DIRECT EMISSIONS



313.60MT CO₂e
ENERGY INDIRECT



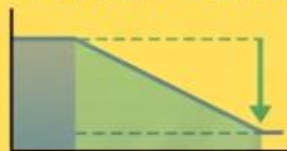
67.77MT CO₂e
OTHER INDIRECT

Total Emission: 769.88MT CO₂e



Reduction Plan

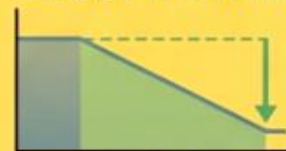
SCOPE 1 & 2 REDUCTION TARGET



91.20%
(FROM 2020 BASE YEAR)

SCOPE 1-2 INTENSITY

SCOPE 3 REDUCTION TARGET



8.80%
(FROM 2020 BASE YEAR)

WATER USE INTENSITY

(Targets follow the reduction trajectory recommended by the Intergovernmental Panel on Climate Change). These below:

2025 Intensity Performance

ELECTRICITY INTENSITY



↓ 1.43%

PERCENTAGE IMPROVEMENT

SOLID WASTE INTENSITY



↓ 0.05%

PERCENTAGE IMPROVEMENT

GHG EMISSION INTENSITY



↓ 1.63%

PERCENTAGE IMPROVEMENT

(Target is to continue to keep the Intensity lower)

Comparison of GHG Emissions Reduction Benchmarks on Year-on-Year Reporting

EMISSIONS PARAMETERS	VARIABLES	2025	2024	2023
GHG EMISSIONS	Scope 1	388.51 MT CO2e	499.33 MT CO2e	1,089.84 MT CO2e
	Scope 2	313.60 MT CO2e	345.20 MT CO2e	333.75 MT CO2e
	Scope 3	67.77 MT CO2e	73.19 MT CO2e	71.71 MT CO2e
	TOTAL	769.88 MT CO2e	917.72 MT CO2e	1,495.29 MT CO2e
INTENSITY PERFORMANCE	Electricity	1.43%	2.65%	2.65%
	Water Use	4.30%	2.1%	2.1%
	Solid Waste	0.05%	0.05%	0.05%
	GHG Emission	1.63%	1.33%	2.74%
REDUCTION PLAN	Scope 1 and 2	91.20%	92.03%	95.20%
	Scope 3	8.80%	7.97%	4.80%
ENERGY CONSUMPTION		784,000 KWh	1,049,187 KWh	1,445,100 KWh
WATER CONSUMPTION		2,400 Cubic Meters	3,580 Cubic Meters	1, 175 Cubic Meters
WASTES DISPOSED		2,744 mts	3,440 mts	3,100 mts

NB: The Year 2025 figures above (including total energy consumption, diesel expended for direct manufacturing activities) are inclusive of a 3rd site – Kano Mill - The data shows a steady decline in GHGs Emissions, and this is in line with the company’s strategic **Green goal**, which necessitated the adoption of Cleaner Energy alternatives such as:

1. The installation of a **0.75mt/Hr.** biomass (carbon neutral) boiler in Kano Mill;
2. The use of energy efficient environmental lighting, heating, cooling & ventilation systems – Installation of Solar Energy panels for administrative use in Aba Mill.
3. Regulation of air conditioning units use during production time (offices);
4. Purchase of 100% Electric Forklifts for Ikeja and Aba Mills.

About this sustainability report

Materiality, report boundary and stakeholder inclusiveness

We place tremendous value on having an open dialogue about sustainability with Livestock Feeds stakeholders, including our employees, customers, shareholders, investors, suppliers, government, and non-governmental and non-profit organizations.

Report Boundary

The reporting boundaries for this report comprise of all entities over which Livestock Feeds has operational control including the two feed mills at Ikeja and Aba, processing and distribution facilities in Onitsha and Jos and the headquarter offices. We have reported on performance indicators (i.e., GRI indicators) for these entities as applicable.

Materiality

In financial reporting, materiality is commonly considered a threshold for influencing the economic decisions of those using an organization's financial statements, investors in particular. A similar concept is also important for sustainability reporting, but it has two dimensions.

In sustainability reporting, materiality is the principle that determines which relevant topics are sufficiently important to be reported. Essentially, materiality assessment is a great way to indicate the key topics crucial to our long-term success as well as securing social and legal license to operate.

According to GRI, all material topics should be mapped to indicate the significance to our business continuity against the importance to our stakeholders.

Data and relevant information on the most material topics are analyzed and disclosed using GRI standards. Materiality assessment also reflects the key risks for the organization and helps identify critically important sustainability areas for the organization.

Over the course of the sustainability assessment, all business impacts are divided into four main categories:

Economic: how much value added we produce in the form of orders, paid taxes, dividends, long term investment, etc.

Social: what effects our activities, products, services, and byproducts have on people: our employees, neighbors, customers, and suppliers.

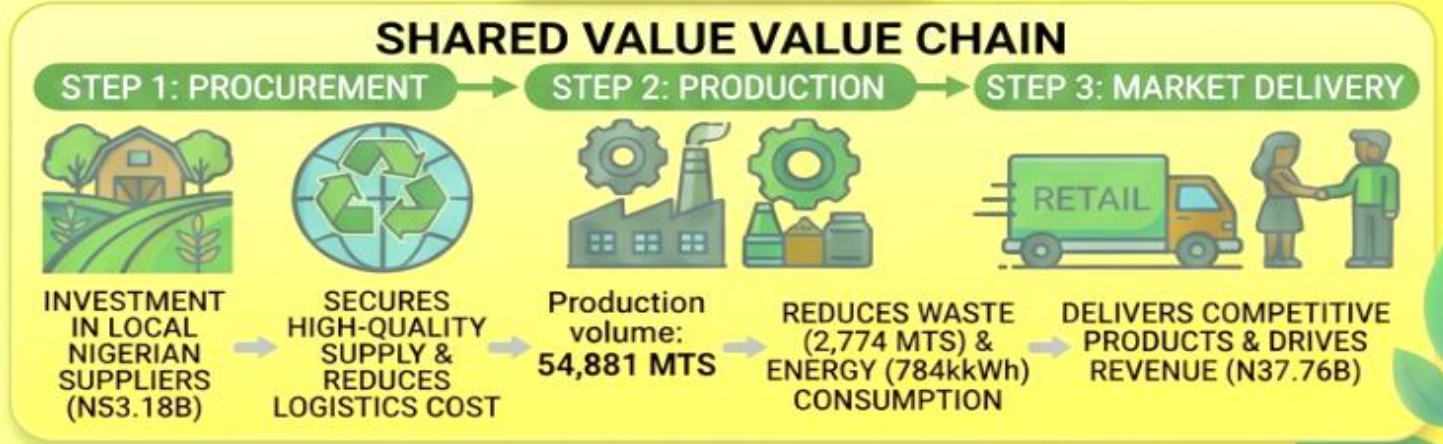
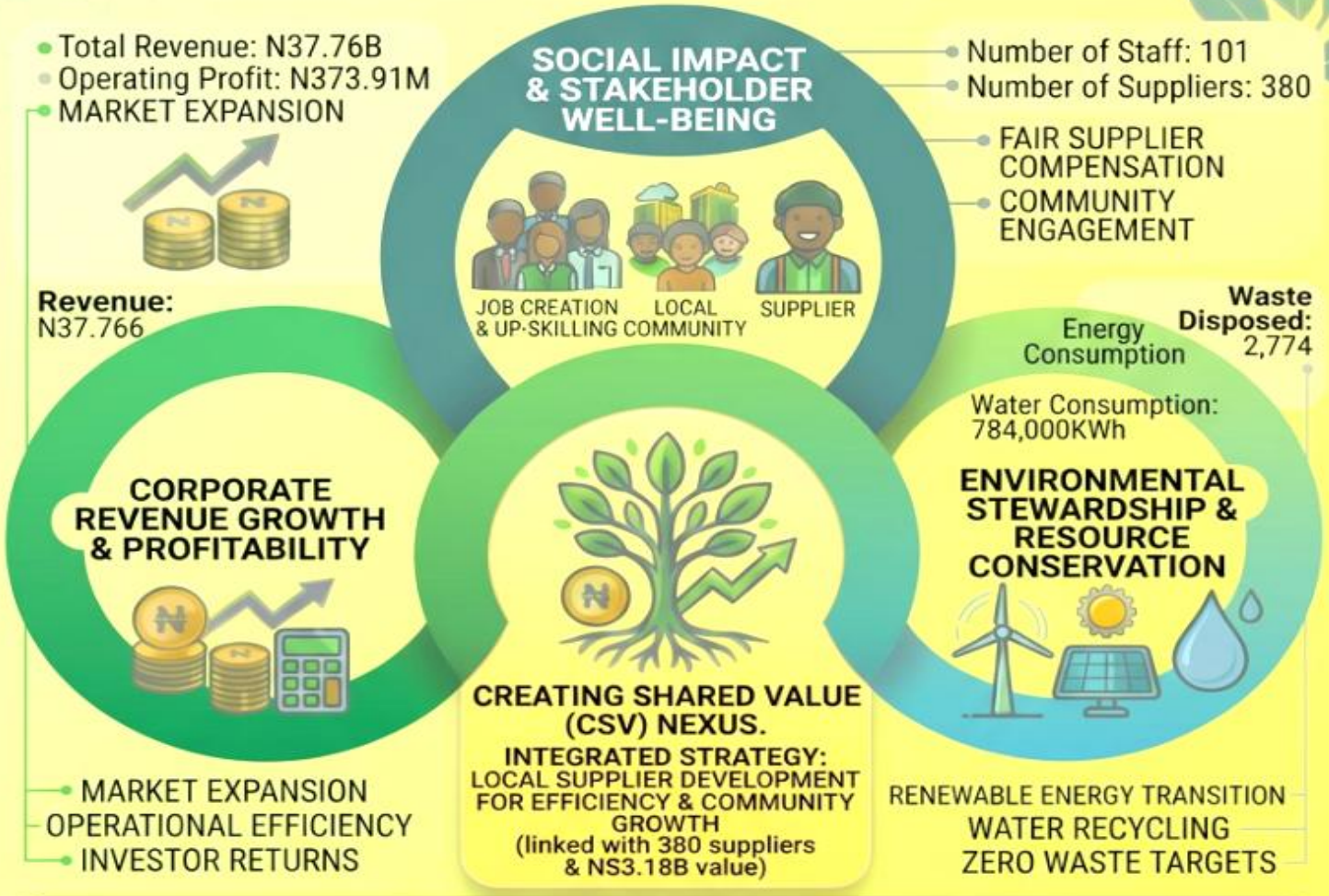
Environmental: resource intensity, emissions, waste, effects on biodiversity, soil health, animal welfare, etc.

Governance and compliance requirement specific to our business.

Stakeholder Inclusiveness

Open dialogue and inclusiveness allow us to understand our stakeholders' opinions and needs and will guide how we improve on delivering shared value for our business and society.

2025 SHARED VALUE FRAMEWORK: CONNECTING BUSINESS SUCCESS & SOCIAL PROGRESS



Our Company Our Products

LIVESTOCK FEEDS PLC



...quality feeds nationwide



OUR COMPANY OUR PRODUCTS

Livestock Feeds Plc was established as a limited liability company in March 1963. We are the Pioneer animal feeds manufacturing industry in Nigeria.

The Company has a total installed production capacity of 50mts/Hr across it's three mill locations.

LOCATIONS OF OPERATIONS

Ikeja Mill

1, Henry Carr Street, Off Akanni Doherty Way, Off Oba Akran Avenue, Ikeja, Lagos.

Aba Mill

12, Industrial Layout, Aba in Abia State of South – East Zone.

Kano

77, Gundunwawa Industrial Estate, Kano, Kano State in North – Central Zone of Nigeria.

PRODUCTS - ANIMAL HEALTH & FEED INGREDIENT PRODUCTS

ANIMAL HEALTH PRODUCTS

These are veterinary products positioned for the optimization of productivity of farm animals.

- ♣ Piperazine – is produced by Neimeth Pharmaceuticals and marketed by Livestock Feeds PLC.

FEED INGREDIENTS

- ♣ **Natuzyme** - Natuzyme is a multi-activity enzyme produced by Bio-proton- Australia and marketed by Livestock Feeds PLC in Nigeria.

OUR COMPANY OUR PRODUCTS

MARKETS SERVED



IKEJA MILL

The Ikeja Mill services the **South-western** market.



ABA MILL

Aba Mill services the **South-East and South-South** markets.



KANO MILL

Kano Mill (production was done formerly under Northern Rice and Oil Mills) – fully under Livestock Feeds PLC, services the **Northern region** markets.



Livestock Feeds Plc has continued to serve Nigeria's economic sub-sector of animal husbandry comprising – Poultry, Aquaculture, Cattle, Sheep, Goat, Pig and Rabbit

PRODUCT CATEGORIES

- ♣ Finished Feeds
- ♣ Concentrated Feeds
- ♣ Customized Rations
- ♣ Animal Health & Feed Ingredients Products

PRODUCTS - ANIMAL HEALTH & FEED INGREDIENT PRODUCTS

ANIMAL HEALTH PRODUCTS

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FEED INGREDIENTS

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SUSTAINABLE DEVELOPMENT GOALS



As a company operating in a United Nation (UN) member State-Nigeria, we have adopted eleven (11) out of the seventeen (17) UN Sustainable Development Goals (SDGs).

The Sustainable Development Goals, part of the 2030 Agenda for Sustainable Development, adopted by the 193 United Nations' member states, comprise the world's comprehensive plan of action for achieving sustainable development.

Formally, SDGs and the targets associated with them apply on country level. Given the scope of our activities, Livestock Feeds adopted eleven of the SDGs by enhancing their positive impacts or by preventing and mitigating their negative impacts on the economy, environment, and people.

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY



No Poverty

Through our CSR initiatives, which target peasant farmers for agricultural development programs in secondary schools, we believe our contribution will be immense towards promoting sustainable subsistence farming, which will gradually reduce poverty considerably over time.

To the advantage of all communities where we operate, our company provides employment opportunities.

2 ZERO HUNGER



Zero Hunger

To promote and achieve this goal, we are embarking on various agricultural extension, research & development programs such as;

- ♣ Our Farmer-Led Initiative, which focuses on bringing professional advice and innovation to poultry farmers, aims to enhance productivity.
- ♣ Farm Trials - where we run laboratory-based trials on new products in relation to efficiency and productivity on selected farms before production en masse to aid farmers' product potentials.



SUSTAINABLE DEVELOPMENT GOALS



Good Health and Well-being

Apart from the production of feeds hygienically with full application of HACCP (Hazard Analysis and Critical Control Points) principles, LSF Management lays much emphasis on the Health & Safety of its workers whilst ensuring that the environment is not negatively compromised through the impacts or effects of our production activities as contained in ISO 9001 Standards.

We ensure the well-being of workers by prioritizing their healthcare and safety through awareness, enlightenment, and sensitization. All our employees are registered on the health management insurance scheme.



Clean Water and Sanitation

A hygienic work environment enhances confidence, ensures productivity, and promotes good health. It is the bedrock of HACCP in agro-allied/ manufacturing industries, which includes the provision of potable water for drinking and for other domestic uses.

As part of our HSE culture, we lay more emphasis on a safe and hygienic work environment. Measures are in place to conserve water and maintain clean environment.



Quality Education

This is a key component of our CSR (Corporate Social Responsibility) initiatives, where we support various institutions through the SIWES programs, an industrial attachment scheme for students (in which students are exposed to modern production and laboratory practical techniques), excursions/students' industrial tour to aid their practical exposure and knowledge on product process and control towards preparing/producing future industrial leaders.



Decent Work and Economic Growth

Through our well-thought-out and drafted welfare package, we have created a productive workforce and consistently promoted an inclusive & sustainable economic growth.

Our production facilities work in shifts, and we ensured that our workforce was well rotated in a manner as not to jeopardize their health whilst ensuring the farms were constantly serviced so that people (society) had access to poultry products as required.

SUSTAINABLE DEVELOPMENT GOALS

9 INDUSTRIES, INNOVATION AND INFRASTRUCTURE 

Industries, Innovation and Infrastructure
 A key component of our core values is Innovation. We welcome ideas and encourage our workforce through capacity building, trainings, research, and skill development to generate ideas and drive the productive process.

 This, we consider a win-win approach, as the individual develops intellectually and careerwise and the organization experiences sustainable and viable business development.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION 

Responsible Consumption and Production
 LSF ensures that great emphasis is placed on our Quality System (which is a combination of our Quality Control and Quality Assurance Policies) so that finished products meet the desired requirements and ensure poultry perform to its optimum in providing healthy and safe animal protein for society at large.



11 SUSTAINABLE CITIES AND COMMUNITIES 

Sustainable Cities and Communities
 At Livestock Feeds PLC, (LSF) emphasis is prioritized on our Environmental Management System (EMS) –with focus on Extended Producer Responsibility (EPR) which includes our waste-to-wealth approach where we reduce, recover, re-use, recycle and resell our waste products/materials.

Our EMP was developed with a focus on controlling the environmental impacts and effects of our operations, products and services while consistently improving performance with minimal residual environmental effects and impacts on the people or the surroundings.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS 

Peace, Justice and Strong Institutions
 At Livestock Feeds, we are committed to a strong anti-corruption approach which is our hallmark. Our core values as a business unit under UAC of Nigeria PLC is CRITIO:

- Customer Focus
- Respect for Individuals
- Integrity
- Team Spirit
- Innovation
- Openness & Communication

This has enabled us foster trust and good relations with our employees, customers, stakeholders and even with competitors to maintain strong institutions.

SUSTAINABLE DEVELOPMENT GOALS



Partnerships for the Goals

At Livestock Feeds, we understand the importance of teamwork and partnerships to foster good relations and steadily progress. Thus, we have fostered good working relationships with notable institutions/bodies like the Poultry Association of Nigeria (PAN), Manufacturers Association of Nigeria (MAN), and the Nigerian Institute of Animal Scientists (NIAS).

We are also involved in industrial stakeholder groups with key regulatory agencies, including the National Agency for Food & Drug Administration & Control (NAFDAC), Standards Organization of Nigeria (S.O.N), the Federal Ministry of Environment (FMEnv.), the National Environmental Standards and Regulations Agency (NESREA), and the Lagos State Environmental Protection Agency (LASEPA).



At PAN Ota Mega Seminar 2025 a meeting of participant in the Poultry value chain.



At PAN Oyo Mega Workshop 2025, a meeting of participants in the Poultry value chain.



With students and lecturers from Federal College of Fisheries and Marine Technology, Lagos on factory tour at Ikeja Mill.

SUSTAINABILITY INITIATIVES COMMUNICATED TO THE GENERAL PUBLIC IN 2025

In 2025, Livestock feeds Plc. extended her sustainability initiatives on Research and Development by replicating the Aba trial farm in Shagamu to serve the Ikeja production facility. These farms were research driven and helped to validate products performance in a real-world situation, provide data driven evidence that ensure efficient utilization of resources and build customers confidence in the product, optimize production cost and continually improve the quality of products on offer.



Inside - Layer section of the Aba Research and Development Farm



Outside - Layer section of the Aba Research and Development Farm



Inside – Layer section of the Sagamu Research & Development Farm



Outside – Layer section of the Sagamu Research & Development Farm

SUSTAINABILITY INITIATIVES COMMUNICATED TO THE GENERAL PUBLIC IN 2025

In 2025, Livestock Feeds Plc. extended her sustainability initiatives by promoting content that educate and train poultry farmers on best practices in nutrition, biosecurity, and farm management through at poultry.



Customer engagement at the South East International Poultry Summit Enugu



Customer engagement at the Nigeria Poultry Show Abeokuta

Governance



Structure

Code of Conduct

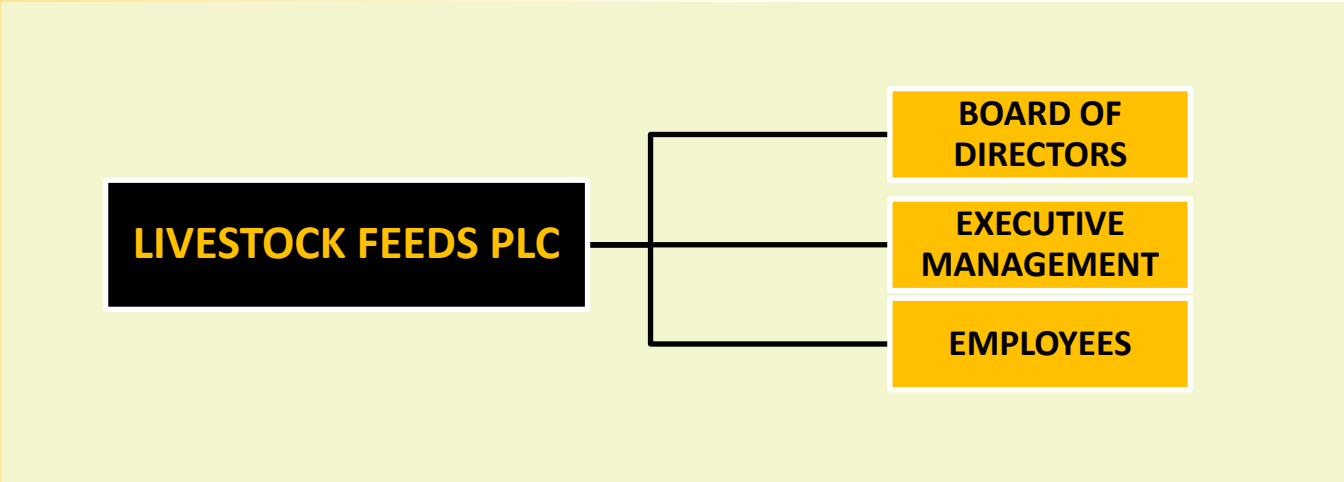
Stakeholder Engagement

Economic Performance

Procurement Practices

Anti-corruption

Structure



BOARD CHANGES

Within the reporting year 2025, there was no changes in the composition of the Board of Directors.

DELEGATING AUTHORITY

The process of authority delegation has the Board of Directors as the ultimate authority. The decisions of the board on economic, environmental and social topics are being communicated through the governing body and the senior executives to other stakeholders and employees.

ACCOUNTABILITY

Creating transparency is the highest objective of good corporate governance in the provision of information on structures and processes, areas of responsibility and decision procedures, as well as rights and obligations of the various stakeholders.

In achieving transparency and for proper governance of Livestock Feeds Plc (LSF), we constituted the following governance structures.

- (i) Statutory Board
- (ii) Statutory Audit Committee
- (iii) Risk Management Committee and
- (iv) Governance and Remuneration Committee.

At LSF, the Statutory Board (Board of Directors) is the highest decision-making body at Livestock Feeds Plc that review and resolve fundamental policies and most important cases concerning the management of the company. The Board also supervises business execution through proposals of important matters and regular reports from the executive team and other committees.

Code of Conduct

Our Business Code of Conduct is the set of values and principles that guide all our production activities and business operations. The codes of conduct are documented and well communicated to all employees, customers, suppliers, and service providers.

Our values are also communicated on our website. Please visit [Who we are - Livestock Feeds](#).

Customer Focus

1

We place our customers at the heart of every decision — understanding needs, exceeding expectations and building lasting relationships

Respect for Individual

2

We celebrate diversity and treat every person with dignity. Each individual is valued, heard and empowered to thrive.

Integrity

3

We do what's right — always. With honesty, transparency and accountability as the bedrock of all we do.

Team Spirit

4

We win together. Collaboration, mutual support and celebrating shared achievements define how we work.

Innovation

5

We think boldly and act decisively — embracing change and turning fresh ideas into real, lasting impact.

Openness & Communication

6

We share openly, listen actively and foster honest dialogue — building trust and making better decisions together.

Stakeholder Engagement

THE ENGAGEMENT

Stakeholders are groups or individuals that might be significantly affected by our operational activities, products and/or services and/or whose actions can reasonably be expected to affect the ability of our organization to successfully implement its strategies and achieve its objectives.

Stakeholder engagement is a key part of responsible business practice and is key to capturing opinions and insights from across the business.

THE APPROACH

Stakeholder engagement is a core element of our sustainability toolkit and a fundamental component of our materiality assessments, which are then used to inform sustainability strategy, reporting, and disclosure.

This is achieved through various engagement activities with stakeholder groups including annual general meetings, farmers' forum programs, poultry shows, customer service appreciation week and World Egg Day among many others.

At Livestock Feeds PLC, the Board of Directors are the primary stakeholders influencing corporate governance.

Moreover, the shareholders are saddled with the responsibility of reviewing and selecting Directors. Also, the board members can appoint Directors.

Stakeholder engagement is vital because effective engagement helps translate stakeholder needs into organizational goals and create the basis of effective strategy development. Discovering the point of consensus or shared motivation helps a group of stakeholders to arrive at a decision and ensures an investment in a meaningful outcome.

RELEVANT STAKEHOLDER GROUPS

- Customers
- Suppliers
- Employees
- Shareholders
- Farmers
- Investors
- Board of Directors
- Regulators
- Governments
- NGOs
- Competitors
- Local Communities
- Trade Associations

Economic Performance and Sustainable Procurement Practices

The Operating Results for 2025

- The general economic performance in Nigeria in 2025 was influenced by the unstable (uncontrolled increment) in raw material prices, government policies, fuel price hikes, and CBN's policies.
- Continuing rise in Inflationary pressure leading to interest rate hikes and declining purchasing power.
- Hike in agricultural commodities and input prices and heightened insecurity disrupting the supply chain.

Process and Procedures

For responsible sourcing and procurement practices, in addition to financial and performance implications of the procurement, we consider the impacts of our procurement decisions on local communities, the environment, and society.

The procurement policies and strategies were crafted, reviewed, revised, and implemented in a manner consistent with the company's vision of being the backbone of Nigerian farmers' success and mission of building partnerships with its suppliers, among others.

For the reporting year (2025), Livestock Feeds Plc recorded aggregated revenue from contracts with customers of N37.76 billion, a decrease of about 9.37% from the previous year (2024).

The company experienced a pre-tax loss of N2.94 billion resulting from raw materials price instability, government policy changes & high bank interest rates, which negatively impacted the company's engagement in raw materials stockpiling.

Proportion of Procurement Spending on Local Suppliers

The percentage of procurement budget spent on local suppliers for the year 2025 was 60%. This showed that the company allots more of its procurement budget to local suppliers.

Purchases are made locally based on the availability of the needed raw material (irrespective of source location within Nigeria) as well as conformity of the said raw material to our quality standards.

Economic Performance

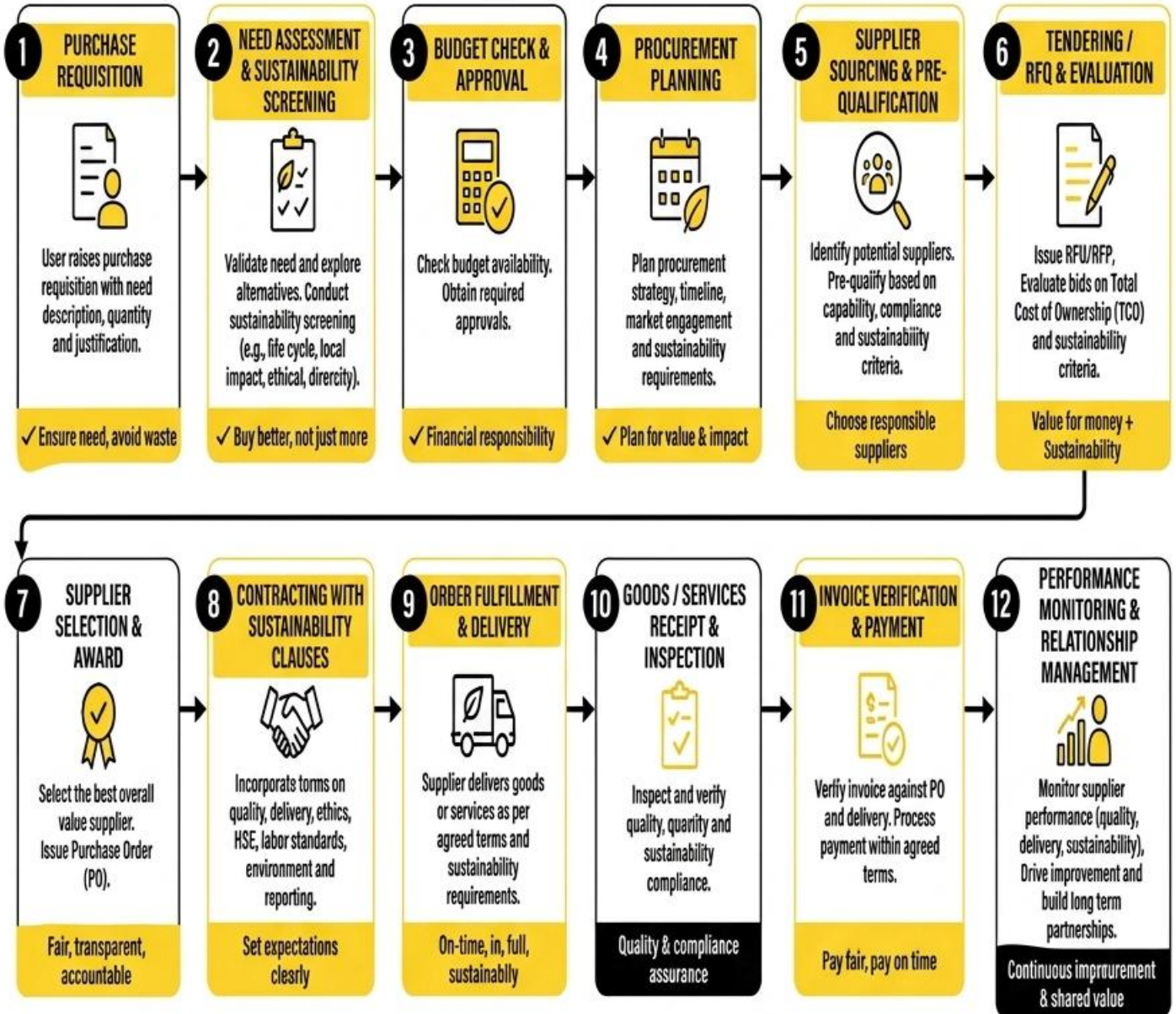
Livestock Feeds PLC

Annual Financial Report for the year ending 2025

	2025	2024	2023
	N '000	N '000	N '000
Revenue from contracts with customers	37,764,577	41,669,570	20,409,702
Cost of sales	(35,439,415)	(35,242,819)	(19,138,242)
Gross profit	2,325,162	6,426,751	1,271,460
Other operating income	115,595	449,555	73,694
Selling and Distribution expenses	(397,679)	(376,305)	(193,027)
Administrative expenses	(1,605,552)	(1,795,303)	(694,231)
Expected Credit loss Reversal/(Impairment)	(63,616)	-	12,047
Operating profit	373,910	4,704,698	469,943
Finance income	114,569	148,460	1,244
Finance costs	(3,241,284)	(2,005,806)	(597,945)
Net Finance Cost	(3,126,715)	(1,857,346)	(596,701)
(Loss)/Profit before minimum tax	(2,752,805)	2,847,352	(126,758)
Minimum tax expense	(189,974)	-	(102,417)
Profit/(LOSS) before minimum tax	(2,942,779)	2,847,352	(229,175)
Income tax expense	(54,183)	(912,921)	(843)
Profit/(LOSS) for the year	(2,996,962)	1,934,431	(230,018)

SUSTAINABLE PROCUREMENT PROCESS

From Purchase Requisition to Payment & Performance Review



SUSTAINABILITY PRINCIPLES ACROSS THE PROCESS



OUTCOMES

- ✓ Best Value for Money
- ✓ Reduced Environmental Impact
- ✓ Ethical & Compliant Supply Chain
- ✓ Stronger Supplier Relationships
- ✓ Sustainable Value Creation

LEGEND: → Process Flow Key Focus / Objective Documents / Records Decision / Approval

Sustainable Procurement:
Better for People, Planet & Performance

Anti-Corruption

Overview

Livestock Feeds Plc strictly prohibits bribery and kickbacks of any kind; we adhere to our “Business Code of Conduct Guidelines”, highlighting the integrity and ethics for our directors, executive officers, and employees.

LSF is committed to countering bribery and corruption through:

- ♣ Whistleblower policy
- ♣ Our entire compliance program
- ♣ Business Code of Conduct Guidelines
- ♣ Transparent Corporate Governance Systems
- ♣ Anti-Bribery and Anti-Corruption trainings.

Communication and Training about Anti-Corruption

LSF conducts anti-bribery and corruption training to support employees in policy implementation. The mandatory anti-corruption training is completed by all employees and managers annually.

Employees are also trained on the use of the Whistleblower policy in place at the company.

Operational Risks related to Corruption

Potential compliance risks were assessed and mitigated based on risk analysis. It is carried out periodically and covers all relevant units of our operations.

The potential corruption risks considered in the risk analysis essentially comprise benefits (gifts and invitations), business partner compliance, as well as donation activities, personnel processes, and payment processes.

In the year 2025, all relevant units of our operations were audited for potential fraud and financial impropriety.

The preventive measures derived from the risk analysis are supported during implementation, regularly reviewed for their effectiveness, and supplemented, as necessary. We monitor and continually develop our compliance risk management and whistle blower policy adjusting it to current developments and challenges.

Incidence of Corruption News

There was no incident of corruption recorded in the reporting year 2025.

Environmental Disclosure



- Material Use
- Energy Consumption
 - Water
- Solid Waste
- GHG Emission

Material Use

Raw Materials Sourcing and Process

The source and type of raw materials used can have a significant impact on the environmental footprint of our feed products. So, producing more sustainable feeds starts with action and knowing the environmental impacts of the ingredients that go into the feeds.

At Livestock Feeds Plc, we ensure responsible raw materials sourcing that meets specifications. This is achieved by carrying out a thorough inspection before receipt of raw materials from suppliers.

Material Use

All these materials are obtained from local farmers and second-party agro-processing companies, mostly empowered and supported by Livestock Feeds Plc as the off-taker. Also noteworthy is the fact that a significant percentage of these materials are waste or by-products from other agro-processing sectors. The materials are purchased from the second-party companies for recycling rather than the materials ending up in a dumpsite as waste.

The responsibility regarding material sourcing, management and quality assurance lies with the Supply Chain Manager, Quality Assurance Manager and General Manager Operations who vouches for quality, reliability, and on-time supply of raw materials.

A key indicator of the sustainability of our business with respect to materials used is the fact that the majority of our main material inputs are renewables. **Maize and SBM** (the main energy and protein sources) are the major raw materials used, accounting for **28.30% and 29.85%** of the total input, respectively.

For the reporting year, Livestock Feeds Plc made use of a total of **10,260.39MTS** of these recycled input materials, equivalent to about **20.78%** of total main input materials. These include maize bran, rice bran, wheat offal, cocoa offal, bonemeal, brewer's dry grains, and mill bran.

Associated Process Material

The associated process material (materials needed for the manufacturing process but not part of the final product) is branded polysacks – used to bag the final product.

Material Use

The following are the main raw material inputs with the quantity used for the year:

S/N	Material Input	Quantity (MTS)
1	Maize	13,976.00
2	Soya Bean Meal	14,740.00
3	Maize Bran	2,850.00
4	Rice Bran	4,579.87
5	Wheat Offal	1,036.70
6	Limestone	4,611.23
7	Sorghum	307.00
8	Bone Meal	1,069.97
9	Brewer Dry Grain	536.00
10	Ground Nut Cake	120.00
11	Broken Maize	5,359.75
12	Palm Kernel Meal	200.00
	TOTAL	49,386.52

The portion of the total material input that is recycled materials is captured as follows –

S/N	Material Input	Quantity (MTS)
1	Maize Bran	2,850.00
2	Rice Bran	4,579.87
3	Wheat Offal	1,036.70
4	Bone	1,069.97
5	Brewer Dry Grain	536.00
6	Ground Nut Cake	120.00
7	Mill waste	67.85
	TOTAL	10,260.39

NB: Recycled materials are by-products of the main raw materials. E.g., Maize Bran is a by-product of Maize.

Energy Consumption

Energy Use and Conservation

Energy is one of the most critical input resources in our operation. Apart from the cost, the consumption is frequently on the agenda as an extremely important issue in terms of greenhouse gas emission (GHG) and global climate change.

Electrical energy in the feed mill is mainly used for pelleting, milling, mixing, and transportation of feed materials.

Energy-saving measures, therefore, become imperative in reducing the environmental footprint of our operations and achieving sustainable production. One of these is the installation of Biomass Energy Conversion Boilers using palm kernel shells as an energy source.

Energy Intensity

Energy intensity is a measure of energy efficiency and is calculated as units of energy per unit of GDP. Hence it is the ratio between the total energy consumed by the company and total value added (quantity of finished goods sold).

As of 2025, Livestock Feeds PLC's Energy Intensity stood at 1.43%. The calculation was based on total annual energy consumption of 784 MWh relative to total product weight sold of 54,881 MTS.

Environmental Footprints – Energy Consumption

Livestock Feeds' main source of energy is electricity from the National grid via Distribution Companies in each location, namely IKEDC (Ikeja, Lagos), APLE (Aba), and KEDCO (Kano State), and to complement this, we have the diesel-powered backup generators available as backup whenever there is a power failure from the grid.

With the proposed increment in electricity tariff, daily hike in cost of diesel, and in fulfilment of our commitment to increasing the energy efficiency of our own operations and adoption of cleaner renewable energy sources, we have completed the installation of solar panels and inverters to further complement and mix energy sources available for use.

This has greatly helped to reduce our reliance on fossil fuels, a major precursor of climate change. We have also replaced our light bulbs with energy-saving LEDs.

For the reporting year (2025), the total energy consumption was 784,000KWh (Grid and Solar).

At Livestock Feeds Plc, we have set a bold target of 70% reliance on renewable sources of energy by 2030, reducing the use of fossil fuel sources.

Waste Disposal

Wastes Categories and Reduction Initiatives

Waste is an important topic for us at Livestock Feeds Plc as there are ongoing efforts to minimize the volume we generate. All wastes generated are non-hazardous and, in most cases, they are recovered, reused, resold or recycled.

The waste categories comprise majorly of process wastes from spillover feeds and organic particulate which were collected, bagged, and sold to farmers for reuse as manure or farm composting.

Spent oil collected after periodic servicing and maintenance of the diesel-powered generators are contained and evacuated for recycling by 3rd party accredited recyclers.

We keep working to achieve higher landfill diversion rate and lower waste intensity in addition to our intentional sourcing of sustainable input materials as the focus is towards ZERO waste.

Spent polypropylene sacks that are waste from raw materials received as well as damaged sacks from finished goods packaging are collected and sold out for use either to third party domestic use or for furniture making.

Other categories of waste include the office or premises waste involving waste papers, e-wastes and sweepings. The waste is sorted for recycling or reuse. In partnership with registered recyclers, we collect and recycle all our used electronics. The goal is to repurpose the electronic materials through remarketing thereby achieving more landfill diversion.

It is interesting to note that we have been capturing revenue from the sales of recovered waste materials as an economic benefits of waste generation.

The total weight of waste generated throughout the reporting year across all our facilities is estimated at 2744mts for 54,881mts products generated representing waste intensity as low as 0.04.

Waste Type	Quantity	Method Management
Office premises wastes (Solid Wastes)	20 tons	Disposal at approved dumpsite by the state accredited PSP agents
Spent polypropylene sacks	54.88mts	Sold to interested end users for resale or reuse
Spent oil		Taken away by (sold to) 3 rd party agents for recycled use in boilers etc.

ESG PROJECTS IN 2025

1. Electric Forklift – for loading and offloading products in Ikeja and Aba Mills.



2. Installation of 0.75mt/Hr. Boiler and Solar Energy panels for Kano Mill operations – Biomass energy supply from palm kernel shells reduces significantly carbon emissions in comparison to Diesel fuel.



3. Solar Energy Installation – as alternate electrical power source – reducing the total energy output (kWh) electrical energy used by the plant.



GHG Emission

Emission Accounting

The accounting for the GHG emissions (also referred to as carbon footprint) from our operational activities is a measure of the impacts or effects of our operations on the global climate change.

The emissions are mostly from fossil fuel usage in electricity generation, heating/ cooling and transportation of people and goods to and from the businesses of the company and the accurate assessment is the first step towards achieving the carbon footprint reduction or neutrality.

GREENHOUSE GAS (GHG) EMISSIONS

SCOPE 1 DIRECT EMISSIONS

Emissions from sources that are owned or controlled by our organization.



COMPANY FACILITIES



COMPANY VEHICLES



REFRIGERANT LEAKS



SCOPE 2 INDIRECT EMISSIONS

Emissions from the generation of purchased electricity, steam, heating, and cooling.



PURCHASED ELECTRICITY,
STEAM, HEATING & COOLING



SCOPE 3 INDIRECT EMISSIONS

All other indirect emissions that occur in our value chain.



PURCHASED GOODS
& SERVICES



TRANSPORTATION
& DISTRIBUTION



BUSINESS TRAVEL



WASTE
GENERATED



EMPLOYEE
COMMUTING



REDUCING OUR EMISSIONS. BUILDING A SUSTAINABLE FUTURE.

Emissions Intensity Summary

Emission Reduction Initiatives

With a commitment to reduce our GHG emissions by a total of 50% by 2030, we aim to achieve this by:

- ♣ Keeping same efforts focused on reducing our energy usage and waste to help towards the challenge of reducing our carbon emissions.
- ♣ Working towards optimizing further the efficiency of our delivery of feed and raw materials to sites, making sure that every load is full to reduce the carbon value of the delivery.
- ♣ Expanding options of transitioning to renewable energy sources. This has multiple benefits, including reducing GHG emissions, improving energy security and promoting a more sustainable energy system.

GHG Emission Intensity

Comparing our GHG emission to the economic value we generated over the same period of activities gave the GHG emission intensity of 1.63%

Progress toward our goal – 50% reduction of environmental footprint by 2030.

The intensity measurements (per metric ton of production) are aimed to drive the passion of our people to reduce our impact on the environment and contribute to the sustainable growth of our business.

GHG EMISSION SUMMARY



BUILDING A SUSTAINABLE FUTURE

We are committed to reducing our environmental impact and creating a better tomorrow.

SOCIAL DISCLOSURE



CREATING VALUE



OUR PEOPLE



OCCUPATIONAL HEALTH & SAFETY.

Creating Value through Community Involvement

At Livestock Feeds, we strive to create and add value to local communities through various social and educational initiatives and by encouraging employees to get involved in local good causes.

The company recognizes the fact that being regular with the host community is essential in fostering positive workplace culture and building strong relationships. We see community involvement as an integral part of our culture, identity, and business.

Corporate Social Responsibility

Our Corporate Social Responsibility (CSR) is three-pronged:

- Support for Education
- Promote health and nutrition, especially for indigent communities.
- Contribute to the development of communities where we operate.

In 2025, health and nutrition were the focal point of our CSR. The 'Eggsperience Health Project 2025 was launched in Lagos, Aba, and Kano. The project aimed to use eggs to provide nutritional support for pregnant women and children, thereby improving their health. The objectives of the project.

- To support the daily protein intake of pregnant women attending antenatal care at selected public hospitals and improve their immunity.
- To support healthy fetal development and child growth by addressing nutritional gaps.
- To provide direct nutritional support to children accessing the medical facilities for health care.
- To promote access to protein for the indigent women and children
- To reduce the incidence of maternal and infant mortality.

"Eggsperience Health" impacted thousands (women & children) in 2025. At the Orile Agege General Hospital Lagos, over 1,000 women/children benefitted from this initiative and due to the success of this project, it was extended to Kano and Aba.



Pregnant women receiving boiled eggs at during antenatal clinic at Orile Agege General Hospital



Mallam Muhammad Sunusi General Hospital was selected as the beneficiary hospital in Kano. Over 1500 women benefitted from this project.



Sensitization of pregnant women on the benefits of eating eggs at Mallam Sunusi General Hospital

In Aba, Aba South Health Centre was the selected beneficiary for this project. About 500 women and children benefitted from this initiative in the year 2025.



The back-to-school community engagement program focuses on the well-being of children in need (age 5 -15 years) by offering Ophthalmic, Ear, Nose and Throat (ENT), Pediatrics, Dental, Nutrition and Dietetics, and Physiotherapy Services for them as they prepare to return for the new academic year. Livestock Feeds Plc sponsored the medical check up of 25 school children in 2025.





Our People

Diversity

Livestock Feeds Plc is an equal opportunity company with employment that brings a wide variety of skills needed to perform daily tasks and drive business development to address our current and future challenges.

The diversity in background, skills, and education of our employee brings ideas, insights, and experiences which help us adapt to changing business environments and build long-term business resilience.

There are specialist career paths with opportunities in our company including:

- ♣ Accounting
- ♣ Human resources development
- ♣ Sales and marketing
- ♣ Engineering
- ♣ Safety and quality assurance
- ♣ Environmental resource management
- ♣ Procurement and logistics

Our People

Employee Benefits

The success of our business is our employees. Livestock Feeds Plc adheres strictly to the requirements of the Nigerian labor laws and engages all employees on a full-time basis. All employees are entitled to benefits such as Health Insurance, Leave Allowance, Training Incentives, and Travel Benefits.

Employee Turnover and Retention

There were newly employed staff during the reporting period to replace some staff who moved on; thus, the total number of employees at the company is one hundred and one (101).



EDUCATION AND TRAINING

Establishing strong governance, with senior leaders directly accountable for compliance with our standards and advancing our goals.

Regular reporting to Committees of the Board and senior leadership on key metrics, risks and progress toward our goals.

Requiring scheduled internal audits of our operations by certified and trained employees and annual third-party audits across our operations.

Maintaining a strong and open relationship with all relevant Feed/ Food Inspection Agencies of government including NAFDAC.

Education and training are foundational to knowledge, empowerment, and accountability.

Every of our employee involved in the management, production and distribution aspects of our operations are trained on and adhere to our policies and procedures.

Training is a critical part of building a strong culture of good governance.

In 2025, we invested in more resources to enhance our programs, including a variety of web-based, classroom and applied learning tools and operational software.



CREATING VALUE THROUGH EDUCATION AND TRAINING

Establishing strong governance, with senior leaders directly accountable for compliance with our standards and advancing our goals.

Regular reporting to Committees of the Board and senior leadership on key metrics, risks and progress toward our goals.

Requiring scheduled internal audits of our operations by certified and trained employees and annual third-party audits across our operations.

Maintaining a strong and open relationship with all relevant Feed/ Food Inspection Agencies of government including NAFDAC.

In 2025, our staff took part in these training programs.

1. Boiler Operations, Safety Protocols, and Environmental Protection
- 2.UAC Academy Leadership Training/Project Management Certification
3. United States Soy Excellence Council (USSEC) Poultry cohort10 Poultry Production and Management
- 4.USSEC Feed Mill Cohort 10 – Feedmill practices
- 5.1879 Tech Hub A.I for Workplace Efficiency for all staff.
- 6.NIAS - Registered Animal Science certification.



Occupational Health and Safety



Key Aspects

Our Occupational Health and Safety policy is implemented in compliance to relevant regulations, applies to all employees and contractors of the Company and is an integral part of our daily activities.

We strive to create a business culture, where every employee understands the importance of compliance with Occupational Health and Safety requirements in their daily activity. On the other hand, we are committed to provide safe and healthy working environment and to improve it regularly.

Our approach is based on the culture of prevention and dialogue.

To make sure that Health and Safety policy is implemented soundly we focus on following actions:

- ♣ Proper instructions and training
- ♣ Regular health checks
- ♣ Promotion of healthy lifestyles
- ♣ Focus on prevention
- ♣ Ensuring all employees are qualified to perform their duties in a safe manner
- ♣ Employees are obliged to report all potential health hazards and dangerous situations immediately
- ♣ Managers are expected to lead by example.

Health Hazards and Prevention

In the course of our operations, exposure to vibrations, noise and stress may pose safety and health risks. Hazards of back pains and other musculoskeletal problems resulting from overexertion and wrong postures during lifting and moving are also common. The following hazard prevention measures are put in place:

- ♣ Regular safety trainings
- ♣ Provision of personal protective equipment
- ♣ Proper storage and handling of chemicals.

Our approach is based on the culture of prevention and dialogue. To make sure that Health and Safety policy is implemented soundly we focus on following actions:

- ♣ Proper instructions and training
- ♣ Regular health checks
- ♣ Promotion of healthy lifestyles
- ♣ Focus on prevention
- ♣ Ensuring all employees are qualified to perform their duties in a safe manner
- ♣ Employees are obliged to report all potential health hazards and dangerous situations immediately
- ♣ Managers are expected to lead by example.

Rates of Injuries

There was no record of fatalities due to work-related injuries during the reporting year. A minor cut was the only work-related injury recorded and was promptly treated by the Company's first aider.

Two cases of ill-health due to fatigue and stress was also recorded with the period and was handled at the Company's retained hospital.

We are committed to remain fatality free workspace and aim to continue to avoid recordable injury across our operations.



GLOBAL REPORTING INITIATIVE (GRI) INDEX

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
ORGANIZATIONAL PROFILE		
GRI 102-1	Name of the organization	Livestock Feeds PLC
GRI 102-2	Organization's activities, brands, products and services	<p>Livestock feeds is the pioneer animal feeds manufacturer in Nigeria with an unparalleled distribution network. For over 50 years, the company has consistently delivered the best feed, concentrates and supplements, to customers all over Nigeria.</p> <p>The company's product range include:</p> <ul style="list-style-type: none"> ♣ Finished Feeds -Animal Feed and AquaMax Fish Feed ♣ Semi-finished Feeds -Concentrates ♣ Animal health Products ♣ Customized Rations Feed Ingredients
GRI 102-3	Location of the organization's headquarters	<p>The administrative center of Livestock Feeds Plc in Nigeria is at No 1 Henry Carr Street, off Akanni Doherty Way, off Oba Akran, Avenue Ikeja, Lagos. From here all the activities of the company in all her operational locations within the six geopolitical zones in Nigeria are being administered.</p>

GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 102-4	Locations where the organization operates or that are specifically relevant to the sustainability topics covered in the report	<p>The other operational locations where the company operates in satisfying the various demands of her customers across the length and breadth of Nigeria include:</p> <ul style="list-style-type: none"> ♣ Aba Mill at 12, Industrial Layout, Aba in Abia State of South – East Zone. ♣ Onitsha Operations at No 15a Pokobros Avenue, off Atani Road, Onitsha in Anambra State – South-East/South-South Zones ♣ Northern Operations at 77, Gunduwawa Industrial Area, Off Hadejia Road, Tokorawa, Kano State – Northern Zone of Nigeria.
GRI 102-5	Nature of ownership and legal form	<p>Livestock Feeds was originally incorporated as a limited liability company on 20th March 1963 and was quoted on the Nigeria Stock Exchange in 1978. Currently, UAC of Nigeria Plc has a controlling interest of over 73% in Livestock Feeds Plc thus, the largest investor in the company.</p>
GRI 102-6	Markets served, including geographic locations where products and services are offered, and sectors served	<p>The principal activity of the company is agriculture. The company is engaged in the manufacturing and marketing of livestock feeds and concentrates with two owned plants which are strategically located in Ikeja, Lagos State and Aba, Abia State. The Ikeja Mill services the South-Western market, while Aba Plant services the South-East and South-South markets. In response to accelerated growth, pursuit of excellence in product quality and inventory availability.</p> <p>With an excellent distribution network nationwide to reach farmers and distributors, Livestock Feeds has continued to serve Nigeria’s economic sub-sector of Livestock comprising activities such as– Poultry, Aquaculture, Cattle, Sheep and Goat rearing, Piggery, Rabbitry.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/DESCRIPTION
GRI 102-7	Scale of the organization	<p>Livestock Feeds Plc is a leading animal feeds company in Nigeria making high-quality, wholesome products to support the livestock sector in the country. The Company's portfolio includes finished feeds, concentrate and customized rations products. The Company employs approximately 101 people.</p> <p>The company operates 3 (three) feed-mill plants, located in Ikeja, Lagos State; Aba, Abia State and Kano, Kano State.</p>
GRI 102-8	Information on employees and other workers	<p>The company has a total number of 101 employees across the two owned Plants at Ikeja and Aba, as well as the toll-mills. The number of Male employees is 82 which is 84% of total workforce, while the number of Female employees is 19 which is 16% of the total workforce. This shows that LSF is a male-dominated organization.</p> <p>As at the reporting year, the 101 employees comprise 29 in Operations, 13 in Supply Chain, 21 in Sales and Marketing, 12 in Quality Assurance, 15 in Finance, 5 in Human Resources and 6 in Managing Director's (MD's Office).</p>
GRI 102-9	Describe the organization's supply chain	<p>The current total number of suppliers throughout the supply chain at Livestock Feeds Plc is 380. These suppliers are scattered all over the country in all the 6 geo-political zones in Nigeria. Suppliers engaged by LSF are those that are major dealers in the raw materials used in the production of LSF's finished products.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>The suppliers deal in raw materials of different categories. The raw materials are categorized as</p> <ul style="list-style-type: none"> • Major raw materials • Micro raw materials • Engineering consumables • Packaging materials • PPE suppliers • Service providers. <p>The estimated monetary value of payments made to suppliers in the reporting year (2025) is N53.18Billion.</p>
GRI 102-10	Significant changes during the reporting period regarding the organization's size, structure, ownership or supply chain	There were significant changes to our organization with regards the management structure (as detailed in GRI 102-22) and the Supply Chain during the reporting period 2025.
GRI 102-11	Whether and how the precautionary approach or principle is addressed by the organization	Our culture of embracing sustainable approach in growing our company since inspection shows that we are responsible in protecting the environment from being negatively impacted by our several activities and we encourage our third- party partners to follow the same trend. We operate our business in such a way as to ensure that proper mitigation measures are put in place to mitigate against associated potential negative impacts. Moreover, all processes and procedures involved in the improvement of our products and services, or any new development are being subjected to environmental and social impact assessments and the implementation of all necessary management plans for promoting sustainable environment. We also engage in regular auditing of our business operations and adhere to all proffered recommendations from such audits in compliance to all environmental and social statutory regulations.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		Furthermore, we are guided by maintaining national, local and international risk management practices, our values, business code of conducts, polices and self-imposed standards. Our Governance structure ensures that we adhere to these principles, policies and standards and that we undertake regular audits and gap assessments and compliance monitoring exercises.
GRI 102-12	Externally developed economic, environmental and social charters, principles or other initiatives to which the organization subscribes or which it endorses	We at LSF have aligned our sustainability strategy to eleven (11) goals out of the seventeen United Nations sustainability development goals (SDGs: 1,2,3,4,6,8,9,11,12,16 and 17). We are also committed to upholding the United Nations declaration on Human Rights, Food Security, Hazard Analysis and Critical Control Point (HACCP), Climate Change and Reduction in GHG as well as ensuring that our activities are in line with both International and National labour laws.
GRI 102-13	Memberships of associations and national or international advocacy organizations	We are associated with several associations and advocacy groups including: <ol style="list-style-type: none"> 1. Manufacturers' Association of Nigeria (MAN) – Member 2. Poultry Association of Nigeria (PAN) 3. Animal Science Association of Nigeria (ASAN) 4. Nigerian Institute of Animal Science (NIAS) 5. Fishery Society of Nigeria (FISON) 6. Catfish Farmers Association of Nigeria (CAFFAN)

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/DESCRIPTION
STRATEGY AND ANALYSIS		
GRI 102-14	Statement from the most senior decision-maker of the organization	See, A Message from our CEO, in this report.
ETHICS AND INTEGRITY		
GRI 102-16	Organization's values, principles, standards and norms of behaviour	Our values and principles are referred to as Our Business Code of Conduct. They guide all our production activities and business operations. This Business Code of Conduct includes attention to: Customer Focus, Respect for Individual, Integrity, Team Spirit, Innovation, Openness and Communication.
GRI 102-17	<ul style="list-style-type: none"> i. Internal and external mechanisms for seeking advice on ethical and lawful behaviour, and matters related to organizational integrity. ii. Procedures for reporting concerns about unethical or unlawful behaviour 	<p>To maintain organizational integrity which fosters an open and positive work environment, we adopted whistle blowing approach which is handled by KPMG. This mechanism helps us to a greater extent in addressing concerns about unethical or unlawful behaviours in our company.</p> <p>We utilize an Ethics line which is reviewed periodically by our Internal Audit group and reported to our Senior Leadership Team.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GOVERNANCE		
GRI 102-18	Governance structure	<p>Creating transparency is the highest objective of good corporate governance in the provision of information on structures and processes, areas of responsibility and decision procedures, as well as rights and obligations of the various stakeholders. In achieving transparency and for proper governance of Livestock Feeds Plc (LSF), we constituted the following governance structures.</p> <ul style="list-style-type: none"> i. Statutory Board ii. Statutory Audit Committee iii. Risk Management Committee and iv. Governance and Remuneration Committee. <p>At LSF, the Statutory Board (Board of Directors) is the highest decision-making body at Livestock Feeds Plc that reviews and resolves fundamental policies and most important cases concerning the management of the company. The Board also supervises business execution through proposals of important matters and regular reports from the executive team and other committees.</p>
GRI 102-19	Process for delegating authority for economic, social and environmental topics	<p>The process of authority delegation as practiced in the organogram of LSF features the Board of Directors as the ultimate authority. The decisions of the board on economic, environmental, and social topics are being communicated through the governing body and the senior executives to other stakeholders and employees.</p>

GENERAL DISCLOSURES																							
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION																					
GRI 102-20	Executive-level positions responsible for economic, social and environmental topics	At the executive level, the Managing Director/CEO is responsible for the discussion of various topical issues on economic, environment and social activities with the other Executive Directors and conveys such discussions to the Board of Directors.																					
GRI 102-21	Process for consultation between stakeholders and highest governance body on economic, social and environmental topics	Although the Board of Directors is the primary direct stakeholder influencing corporate governance there also exist adequate interactions among the shareholders and the management of the Board of the company. This interactive avenue is provided during the company's Annual General Meeting that is usually held in a place which is open to all shareholders and their proxies. At this general meeting, the Board seek the views of other stakeholders wherever practicable on matters concerning the economic, environmental, and social sustainability.																					
GRI 102-22	Composition of the highest governance body	<p>a. Board of Directors</p> <p>The Board of Directors of Livestock Feeds Plc is made up of five (5) Directors including one (1) outside Director. The board is headed by a Non-Executive Chairman and is responsible for the developing the company's strategy and ensuring that its available assets are utilized towards the attainment of its set strategy and plans. The list of the members of the board is as follows:</p> <table border="0"> <tr> <td>Dr Joe Dada</td> <td>-</td> <td>Non-Executive Chairman</td> </tr> <tr> <td>Mr. Adegboyega Adedeji</td> <td>-</td> <td>Managing Director/CEO</td> </tr> <tr> <td>Mrs. Chiamaka N. Uwaegbute</td> <td>-</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr. Abayomi Adeyemi</td> <td>-</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>Mrs. Temitope Omodele</td> <td>-</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr. Adebolanle Badejo</td> <td>-</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mrs. Rose Hamis</td> <td>-</td> <td>Company Secretary</td> </tr> </table>	Dr Joe Dada	-	Non-Executive Chairman	Mr. Adegboyega Adedeji	-	Managing Director/CEO	Mrs. Chiamaka N. Uwaegbute	-	Non-Executive Director	Mr. Abayomi Adeyemi	-	Independent Non-Executive Director	Mrs. Temitope Omodele	-	Non-Executive Director	Mr. Adebolanle Badejo	-	Non-Executive Director	Mrs. Rose Hamis	-	Company Secretary
Dr Joe Dada	-	Non-Executive Chairman																					
Mr. Adegboyega Adedeji	-	Managing Director/CEO																					
Mrs. Chiamaka N. Uwaegbute	-	Non-Executive Director																					
Mr. Abayomi Adeyemi	-	Independent Non-Executive Director																					
Mrs. Temitope Omodele	-	Non-Executive Director																					
Mr. Adebolanle Badejo	-	Non-Executive Director																					
Mrs. Rose Hamis	-	Company Secretary																					

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>b. Risk Management Committee This committee consist of four (4) members. The details of the membership of the committee are as follows: Mr. Adebolanle Badejo - Chairman Mr. Abayomi Adeyemi - Member Mr. Adegboyega Adedeji - Member Mrs. Chiamaka N. Uwaegbute - Member</p> <p>c. Statutory Audit Committee The committee consists of three (3) Shareholders and two (2) Directors. The members of the committee include: Aare Kamorudeen Ajao Danjuma - Chairman (Shareholder) Prince Bassey Manfred - Member (Shareholder) Mr. Olufemi Fredrick Oduyemi - Member (Shareholder) Mr. Abayomi Adeyemi and - Member (Director) Mrs. Chiamaka N. Uwaegbute - Member (Director)</p> <p>d. Governance & Remuneration Committee This committee comprises of 3 members of the Board of Directors including: Mr. Abayomi Adeyemi - Chairman Mr. Adebolanle Badejo - Member Mrs. Temitope Omodele - Member</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/DESCRIPTION
GRI 102-23	Indicate whether the Chair of the highest governance body is also an executive officer	The chairman of the highest governing body, Dr. Joe Dada, is not an executive officer of the organization. Dr. Dada holds a Doctoral Degree in Business Administration, and he is a member of the Advertising Practitioners Council of Nigeria (APCON) and a Fellow of the National Institute of Marketing of Nigeria (NIMN).
GRI 102-24	Nomination and selection process for the highest governance body and its committees	<p>The process of appointing Directors at LSF involves a declaration of a vacancy at the Board meeting; sourcing of the curriculum vitae of suitable candidates depending on the required skills, competence and experiences at any time and the reference of the curriculum vitae to the Risk Management Committee for necessary background checks, informal interview/interaction, and recommendations for approval to the Board of Directors.</p> <p>The Board appointment is guided by transparent and high ethical standards which are in accordance with the company's Article of Association, the Security Exchange Commission (SEC) Code of Corporate Governance, the Nigerian Code of Corporate Governance, and the Board Charter. Upon approval by the Board, the Nigerian Stock Exchange, the Securities and Exchange Commission and the Corporate Affairs Commission are notified of the appointment of the candidates.</p>
GRI 102-25	Process for the highest governance body to ensure conflicts of interest are avoided and managed	We realized that each stakeholder has different interests, and the company cannot treat all stakeholders equally thereby creating conflict of interests, but all these conflicts are settled by our decision to continue operations based on the primary objectives of the business survival and profit maximization, among others.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>Conflict of interests such as an employee working as part-time worker at a company that sells a competing products and services as his full-time employer, sharing of confidential information about his employer with a competitor, starting a company that provides service like his full-time employer and so on which may arise between employer and employee when a situation that benefits an employer affects your company. There is a company code of conduct that abound all employee to act in the interest of company and not for their own personal gains and the conflict of interests between company and suppliers on the on the buying and selling price of commodities are usually addressed through a proper negotiation.</p>
GRI 102-26	<p>Highest governance body and senior executives' roles in the development, approval and updating of the organization's purpose, value or mission statements, strategies, policies and goals</p>	<p>Roles of Board of Directors: Review and endorsing the development and implementation of sustainability policies and strategies through engagement in concrete discussions and debates on medium-and-long term plans and management challenges. Performs supervisory oversight over management activities ensuring that the affairs of the Company are conducted in a manner that increases the value of Shareholders' investments and is also beneficial to the other stakeholders of the company. Provides overall guidance and policy directions to the management and acts on behalf of shareholders in the overall interest of shareholders and are accountable to the shareholders.</p> <p>Roles of Roles of Risk Management Committee</p> <p>Risk Management Committee ensures that Management maintains a sound system of risk management and internal controls and instills the appropriate culture throughout the Company, for effective risk governance to safeguard the interests of the Company and its shareholders, to assist the Board in carrying out its responsibility of overseeing the Company's risk management framework and policies.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>Roles of Statutory Audit Committee The Committee through the authority granted her by the Companies and Allied Matters Act, 2020 performs the following roles:</p> <ul style="list-style-type: none"> i. Ascertaining whether the accounting and reporting policies of the company are in accordance with legal requirements and agreed ethical practices. ii. Review the scope and planning of audit requirements. iii. Review the findings on management matters in conjunction with the external auditors and departmental responses thereon. iv. Keep under review the effectiveness of the company’s system of accounting and internal control. v. Make recommendation to the Board regarding appointment, removal, and remuneration of the External Auditors of the Company. vi. Authorize the Internal Auditor to carry out investigation into any activities of the company which may be of interest or concern to the committee. vii. Receive quarterly/periodic reports from the Internal Audit Unit. <p>Roles of Governance and Remuneration Committee This Committee performs the following functions:</p> <ul style="list-style-type: none"> i. Oversee the Company’s financial reporting, its policies and processes. ii. Review the company operational performance. iii. Make recommendation to the Board on capital expenditure, specific project and their financing within the overall approved plan. iv. Appraise the investment climate and recommend to the Board where, when and what investment(s) to make with the company’s surplus fund. v. Make recommendation on management of company’s cash and debt exposure/borrowings. vi. Monitor compliance with applicable laws and regulations by the company.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<ul style="list-style-type: none"> vii. Review updates on implementation level of internal and external auditors’ recommendations by management from Board representative on the Audit Committee. viii. Periodically review the managing level of and adequacy of the resources with which the internal audit and risk management unit discharge their duties. ix. Monitor, benchmark and apply, as appropriate, best practices regarding governance and risk. x. Review accounting policies and reporting standards and ensure their adequacy for company’s purpose. xi. Made recommendation on the composition of the Board. xii. Recommend the appointment, remuneration and promotion of executive directors and senior management. xiii. Make recommendations to the Board on the adoption of a code of conduct (including the policy on trading in company shares) for directors and senior executives and review same from time to time. xiv. Periodically review and make recommendations to the Board on the compensation, performance and talent management, succession planning and retention for the company. xv. Make recommendation on the whistle blowing process for the company <p>Roles of Executive Directors The Company’s Senior Executives are responsible for the development and implementation of initiatives and actions addressing economic, environmental, and social issues in line with the defined sustainability strategy and targets.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 102-27	Measures taken to develop and enhance the highest governance body's collective knowledge of economic, social and environmental topics	<p>We report progress and performance of our sustainability initiatives to our Board of Directors, and other Committee of the Board on a regular basis. Information on specific sustainability topics is provided as requested by our Board Committees on an ongoing basis.</p> <p>Our Board is the highest governing body with its own strengths and weaknesses. The board prides itself with a blend of knowledgeable, experienced, and seasonal professionals with credible track records. Board effectiveness is checked regularly through assessing her own performance and that of individual Director. Improvements that come from a Board and Directors' evaluation include areas as diverse as board processes, director skills, competencies, and motivation, or even boardroom relationships. The critical actions that come out of evaluations are implemented and monitored. The Board also consider addressing weaknesses uncovered in board evaluations through directors' development programs and enhancing her governance processes.</p>
GRI 102-28	Measures taken to evaluate the Highest Governance Body's Performance	<p>The Board has laid down a set of assessment criteria to assess the effectiveness of the Board as a whole in accordance with the corporate governance procedures and processes as stipulated in the Securities & Exchange Commission (SEC) Code of Corporate Governance, the Nigerian Code of Corporate Governance and Audit Committee recommendations. These assessment criteria for the Board evaluation cover, amongst others, Board composition and leadership, Board processes, strategy and implementation, risk and crisis management, effectiveness of Board Committees and stakeholder management. The assessment of the Board Chair and Director individually is conducted on an 'exception' basis with broad criteria on their individual contribution, involvement, conduct of and at meetings, execution of agreed matters, and interaction with the Board, Company, and functional expertise.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>The review of the company's corporate governance documents indicates that the board is aware of its oversight function and remains apprised of its duty of ensuring the entrenchment of sound corporate governance principle and promoting a culture of awareness of the principle of corporate governance at all levels of the company's operations. The Board and the Company are implementing the recommendations made by the Directors to strengthen corporate and entrenchment of best practice in the Company.</p>
GRI 102-29	Identifying and Managing Economic, Environmental and Social Impacts	<p>At Livestock Feeds Plc, we recognize the importance of integrating economic, environmental, and social sustainability principles to business strategy. Our company ensures that her operations are carried out with minimum impact on the environment by adopting environmentally friendly initiatives in our production value chain. The company production process wastes are recyclable, the packaging materials such as sacks have secondhand values and other wastes are disposed with strict adherence with environmental laws. The noise levels and emission of pollution indicator gases from our generators and various operational machineries are well controlled.</p> <p>The company is also mindful of her actions and inaction to the society, the economy, and the environment. Therefore, committed to the culture of reaching out to members of the community in any way it can, and such societal contributions are being well appreciated.</p> <p>The success of our company in environmental and social sustainability can be linked with the livelihoods and resilience of the communities where we operate. The company will continue to work with necessary stakeholders to ensure her compliance with relevant environmental protection laws and guidelines.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 102-30	Effectiveness of Risk Management Processes	<p>The Board is responsible for the governance of risk along with Risk Management Committee which comprises of four (4) members namely, Mr. Abayomi Adeyemi (Chairman), Mr. Adegboyega Adedeji, Mrs. Chiamaka N. Uwaegbute and Mr. Adebolanle Badejo which are supported by various functions, ensures that Management maintains a sound system of risk management and internal controls and instills the appropriate culture throughout the Company, for effective risk governance to safeguard the interests of the Company and its shareholders, to assist the Board in carrying out its responsibility of overseeing the Company’s risk management framework and policies. The Risk Management Committee has oversight of the following risk matters:</p> <ul style="list-style-type: none"> ♣ Assist the Board in discharging its statutory and other responsibilities on internal controls, financial and accounting matters, operational, compliance and information technology controls, and business and financial risk management policies and systems; and to ensure that a review of the effectiveness of the same (which may be carried out by the external or internal auditors) is conducted at least annually. ♣ Review with the external auditors their audit plan, their evaluation of the system of internal controls, their report and management letter to the committee, Management responses, and the allocation of audit resources according to the key business and financial risk areas as well as the optimum coverage and efforts between the external and internal auditors. ♣ Review the half-yearly and annual financial statements before submission to the Board of Directors for approval. ♣ Review salient accounting matters, changes to the accounting standards, issues and developments with a direct impact on financial statements, major operating risk areas, the overview of risk on an integrated basis, significant adjustments resulting from the audit, the going concern statement, compliance with accounting standards, and compliance with any regulatory requirements.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<ul style="list-style-type: none"> ♣ Review the proposed scope of the Internal Audit function, the performance of the Internal Audit function, report of the Internal Audit on their audit findings and remediation and to approve the Internal Audit Plan and as and when there are changes to the plan. ♣ Review the internal controls and procedures and ensure coordination between the external auditors, the internal auditors and Management, reviewing the assistance given by Management to the auditors, and discussing problems and concerns, if any, arising from the interim and final audits, and any matters which the auditors may wish to discuss (in the absence of the Management where necessary). ♣ Review and discuss with the internal auditors, external auditors and Management any suspected fraud or irregularity, or suspected infringement of any relevant laws, rules or regulations, which has, or is likely to have, a material impact on the company's operating results or financial position, and Management responses to the same; Consider the appointment or re- appointment of the external auditors and matters relating to resignation or dismissal of the auditors. ♣ Review the scope and results of the audit and its cost effectiveness, and the independence and objectivity of the external auditors annually. ♣ Review the adequacy and independence of the internal auditors. ♣ Undertake such other reviews and projects as may be requested by the Board of Directors and report to the Board of Directors its findings from time to time on matters arising and requiring the attention of the committee; and ♣ Undertake such other functions and duties as may be prescribed by statute and the Listing Rules or recommended by the Code and by such amendments made thereto from time to time.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>Our Company continually upgrades risk management methodology to keep in line with industry best practices. The Company has a risk management framework designed to rigorously identify and assess the likelihood and impact of risks, and to manage the actions necessary to mitigate impact. The process identifies risk from a top-down strategic perspective and a bottom-up business perspective. The Company takes a holistic approach to enterprise-wide risk, monitoring across each value-chain step and a wide range of both quantifiable and non-quantifiable risks.</p> <p>The quantitative risks are reported as part of a quarterly Executive Risk Summary, looking at the likelihood of their occurrence and their potential impact. The summary is intended to assist the Board with examining the effectiveness of the risk management processes, systems and mitigation plans.</p>
GRI 102-31	Frequency of the highest governance body's review of economic, environmental and social impacts, risks and opportunities	The Board of Directors review economic, environmental, and social topics bi- annually (twice in a year).
GRI 102-32	Highest Governance Body's Role in Sustainability Reporting	The Board of Directors reviews and approves the Sustainability Report as an Integrated part of the Annual Report.
GRI 102-33	Communicating Critical Concerns	Addressing critical cases helps us at Livestock Feeds Plc not only to detect possible risk areas, but also to address them right away with targeted measures. We identify critical concerns compliance cases based on internal audits as well as internal and external complaints that are escalated to the Board via several channels, including LSF Whistle Blowing Procedure which ensures that reports are anonymously received, discretely investigated and report sent to the Audit Committee.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 102-35	Remuneration Policies	The existing remuneration framework for Non-Executive Directors adopted by the Governance and Remuneration Committee is a comprehensive framework consisting of base fee for membership on the Board and each Board Committee, Chairmanship, Lead Independent Director's fee and attendance fee. This is contained in the Article of Association of the Company.
GRI 102-36	Process for Determining Remuneration	The process of determining remuneration is governed by the Articles of Association and the present economic situation of the company.
GRI 102-37	Involvement in Remuneration Stakeholders'	The role of the stakeholders on Remuneration matters is made importance. Our stakeholders annually approve the maximum aggregate remuneration package of the Board of Directors and Company's Executives management. This is usually done during the annual general meeting when the remuneration report submitted to the Boards of Directors by the Governance and Remuneration Committee is subjected to the stakeholders' consultative vote.
GRI 102-38	Annual Total Compensation Ratio	The annual total compensation ratio for the highest paid staff of our company operating in Nigeria, to the median annual total compensation for all our employees (excluding the highest paid individual) was computed and given as 93:7.
GRI 102-39	Percentage Increase in Annual Total Compensation Ratio	The ratio of the percentage increase in annual total compensation for the Livestock Feed's highest-paid individual in Nigeria to the median percentage increase in annual total compensation for all employees (excluding the highest- paid individual) was also computed and given as 49:51.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
STAKEHOLDER ENGAGEMENT		
GRI 102-40	List of stakeholder groups	LSF’s most relevant stakeholder groups include: LSF Management, LSF Board of Directors, Employees, Customers, Suppliers, Competitors, Farmers, Investors, Shareholders, Regulators, Industry Standard Bodies, Trade Associations, Local Communities, Government and Non-Governmental Organizations.
GRI 102-41	Percentage of total employees covered by collective bargaining agreements	There is no data available on the percentage of total employees covered by collective bargaining agreements. As it is with many smaller organizations, the total number of employees at Livestock Feeds Plc, is considerably small and as a result, no collective bargaining agreement has been adopted.
GRI 102-42	Basis for identifying and selecting stakeholders	<p>LSF Plc is in constant contact with many stakeholders across our value chain. We formally engage on sustainability with our employees, customers, suppliers, non-governmental organizations and our end consumers on an annual basis.</p> <p>The stakeholders are identified based on the theory that stakeholders are groups or individuals that are significantly affected by an organization’s activities, products and/or services and or whose actions can reasonably be expected to affect the ability of the organization to successfully implement its strategies and achieve its objectives.</p> <p>Stakeholder engagement is a key part of our responsible business practice and is key to capturing opinions and insights from across the business.</p> <p>At Livestock Feeds Plc, the Board of Directors, are the primary stakeholders influencing corporate governance. Moreover, the shareholders are saddled with the responsibility of reviewing and selecting Directors, although board members too can also appoint Directors.</p>

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
STAKEHOLDER ENGAGEMENT		
		Stakeholder engagement is vital because effective engagement helps translate stakeholder needs into organizational goals and create the basis of effective strategy development. Discovering the point of consensus or shared motivation helps a group of stakeholders to arrive at a decision and ensures an investment in a meaningful outcome.
GRI 102-43	Approach to stakeholder engagement	Stakeholder engagement is and will remain a core element of the sustainability toolkit because its importance cannot be overemphasized. In Livestock Feeds Plc, it is a fundamental component of materiality assessments, which are then used to inform sustainability strategy, reporting, and disclosure. This is achieved through various engagement activities with stakeholder groups including farmers’ forum programs, poultry shows, customer service appreciation week and World Egg Day.
REPORTING PRACTICE		
GRI 102-45	Entities included in the organization’s consolidated financial statements	Livestock Feeds Plc. is the entity covered by this report and LSF factories in Nigeria included are: -- Livestock Feeds, Ikeja, Lagos State (Head-Office) -- Livestock Feeds, Aba, Abia State
GRI 102-46	Defining report content and topic Boundaries a. An explanation of the process for defining the report content and the topic Boundaries b. An explanation of how the organization has implemented the Reporting Principles for defining report content	The reports cover both the company direct operation – manufacturing of animal feeds as well as the company’s indirect third-party supply chain which consists of suppliers’ farmers from whom the company buy raw materials. LSF approaches the report through the lens of financial and non-financial capitals within which she runs extensive questions and answers with leaders in the business discussing the relevant material areas under each capital and the company’s progress against specific goals and targets.

GENERAL DISCLOSURES		
GENERAL STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 102-47	List of material topics	The material topics identified in this report include human capital, food security, food safety, Natural capital – water, land, climate change, energy, and others. These are topics that relate to LSF’s business and that may affect stakeholders along the value chain – upstream, downstream, and on a global scale. We also take as priority, material issues that revolve around improving the livelihoods of farmers and others in our supply chain through capacity building, empowerment.
GRI 102-48	Effect of any restatement of information in previous reports	No restatement of information was found necessary for the reporting year.
GRI 102-49	Significant changes from previous reporting in scope of priorities	No significant changes in 2025.
GRI 102-50	Reporting period	January 1, 2025, to December 31, 2025.
GRI 102-51	Date of most recent report	The last Sustainability Report was released in year 2024.
GRI 102-52	Reporting cycle	Annual
GRI 102-53	Contact	Contact points for questions regarding this report: Name: Nassir Oyenyin Email: noyenyin@livestockfeedsplc.com Tel: +2348035371934
GRI 102-54	In accordance option	This report has been prepared mainly in accordance with the Global Reporting Initiative (GRI) Standards.
GRI 102-56	External assurance policy	External assurance was not provided for this report. Livestock Feeds does not currently have a policy that requires external assurance for its annual sustainability reporting.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
CATEGORY: ECONOMIC		
Disclosure on Economic Performance	<p>The following disclosure of management approach applies to all the economic aspects we have responded to below, and covers our materiality and Boundary identified in our 2025 Sustainability Report, unless otherwise specified.</p> <p>This indicates the growth in economic output, whether measured by GDP (gross domestic product) or GVA (gross value added). Financial solidity and long-term profitability ensure that Livestock Feeds Plc remain a reliable and value-adding partner for all stakeholders now and in the future. Ultimately, economic value creation simultaneously helps improve the economic, environmental, and social conditions for Livestock Feeds and its stakeholders.</p> <p>We at Livestock Feeds strive to focus on the most promising opportunities that deliver optimized value for its customers, in the form of durable solutions, and create returns that benefit shareholders. We achieve this by evaluating economic impacts, risks and opportunities deriving from investments in assets and innovation.</p> <p>As part of our management approach, we report and communicate our sustainability initiatives and performance on a regular basis. Highlights of our internal and external communication include monthly detailed reporting to the Senior Leadership Team; regular meetings with the Senior Management Forum (40+ members of the management team); reporting to the Safety and Sustainability Committee of the Board three times per year; quarterly progress reports to our people; website updates; and our annual sustainability report.</p>	

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/DESCRIPTION
MATERIAL ASPECT: ECONOMIC PERFORMANCE		
GRI 201-1	Direct economic value generated and distributed	The company's financial statements for the year ended 31 December 2025 are as shown on page 33 of this report. The company experienced a pre-tax loss of ₦2.942 Billion and was transferred to retained earnings.
GRI 201-2	Financial implications and other risks and opportunities for the organization's activities due to climate change	<p>The magnitude of the potential financial impact of climate change has been assessed as financially immaterial at this time. Nonetheless, the Company does believe climate change is a societal risk in the long term.</p> <p>Livestock agriculture in Nigeria is vulnerable to climate changes since it depends on water resources and prevailing atmospheric conditions. Negative impacts of climate on livestock farming invariably impacts on the quantity of feeds demanded hence affecting revenue generated from the sale of feeds. The direct effects are due primarily to increased temperatures and frequency and intensity of heat waves. These environmental conditions can affect livestock health by causing metabolic disruptions, oxidative stress, and immune suppression causing infections and death.</p> <p>As mitigations, we are adopting various sustainability strategies, and we view these strategies as competitive advantage which will allow us to form a deeper connection with our customers who are increasingly focused on sustainability issues related to food production.</p>
GRI 201-4	Financial assistance received from government	For the reporting year (2025), Livestock Feeds PLC did not benefit from any Federal Government intervention fund for Commercial Agriculture Credit Scheme (CACS) OR any other government or external support funding.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: MARKET PRESENCE		
GRI 202-1	Ratios of standard entry-level wage by gender compared to local minimum wage.	Entry level for any employee is above the current minimum wage payment, and the salary package is dependent on individual's academic qualification and experience in addition to the position being considered for. Also, all employments are on equal opportunities basis and no preferential consideration of any sort for individuals rather it is employment based on qualification/experience and/or suitability for the available post.
GRI 202-2	Proportion of senior management hired from the local community.	As a Company, we considered the entire territorial boundary of Nigeria as our local community and in the context, 100% of our senior management would be said to come from the local community. "Senior management" is defined as any employee who reports to a member of our Executive Directors.
MATERIAL ASPECT: INDIRECT ECONOMIC IMPACTS		
GRI 203-1	Development and impact of infrastructure investments and services supported	A substantial part of the capital expenditure for the year was related to enhancement projects in feed quality, and sustainability projects that support the Company's energy and environmental strategies.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: PROCUREMENT PRACTICES		
GRI 204-1	<p>Proportion of spending on local suppliers at significant locations of operation</p> <p>Report the percentage of the procurement budget used for significant locations of operation spent on suppliers local to that operation (such as percentage of products and services purchased locally)</p> <p>Report the organization’s geographical definition of “local”</p> <p>Report the definition used for “significant locations of operation”</p>	<p>Livestock Feeds is about the largest Nigeria’s animal feed-mill company. We support farmers and producers by purchasing the majority of our raw materials and ingredients from local sources. We generate significant regional economic benefits through our network of production, manufacturing and distribution facilities.</p> <p>Purchases are made based on availability of supply of the needed raw material (irrespective of location locally) as well as conformity of the said raw material to our quality standards. So, there is NO bias towards purchases locally to the significant location of operation (for raw materials sourced locally i.e., within Nigeria). Our geographical definition of ‘LOCAL’ refers to all states/locations within Nigeria.</p>
FP1	Percentage of purchased volume from suppliers compliant with company’s sourcing policy	100% of our suppliers are compliant with the Company’s current sourcing policy.
FP2	Percentage of purchased volume, which is verified as being in accordance with credible, internationally recognized responsible production standards, broken down by standard	Livestock Feeds is yet to develop a formal responsible sourcing policy.
MATERIAL ASPECT: ANTI- CORRUPTION		
GRI 205-1	Operations assessed for risks related to corruption and the significant risks identified	100% of Livestock Feeds operations are governed by the Company’s Business Code of Conduct, which outlines proper internal financial reporting responsibilities and obligations required by individuals in the Company. Employees must sign off on the code of conduct annually.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
		<p>Our “Business Code of Conduct” highlights the integrity and ethics for our directors, executive officers, and employees. LSF is committed to countering bribery and corruption, through:</p> <ol style="list-style-type: none"> 1. Whistle blower policy 2. Our entire compliance programs 3. Business Code of Conduct Guidelines 4. Transparent corporate governance systems and 5. Anti Bribery and Corruption trainings <p>Potential compliance risks are assessed and mitigated on the basis of risk analysis. It is carried out periodically and covers all relevant units of our operations. For the year 2025, all relevant units of our operations were audited for potential fraud and financial impropriety.</p> <p>The risk analysis covers all compliance issues, includes a dedicated section on corruption, which assesses the relevant risks and evaluates control activities carried out by these entities. The potential corruption risks considered in the risk analysis essentially comprise benefits (gifts and invitations), business partner compliance as well as donation activities, personnel processes, and payment processes.</p> <p>The preventive measures derived from the risk analysis are supported during implementation, regularly reviewed for their effectiveness and supplemented as necessary. In order to stay ahead of the constantly increasing complexity of national and international legislation and regulations, we monitor them and continually develop our compliance risk management and whistle blower policy adjusting it to current developments and challenges.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 205-2	Communication and training on anti-corruption policies and procedures	<p>All Livestock Feeds employees must sign off on the Business Code of Conduct each year. To provide employees with support in implementing the policies, LSF conducts anti bribery and corruption training. The mandatory anti-corruption training is completed by all employees and managers every year. In addition, employees with financial management and reporting obligations receive specific training regularly and must follow reporting guidelines highlighted by the Company.</p> <p>Employees are also trained on how to make use of the Whistle blower policy in place at the company.</p>
GRI 205-3	Confirmed incidents of corruption and actions taken	There was no incident of corruption recorded in the reporting year 2025.
CATEGORY: ENVIRONMENTAL		
Disclosure of Management Approach	<p>The following disclosure of management approach applies to all the environmental aspects we have responded to below, and covers our Materiality and Boundary identified in our 2025 Sustainability Report, unless otherwise specified.</p> <p>Livestock Feeds is committed to maintaining high standards of environmental responsibility and positive relationships in the communities where we operate. We operate within the framework of an environmental policy that has been approved by the Board of Directors and signed by the Managing Director. The Company's environmental program is monitored on a regular basis by the Management, including compliance with regulatory requirements and the use of internal environmental specialists and independent, external environmental consultants. The Company continues to invest in environmental and energy infrastructure related to water, waste and air emissions to ensure that environmental standards continue to be met or exceeded, while implementing procedures to reduce the impact of operations on the environment.</p>	

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
CATEGORY: ENVIRONMENTAL		
Disclosure of Management Approach	<p>We maintain strong relationships with farmers and other service providers, and we will seek to advance continuous improvements across our supply chain. Our responsibility for environmental sustainability goes well beyond our own operations; we must also advocate and share knowledge that elevates practices and regulations across the industry. We will actively engage with customers, non-governmental organizations and other stakeholders, so that change can be based on sound data and science, and what society expects of us.</p> <p>As Livestock Feeds is a leading animal feed company, there are health, environmental and social issues that go beyond short-term profitability that management believes must shape its business if the Company is to realize a sustainable future. Increasingly, sound environmental sustainability practices are becoming a key component of maintaining a competitive advantage. We are setting a long-term goal to reduce our environmental footprint by 50% by year 2030 in three key areas: climate change, energy usage and waste reduction. The two mills have consumption reduction targets that are aligned toward achieving the Company’s goals. Building this leadership in sustainability is a competitive advantage for the Company, as the market increasingly seeks suppliers that produce feeds with the highest standards of nutrition, animal care, social engagement, and environmental sustainability.</p> <p>As part of our management approach, we report and communicate our sustainability initiatives and performance on a regular basis. Highlights of our internal and external communication include monthly detailed reporting to the Management Team; regular briefing of the Board of Directors; quarterly environmental monitoring reporting; annual general meetings of all shareholders; website updates; and our annual sustainability reporting.</p>	

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: RAW MATERIAL INPUTS		
GRI 301-1	Materials used by weight or volume	<p>We at Livestock Feeds Plc takes pride in our use of renewable raw materials – a key indicator of the organizations’ sustainability with respect to materials used. Soya Bean Meal and Maize are the major raw materials used making about 28.37% and 26.90% of the total raw material input respectively. Other materials include Maize Bran, Rice bran, Limestone, Wheat offal and Premixes. Below is the list of raw materials used and quantity by weight as at end of year 2025.</p> <ul style="list-style-type: none"> ❖ Maize: 13,976.00 MTS ❖ Maize bran 2,850.00 MTS ❖ Rice Bran: 4,579.87 MTS ❖ Wheat Offal: 1,036.70 MTS ❖ Limestone: 4,611.23 MTS ❖ Bone: 1,069.97 MTS ❖ Brewers dry grain: 536.00 MTS <p>The associated process material (materials needed for the manufacturing process but not part of the final product) are branded roll sacks – used to bag the final product. All materials are obtained from local farmers and second party agro processing companies.</p>
GRI 301-2	Recycled Input Materials Used	<p>Livestock Feeds Plc relies extensively on recycled materials in the manufacturing of its products. Recycled materials are derivatives of the major materials e.g., Maize Bran, Rice Bran, Wheat Offal, Bonemeal, Cocoa Offal, Brewer Dried Grains, Mill Bran.</p> <p>The recycled materials and quantity by weight for the year 2025 amounted to .</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: RAW MATERIAL INPUTS		
		<ul style="list-style-type: none"> ❖ Maize bran: 635.26 MT ❖ Rice Bran: 368.67 MT ❖ Wheat Offal: 3,477.66 MT ❖ Brewers dry grain: 744.98 MT ❖ Cocoa offal: 86.1 MT ❖ Bone: 193.54 MT <p>From the data above Livestock Feeds Plc made use of a total of 10,260.39 MTS of recycled input materials in 2025, this is equivalent to about 36.59% of total input materials.</p>
GRI 301-3	Reclaimed products and their packaging materials	<p>We have a Standard Operating Procedure in place for retrieval of products categorized as “Poor, Bad & Damaged”. This is being done to convince our customers of our promise to produce and distribute quality feeds nationwide, which we have been doing all along. As a company, one of our priorities is undaunted commitment to customer satisfaction which is achieved through consistent adherence to effective quality control and assurance procedures at every stage of our production process. This way, we have been able to reduce the proclivity of manufacturing subs-standard products. This data has been extracted from our main records on “Returned Inward Goods”.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: ENERGY		
GRI 302-1	Energy consumption within the organization	<p>Livestock Feeds Plc used a total of about 784,000KWh of energy (in the year 2025), (Grid and Solar).</p> <p>We evaluate our management approach through monitoring and measuring energy use on a regular basis. Energy use is reported quarterly to the General Manager Operations and results are followed up and management approaches adapted accordingly.</p> <p>The Life Cycle Analysis is also conducted, and the results serve to assess energy and material demands, as well as greenhouse gas emissions and resource efficiency during a product's life cycle and the associated possible impacts on the environment.</p> <p>In evaluating the results, we followed the guidelines of the company's environmental management plan in accordance with ISO 14001:2015, which provides for continuous efficiency improvement by evaluating and acting on the requirements of the standards. Livestock Feeds Plc reviews all audit results to improve the management approach and integrate improvements.</p> <p>Benchmarking: We compare our energy consumption per product unit internally through factory reporting and benchmark with other similar companies.</p>
GRI 302-2	Energy consumption outside of the organization	This can only be captured under Scope 3 energy consumption and its yet to be established.
GRI 302-3	Energy intensity	<p>Energy intensity is a measure of the energy efficiency. it is calculated as units of energy per unit of GDP. Hence it is the ratio between the total energy consumed by the company and total value added (quantity of finished goods sold). Low energy intensity indicates a lower price or cost of converting into GDP and vice versa. Livestock Feeds, for year 2025, had an energy intensity of about 1.43% per metric ton of final product, this was calculated by dividing the total energy consumed in the year (784,000KWh) by the total weight of final product (54,881,050kg). The set target is to reduce our energy intensity by 30% by year 2030.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: ENERGY		
GRI 302-4	Reduction of energy consumption	<p>With the recent installation of solar panels and inverters as an alternative renewable source of energy, LSF was able to reduce reliance on fossil fuel energy sources and recorded decline in electricity consumption by over 1000 MWh.</p> <p>Plans are also underway for conversion of residual biomass energy source (palm kernel shell) to power the Ikeja feed mill plant.</p>
MATERIAL ASPECT: WATER		
GRI 303-1	Total water withdrawal by source	2,400 cubic meters of water were withdrawn and used in 2025. The entire volume was sourced solely from the owned boreholes at the facilities.
GRI 303-2	Water sources significantly affected by withdrawal of water	No water sources were significantly affected by Livestock Feeds withdrawal of water.
MATERIAL ASPECT: BIODIVERSITY		
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	Not applicable to any of our locations. LSF operations are mainly within built up urban locations. To date, we have not screened our sites from a high biodiversity value perspective.
GRI 304-2	Description of significant impacts of activities, products and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Not reported at this time. Livestock Feeds' operations comprise a mixture of urban and rural locations. To date, we have not screened our sites from a high biodiversity value perspective.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: EMISSIONS		
GRI 305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	Stationary Combustion Sources (Generators): 888.551 CO ₂ e (tonnes) Mobile Combustion Sources (Owned Forklifts): 172,979 CO ₂ e (tonnes) Mobile Combustion Sources (Owned Cars): 28.299 CO ₂ e (tonnes) Fugitive Sources (A/C, CO ₂ extinguisher): 0.0144 CO ₂ e (tonnes) See GHG Emission Summary . Page 39
GRI 305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Purchased Electricity: 333.749 CO ₂ e (tonnes) See Environmental Summary .
GRI 305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Waste disposal: 1.945 CO ₂ e (tonnes) Employee commuting: : 69.75 CO ₂ e (tonnes) Business air travel: 0.016 CO ₂ e (tonnes) See GHG Emission Summary . Page 40
GRI 305-4	Greenhouse gas (GHG) emissions intensity	1.63% of total production See Environmental Summary .
GRI 305-5	Reduction of greenhouse gas (GHG) emissions	Our GHG emissions decreased by 574.71 CO ₂ e (tonnes). The GHG emissions data is in comparison with data of 2024 and reduced by.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: EFFLUENTS AND WASTE		
GRI 306-2	Total weight of waste by type and disposal method	Our approximate 2025 waste disposal: General office waste: Collected by accredited State Waste Management PSP Vendor. Spent Polypropylene sacks: Raw materials sacks are sorted in 2 categories – Good and Damaged – and both are sold to 3 rd party vendors at the prevailing market rate.
GRI 306-3	Total number and volume of significant spills	No spill was recorded in 2025.
GRI 306-4	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention (2) Annex I, II, III and VIII, and percentage of transported waste shipped internationally	Not applicable to Livestock Feeds.
GRI 306-5	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by the organization’s discharges of water and runoff	Livestock Feeds is a dry process manufacturing unit. There are no significant bodies of water or related habitats affected by discharge of water and runoff from our facilities.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: ENVIRONMENTAL COMPLIANCE		
GRI 307-1	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	There were no fines or non-monetary sanctions due to non-compliance with environmental laws throughout our 2025 operations.
MATERIAL ASPECT: SUPPLIER ENVIRONMENTAL ASSESSMENT		
GRI 308-1	New suppliers that were screened using environmental criteria	<p>Livestock Feeds Plc has an Environmental Supply Chain Management system in place which covers management of all significant impacts from the company's supply chain throughout the lifecycle of its products and services.</p> <p>All new suppliers were screened using the environmental criteria under the Supply Chain Management system.</p>
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	Vehicular operations of the supply chain could pose a significant negative impact on movement in the facility and on air-quality. To mitigate the impact, strict vehicular delivery/loading plan and rosters are maintained as well as screening of trucks for loading.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
SOCIAL: LABOUR PRACTICES AND DECENT WORK		
GRI: 400		
Disclosure of Management Approach	<p>The following disclosure of management approach applies to all the labour practices and decent work aspects we have responded to below, and covers our Materiality and Boundary identified in our 2025 Sustainability Report, unless otherwise specified.</p> <p>Livestock Feeds values a strong workplace culture that keeps people safe, rewards excellence and empowers everyone to learn and contribute their best. We strive to be leading edge in how we engage, develop, and provide a safe working environment where differences are valued in a culture of openness and inclusion for our people.</p> <p>The Company Environmental Management Plan (EMP) encompasses an Occupational Health and Safety (OHS) policy implemented across our plants and locations. It is also intended to comply with local labour acts and regulations. There are HSE officers who are responsible for the OHS program management at all sites.</p> <p>We have an established governance structure to embed Occupational Health and Safety and Operational Risk Management across the Company, which includes regular direct reporting to the Management Team through the Joint HSE Committee who represent all units and departments of the Company. This committee is supported by the OHS officers at each worksite. These formal joint management–employee committees monitor and advise on all issues related to OHS, identify potential hazards, and recommend controls. Ongoing skills development and training are essential to continuing to reinforce the importance of workplace safety and procedures to keep people safe. Our supervisors receive training related to recognizing, assessing, and controlling hazards, roles and responsibilities of supervisors, forklift safety, chemical safety, and other related topics.</p>	

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: EMPLOYMENT		
GRI 401-1	New employee hires and employee turnover by age group, gender and region	There were some newly employed staff during the reporting period to replace employees who exited the company, the total number of employees at the company as at the end of the reporting year was 101.
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	<p>Livestock Feeds Plc adheres strictly to the requirements of the Nigeria labor laws and engages all employees on a full-time basis. All employees are entitled to the following benefits:</p> <ul style="list-style-type: none"> ♣ Health Insurance: Health insurance is one of the most preferred benefit packages for employees at livestock Feeds. It is an insurance policy that covers the benefactor’s medical expenses or treatments for a stipulated fee. The health benefit is extended to nuclear family members of the benefactors. ♣ Training Incentives: Relevant training courses are beneficial for self-development and performance on the job. The company’s training incentive allowance gives access to all-expense paid online training certifications and/or travelling for professional courses and summits. ♣ Leave Benefits: The number of leave days offered is in line with Nigeria labor laws, company policy and the Factory Act. Paid leave benefits package ensures employees are entitled to remuneration for the number of leave days and in most cases, sick leave and maternity days are also covered. ♣ Travel Benefits: A travel benefits package is usually used to attract top talent. It offers employees an opportunity to travel, network and grow their careers.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: EMPLOYMENT		
GRI 401-3	Parental leave and return to work rates after the leave.	12 weeks parental leave in the form of maternity leave is provided for all pregnant employees, this is in line with the International and National Labor Laws.
MATERIAL ASPECT: LABOUR/MANAGEMENT RELATIONS		
GRI 402-1	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements	Notice periods can range from 24 hours to 30 days depending on the severity and type of change. The Company ensures employees are promptly informed of all significant operational changes. In addition to the regular and ad hoc information provided to all employees via the intranet as well as information letters from the management in all relevant languages, the company complies with all local statutory and operational requirements about the provision of information to employee representatives and employees. Information is also disseminated about the reporting lines for the relevant hierarchical levels. Also, corporate information sessions such as stakeholder meetings are regularly held.
FP3	Percentage of working time lost due to industrial disputes, strikes and/or lockouts.	There was zero lost time in 2025 related to these factors, as there are no union bodies at Livestock Feeds PLC.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY		
GRI 403-1	A statement of whether an occupational health and safety management system has been implemented.	The management principle of Livestock Feeds PLC is geared towards preventing safety and health risks at the workplace, all workers are covered by the Occupational Health and Safety (OHS) policy of the Company. We ensured all contractors or subcontractors working at any of our location sites have their own OHS program and need to comply with all Livestock Feeds safety rules. Contractors and subcontractors are monitored while performing work at our sites.
GRI 403-2	<p>a. A description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including:</p> <p>b. A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals</p>	<p>Work-related hazards are identified by daily and random inspections conducted by workers and supervisors/managers and monthly HSE Committee inspections. Preventative maintenance programs, hazard reporting programs, incident investigations, task observations, job safety analyses, new equipment assessments, and physical demands descriptions are other processes that assess risks. These processes help to ensure that hazards are being identified before an incident occurs. The monthly HSE Committee inspections help ensure that reported hazards have been addressed or if they are not resolved, then the status of these action items is determined.</p> <p>Hazard report forms are readily available for workers to report work-related hazards. Workers also provide verbal reports of hazards. When a worker identifies a concern to the supervisor, it is addressed, and the worker signs off that the concern has been addressed appropriately. Recommendations are recorded and work orders are prepared and completed. Workers are encouraged to report hazards without any reprisals.</p>
GRI 403-3	A description of the occupational health services functions that contribute to the identification and elimination of hazards and minimization of risks.	Livestock Feeds mill locations are equipped with first aid equipment in compliance with regulations. Trained first aiders attend to the immediate first aid needs of workers. If a worker requires medical assessment, transportation is arranged to the health clinic.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 403-4	A description of the processes for worker participation and consultation in the development, implementation and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers	<p>HSE Committee, regular safety talks/training, observation of annual safety week and safety signage are part of the process for worker participation and consultation in the implementation and evaluation of the OHS management system. There are also signage, posters and information posted on the bulletin board.</p> <p>The HSE Committee makes recommendations to minimize or eliminate all hazards identified through inspections and review of health and safety information and identify alternative measures for any hazard identified; this is to assist management in implementing appropriate corrective actions. The HSE Committee investigates all incidents with supervisors and makes every effort to ensure that the plant complies with all federal and state health and safety legislations.</p>
GRI 403-5	A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities or hazardous situations	There is safety orientation for new workers on Livestock Feeds HSE policy and Environmental Management Plan (EMP), as well as training on safety rules, safe work procedures, emergency response procedures, task observations, and specific training (e.g., powered material handling equipment, lock-out and tag out, hot work, confined space, Workplace Hazardous Materials Information System, safe work permit system, hazard identification, substance use policy, illness and incident reporting, incident investigation, lift truck awareness, fire prevention and protection, slips/trips/falls, waste management, hand safety, personal protective equipment, legal requirements, workplace inspection techniques, etc.).
GRI 403-6	An explanation of how the organization facilitates workers' access to non-occupational medical and health care services, and the scope of access provided.	All employees (including ad hoc staff), have access to HMO of their choice irrespective of their location, to cater for their health needs (including their spouse and up to 4 kids). In addition, the company retains the services of private hospitals - Promise Medical Center and All Souls Hospital, both in Agege, (for Ikeja Mill); Springs Clinic (for Aba Mill) and Sauki Clinic (for Kano Mill) – all employees have access to the hospitals upon need, and this is being implemented by the human resource team.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 403-7	A description of the organization’s approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products or services by its business relationships, and the related hazards and risks	Livestock Feeds implements an organization- wide approach to the OHS management program where employees work as a team to ensure that all equipment used at the plant has been reviewed by all applicable functional areas to understand the equipment and manual handling safety. For new equipment, designs, equipment, layout, etc., are all reviewed prior to purchase and pre-start health and safety reviews are conducted. Teams review equipment manuals, contractors are orientated, and construction plans are developed. After implementation of new equipment, functional managers conduct a walk-through assessment of the equipment prior to production running product. All employees are also trained on reading hazard warning signs and risks.
GRI 403-8	The number and percentage of all employees and contracted employees controlled by the organization, i. covered OHSMS; ii. internally audited; or iii. certified by an external party.	Livestock Feeds has in place an OHS program as part of the Company’s Environmental Management Plan (EMP) and 100% of the employees and workers whose work and/or workplace is controlled by the Company are covered by the OHS program. No workers have been excluded from this disclosure. In 2025, a third-party environmental auditing of the plant was conducted, and the scope covered the factory’s OHS program. Livestock Feeds factories are not yet certified to an accredited safety standard.
GRI 403-9	Work-related injuries	<p>a. For all employees:</p> <ul style="list-style-type: none"> i. The number and rate of fatalities due to work-related injury: 0 ii. The number and rate of recordable work-related injuries: 1 iii. The main types of work-related injury: minor cut iv. The total number of hours worked in 2025 across all mills: 13,100 (approximate)
GRI 403-10	Work-related ill health	<p>For all employees:</p> <ul style="list-style-type: none"> i. The number of fatalities because of work-related ill health: 0 ii. The number of cases of recordable work-related ill health: 2 iii. The main types of work-related ill health: Stress/Fatigue

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: TRAINING AND EDUCATION		
GRI 404-1	Average hours of training per year per employee, by gender and by employee category	<p>The total number of training hours reported in 2025 amounted to an average of 10hours per employee.</p> <p>Due to the process in which training data was collected, information on average training by gender could not be reported.</p>
GRI 404-2	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	<p>We encouraged learning programs both in-class and online (leadership development and functional skills building) with 80% of employees receiving training during the year including internal training courses delivered by the human resources department and Payroll/Training Officer.</p> <p>Several employees completed part-time or distance learning degree programs relevant to their position or career development, both funded and supported by the company.</p> <p>The Pre-retirement scheme of Livestock Feeds includes outplacement counselling as part of the severance agreement. This offering, at our cost, provides individuals assistance with transitioning to their next opportunity or retirement.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY		
GRI 405-1	Composition of governance bodies and breakdown of employees per employee category	<p>The Board of Directors is composed of 6 individuals comprising 4 Males (67%) and 2 Females (33%).</p> <p>Management Team has 6 Males (85.7%) and 1 Female (14.3%)</p> <p>Employee Group Breakdown:</p> <p>Junior Officers: 100% Male and 0% Female. (0% are under 30, 6% are between 30 and 50, and 1% are over 50.</p> <p>Supervisors: 88% Male and 12% Female (8% are under 30, 40% are between 30 and 50, and 1% are over 50.</p> <p>Managers: 82% Male and 18% Female (0% are under 30, 34% are between 30 and 50, and 9% are over 50.</p> <p>Directors: 67% Male and 33% Female (0% are under 30, 67% are between 30 and 50, and 33% are over 50.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
SOCIAL: HUMAN RIGHTS		
Disclosure of Management Approach		<p>The following disclosure of management approach applies to all the human rights aspects we have responded to below, and covers our materiality and Boundary identified in our 2025 Sustainability Report, unless otherwise specified.</p> <p>Livestock Feeds is committed to ensuring that the Company and its employees demonstrate the highest standards of ethics and integrity in all business activities. Our Business Code of Conduct guides all our production activities and business operations both within and outside the Company. Every employee has the responsibility to fulfil our commitments with the highest of ethical standards. These standards apply both to how we conduct our internal affairs and to how we conduct dealings with customers, suppliers, competitors, and the communities in which we operate. The actions of all our employees are framed by the Business Code of Conduct which outlines conflicts of interest, handling of Company assets, guidelines around accepting gifts and entertainment, integrity of books and records and confidentiality and security of information.</p> <p>As part of our management approach, we report and communicate our sustainability initiatives and performance on a regular basis. Highlights of our internal and external communication include monthly detailed reporting to the Management Team; regular briefing of the Board of Directors; quarterly environmental monitoring reporting; annual general meetings of all shareholders; website updates; and our annual sustainability reporting.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: NON-DISCRIMINATION		
GRI 406-1	Total number of incidents of discrimination and corrective actions taken	No incidence of discrimination was reported at Livestock Feeds Plc in the reporting year (2025) or before.
MATERIAL ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING		
GRI 407-1	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	Our operations have no risk to the right to freedom of association and collective bargain. The Human Resource (HR) Department of the company ensures that the labor standards within the company complies with internationally accepted standards. Similarly with suppliers, there has not been any identified significant risk to the right to freedom and collective bargain. Assessment of the suppliers from a human rights point of view is an ongoing process.
MATERIAL ASPECT: CHILD LABOUR		
GRI 408-1	Operations and suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour	Livestock Feeds’ operations have no risk for child labor. The Human Resource (HR) department of the company ensures that the labor standards within the company complies with internationally accepted standards. The compliance is also extended to prequalification of suppliers and vendors to the Company.
MATERIAL ASPECT: FORCED OR COMPULSORY LABOUR		
GRI 409-1	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labour	No incidence of forced or compulsory labour was recorded. Our operations and key suppliers were located within Nigeria, and we adhere to both local and international labour laws. The Human Resource (HR) department of the company ensures the compliance with the standards and same is demanded from all suppliers and vendors to the Company. However, assessment of suppliers from a human rights point of view is an ongoing process.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: SECURITY PRACTICES		
GRI 410-1	Percentage of security personnel trained in the organization’s human rights policies or procedures that are relevant to operations	All security is expected to follow Livestock Feeds Business Code of Conduct.
MATERIAL ASPECT: RIGHTS OF INDIGENOUS PEOPLES		
GRI 411-1	Total number of incidents of violations involving rights of indigenous peoples and actions taken	There were no incidents of violation involving rights of indigenous peoples at Livestock Feeds operations.
MATERIAL ASPECT: HUMAN RIGHTS ASSESSMENT		
GRI 412-1	Total number and percentage of operations that have been subject to human rights reviews or impact assessments	Livestock Feeds always considers local legislation and human rights when making business and operation decisions. All operations are subjected to periodic monitoring and review for human rights violations by the company’s HR Department. Also, the operations of suppliers are monitored and assessed as well.
GRI 412-2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations	<p>Livestock Feeds Business Code of Conduct has defined a set of rules and principles that are binding for all employees to protect the company’s reputation and keep risks to shareholders to an absolute minimum. The code demands adherence to all applicable laws and other regulations. The code forbids involvement of employees that could lead to conflicts of interest; it regulates how to deal with gifts and invitations as well as donations and sponsorships; it forbids bribery and corruption, money laundering, so-called insider trading, violations against anti- trust laws, violations against embargo and trade control regulations, disclosure of confidential information, embezzlement, the misappropriation of corporate assets, as well as violations of data privacy.</p> <p>All employees receive the Business Code of Conduct when they are hired and must agree to it when signing their contract of employment. Periodic training on human right policies and procedures is conducted by the HR Department of Livestock Feeds.</p>

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
GRI 412-3	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not applicable. Though all investment contract as well as agreements with suppliers are screened by the legal team of Livestock Feeds Plc to ensure that all financial, strategic, and sustainability criteria as well as human rights clauses have been identified.
SOCIAL: SOCIETY		
Disclosure of Management Approach	<p>The following disclosure of management approach applies to all the society aspects we have responded to below, and covers our Materiality and Boundary identified in our 2025 Sustainability Report, unless otherwise specified.</p> <p>Livestock Feeds is deeply committed to working with community partners to advance sustainable food security in ways that build skills and capacity. This involves moving beyond emergency outreach and charitable giving to being a leading advocate for change and raising the profile of this critical social problem and its diverse impacts and supporting innovative interventions that advance sustainable food security. We view community involvement as a cornerstone of our commitment to sustainability, requiring significant focus and resourcing on our part including working with innovative partners to advance food security, and investing in financial and resource support. Community involvement serves as an invaluable platform for Livestock Feeds to promote the company’s products, services, and values. The company recognizes the fact that being regular with the host community is essential in fostering positive workplace culture and building strong relationships. We add value to local communities through our various social and educational initiatives and by encouraging employees to get involved in local good causes.</p> <p>Government establishes many regulations and policies that guide businesses. Some rules, like minimum wage, are mandatory, while other policies may influence your business indirectly. Livestock Feeds recognizes the need to be flexible enough to respond to changing rules and policies. This is true not only at the national level but also locally as well, as states and municipalities have their own sets of rules. Indeed, there are also international treaties that can influence the way companies do business.</p>	

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: LOCAL COMMUNITIES		
GRI 413-1	Percentage of operations with implemented local community engagement, impact assessments and development programs	<p>We view community involvement as a cornerstone of our commitment to sustainability. The company’s Public Liaison Officer works with the community leaders and youth leaders in coordinating various community initiatives. Some of the initiatives include:</p> <ul style="list-style-type: none"> ♣ Volunteerism initiatives e.g., water supply to the host community ♣ Investment in community development projects ♣ Philanthropic giving – Crates of Eggs donations to mother and child hospital. ♣ Environmental sustainability programs ♣ Economic development efforts
GRI 413-2	Operations with significant actual or potential negative impacts on local communities	Livestock Feeds Plc strives to operate with zero negative impact to the local community as much as possible however regular vehicular activities (trucks bringing in raw materials and taking away final products) sometimes pose some significant negative impacts on the local community, particularly in terms of traffic and dusts from bad roads.
MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR LABOUR PRACTICES		
GRI 414-1	Percentage of new suppliers that were screened using labour practices criteria	All new suppliers (100%) were screened using the social criteria of Livestock Feeds’ Supply Chain Management system.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: PUBLIC POLICY		
GRI 415-1	Total value of political contributions by country and recipient/beneficiary	Livestock Feeds’ policy is that the company does not give contributions to any political part or organization. Accordingly, we did not render donations to parties, politicians, and related organizations in the reporting year.
MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY		
GRI 416-1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	Livestock Feeds evaluates all raw materials and finished goods for their health and safety impacts during transport, storage, production, distribution, and use. The company maintains a comprehensive Product Stewardship process and network, including a database for impact assessments, product registration, classification, and labeling. The company therefore considers all its significant product categories to be assessed for health and safety impacts and for improvements.
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Livestock Feeds takes pride in the fact that there has been no incident of non-compliance concerning health and safety in the reporting year.
GRI 417-1	Type of product and service information required by the organization’s procedures for product and service information and labelling, and percentage of significant products and service categories subject to such information requirements	Livestock Feeds has robust standard operating procedures and policies that govern 100% of our sourcing contracts with suppliers. We provide detailed nutrition labels on 100% of our products. All labels are reviewed and approved by the National Agency for Food and Drug Administration and Control (NAFDAC). We provide proper handling and safety instructions for 100% of our products through online, packaging, in-store and/or customer communications.

TOPIC-SPECIFIC STANDARD DISCLOSURES		
SPECIFIC STANDARD DISCLOSURES	STANDARD DISCLOSURE TITLE	LOCATION/ DESCRIPTION
MATERIAL ASPECT: MARKETING AND LABELING		
GRI 417-2	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	In 2025, we had zero (0) recalls related to product and service information and labelling.
GRI 417-3	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by type of outcomes	None
GRI 418-1	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Livestock Feeds received no complaints regarding data breaches of customer privacy and loss of customer data from outside parties or regulatory bodies. Similarly, the company is not aware of any identified leaks, thefts, or losses of customer data.
MATERIAL ASPECT: SOCIO-ECONOMIC COMPLIANCE		
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	Livestock Feeds did not receive any monetary fine in 2025 related to sanctions for non-compliance with laws and regulations.

To learn more about sustainability at Livestock Feeds Plc, visit:
www.livestockfeedsplc.com

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