

# Annual Report 2025



CONNECT TO GROW



**Flowers give colour to life, offering joy, comfort and hope. Plants give necessary green oxygen to our living and working environment.**

**For over a hundred years, Royal FloraHolland has fulfilled the central position in this chain of green happiness. As a cooperative of growers, we have grown in those years to become the largest international B2B floriculture platform. Together, we strive for the best quality fresh flowers and plants at an optimal price.**

**In 2025, we brought together supply and demand of a wide variety of flowers and plants on a modern logistics and digital platform. In this way, we efficiently join forces and support the entrepreneurial strength of growers and buyers.**

**And meanwhile, we promote sustainability in the floriculture chain: from breeder and grower to trade, retail and retailer. More than ever, we are driven by healthy products and responsible production methods.**





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# Royal FloraHolland

## Growth through connection

Just as a bee and a flower help each other, we believe in relationships that bring value. The bee provides pollination; the flower offers nectar. Together, they enable growth. We do the same with our members and chain partners: together we are strong.

[This is Royal FloraHolland](#)

[Key figures 2025](#)

[Value creation model](#)



# This is Royal FloraHolland

## One Association - One Joint Company

Royal FloraHolland is a cooperative - an association of growers operating as a single joint company. Our main focus is the position of the grower in the supply chain, both now and in the future. This is why members cooperate, based on their common business. With an average of approximately 100,000 clock transactions every day and with annual product sales exceeding five billion euros, Royal FloraHolland is the leading international B2B floriculture platform. We bring buyers and growers together, and assist them through our digital and logistics platform by facilitating their transactions, offering customised logistics and supportig them with smart business solutions. In doing so, we make a diverse range of 11,455 flower varieties and 12,069 plant varieties available to the market.

Some 3,274 employees work across our physical hubs at four locations in the Netherlands: Aalsmeer, Naaldwijk, Rijnsburg and Eelde. Additionally, our subsidiaries employ around 416 people, and we actively participate in Plantion and Veiling Rhein-Maas. In the Netherlands and abroad, 4,096 growers and 2,235 buyers utilise our services.

## The cooperative

As members of the cooperative, growers have been joining forces for over a century. The cooperative's objective has remained unchanged: maintaining a future-proofed position of growers in the supply chain. This is expressed by means of optimal pricing of flowers and plants for both growers and buyers at the lowest possible cost. To achieve this, we operate a digital and logistics platform offering services in seamless trading, customised logistics, and smart business solutions.

We support growers and buyers in conducting business in an ever-evolving global market. With members from Europe, Africa and South America, alongside buyers from numerous countries, we are the leading platform in the international floriculture sector. Our collective strength delivers significant benefits to growers. Our members are represented by a Members' Council. Royal FloraHolland involves its members in policy and important decisions as well as the Members' Council itself, including the Members' Council committees. Members actively participate in policy discussions and major decisions through members' sessions, product committee meetings, specific (thematic) meetings and meetings convened at members' request, and in other ways. In addition, the Supervisory Board also has an important role, with five of the nine Supervisory Board seats earmarked for RFH members and the chairmanship role earmarked for an RFH member. This ensures that choices and solutions prioritise the collective interests of our members.

## The strength of the collective

- Together, and each individually, we are making our business sustainable, innovating and digitising so as to collectively contribute to a liveable planet and future-proofing our cooperative.
- Together, we are stronger in the market by actively supporting the RFH strategy in day-to-day business and by the breadth of the joint product range available to all buyers.
- Together, we can bring supply and demand together and reach a wider pool of buyers.
- Together, we achieve greater supply chain efficiency and economies of scale.
- Together, growers have fewer worries thanks to secure handling of (financial) transactions.
- Together, we pool and share knowledge and remain ahead globally in the floriculture business.
- Together with other organisations in the floriculture sector, we represent the interests of the industry.
- Together, we have a voice.



# Key figures 2025

Financial	<b>Product revenue</b> (in € mln) <span style="float: right;">+1%</span> <b>5,410</b>   5,346	<b>Operating income</b> (in € mln) <span style="float: right;">+2%</span> <b>493</b>   485	<b>Profit after tax</b> (in € mln) <span style="float: right;">+ &gt;100%</span> <b>12.4</b>   5.4*	<b>Solvency %</b> <span style="float: right;">+2 %-punt</span> <b>27%</b>   25%*
	<b>Number of employees **</b> <span style="float: right;">-3%</span> <b>3,274</b>   3,383	<b>Engagement**</b> <span style="float: right;">-0,1</span> <b>7.5</b>   7.6	<b>FSI compliant certification % product sales</b> <span style="float: right;">+5%-punt</span> <b>78%</b>   73%	<b>Greenhouse gas emissions Scope 1 and 2</b> (in tons of CO <sub>2</sub> equivalents) <span style="float: right;">+3%</span> <b>17,917</b>   17,466
Operational	<b>Transactions</b> (in thousands) <span style="float: right;">0%</span> <b>43,032</b>   43,042	<b>Completed trolleys</b> (in millions) <span style="float: right;">-2%</span> <b>10,230</b>   10,423	<b>Transactions delivered within agreed end time</b> <span style="float: right;">+3%-punt</span> <b>99%</b>   96%	<b>Flowers and plants varieties traded</b> <span style="float: right;">0%</span> <b>23,524</b>   23,447

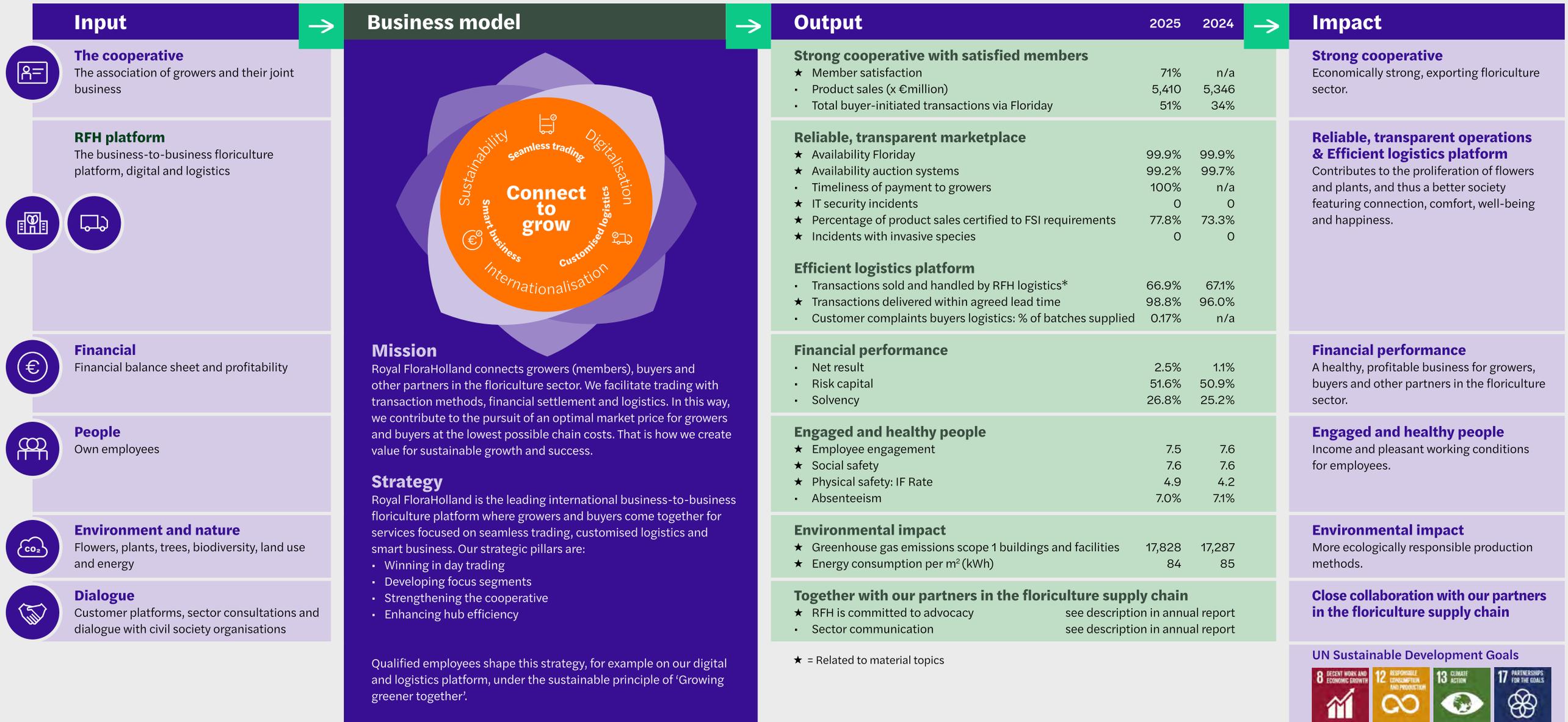
\* The 2024 figures have been revised for the purpose of comparison. \*\*This concerns the figures of Royal FloraHolland excluding the participations.



# How we create value

This value creation model shows how Royal FloraHolland adds value with its resources and services for growers, buyers, employees, partners in the floriculture industry and society.

The value creation model indicates how our activities and objectives are related. How we contribute to an innovative, sustainable floriculture sector with long-term prospects.



★ = Related to material topics



# Management report

## The power of collaboration

A plant does not grow on its own. Water, light and air work together to help it grow and bloom. At the same time, the plant contributes to a healthy living environment. This is how we view collaboration: by strengthening each other, we enable sustainable growth.

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# Foreword

Dear members, growers, buyers and other relations,

We are proud to present this annual report on 2025 and the results achieved. 2025 was a challenging year, not least because our CEO, Pieter Bootsma, suddenly took ill. Of course, this was a huge shock for all of us. As employees, members, customers and other partners of Royal FloraHolland, we jointly put our shoulders taking responsibility and redoubled our efforts.

Royal FloraHolland can look back on a successful and decisive year. We tightened our strategy with Strategy 2030, building on the course chosen in previous years, and have made clear strides in implementing this strategy. We also launched an ambitious investment and sustainability programme for our buildings and facilities and further developed Floriday as the digital platform for the floriculture sector.

In addition, we launched an ambitious investment and sustainability program for our buildings and facilities and further expanded Floriday as the leading digital platform for the floriculture sector. Meanwhile, we saved costs wherever possible and implemented a restructuring process that will make us more decisive. Royal FloraHolland ended 2025 with a positive operating profit after tax of €12 million.



David van Mechelen  
Interim CEO  
Royal FloraHolland

*“2025 was a challenging year, but at the same time successful and decisive.”*



## Strategy 2030

Royal FloraHolland's Management Board and management team set a tightened course for the company in 2025: Strategy 2030. With it, Royal FloraHolland will largely continue to build on the course already taken to strengthen the position of the cooperative and its members. With that same goal in mind, further development of the RFH digital and logistics platform is and will remain our priority. We are also improving our services to members, growers and buyers by innovating, offering new services, further advancing sustainability as a company, increasing organisational efficiency and developing growth opportunities. There are also exciting growth opportunities for us internationally. You can read more about Strategy 2030 later in this report.

## The floriculture sector

Consolidation has marked the floriculture sector for several years. The number of Royal FloraHolland members is falling, at the same time the average product sales per member are increasing. Floriculture production in the Netherlands has remained almost stable. Growth is now mainly limited to other continents, with production increases in Africa, Latin America and Central Asia, and sales growth in the Middle East and Central Asia. Our RFH platform is designed to facilitate this international trade, including by adapting to local market conditions.

## Commercial organisation

In early 2025, we strengthened our commercial organisational structure, focusing on tailored services for growers and buyers. The first results show that by doing so, we are actually better meeting growers and buyers' specific needs and thinking and acting in a more market-oriented way. The growers' product range better matches demand and we are bringing new services to the market, such as Floriday Daytrade (see below), which helps growers do business. Through strategic partnerships with buyers nationally and internationally, we create new business opportunities for them.

## The Real Estate Master Plan

One of the key achievements in 2025 was the launch of the Real Estate Master Plan. With this investment and sustainability programme, we are preparing our hubs for the future. We are carrying out deferred maintenance, investing in making existing buildings and facilities more sustainable and developing sustainable new buildings. We will make the space for RFH services at the logistics hubs more compact and efficient by reorganising buildings. This saves us costs and resources and frees up additional space for lease to customers. Due to strong demand for space, we are expanding in Aalsmeer-Oost. Everyone using our hubs will benefit from more modern accommodation with better working conditions due to better lighting and cleaner air. Also, there will soon be no more diesel vehicles operating inside our premises. Logistics will also become more efficient with more docks and fewer indoor movements.

## Pieter Bootsma

The temporary absence of our CEO Pieter Bootsma in early July 2025 was a setback for Royal FloraHolland. The appointment of David van Mechelen (CFO) as interim CEO and the extraordinary efforts of the management team and all other colleagues enabled us to ensure continuity of operations. From 5 January 2026, Anton Sandler started as interim CFO, bringing the executive team and management team back to full strength. Meanwhile, Pieter Bootsma is working on his gradual reintegration. All measures involved close cooperation with the Supervisory Board.

The Real Estate Master Plan covers a 15-year period with an investment peak in the first five to six years. It is linked to a clever financing plan to minimise the financial burden on members. Both the Supervisory Board and Members' Council endorsed the Master Plan in 2025.

## Expansion and sales

In 2025, we started construction of the second property at Aalsmeer-Oost and have also contracted parties for the construction of several more properties. We will continue this further expansion in 2026. At the start of 2026, we embarked on talks with additional parties interested in setting up in Aalsmeer-Oost. In early 2025, we sold the 'Bloemblad 2' site in Naaldwijk to the municipality and we sold another real estate property in Naaldwijk to a party that wants to settle long-term at our physical hub in Naaldwijk.

## Digital platform

In 2025, we expanded Floriday, the hub of our digital platform, with new services. The number of buyer-driven plant transactions increased to 75%. While adoption in flowers is slower, there too, trade through buyers grew on average by about six percentage points to 13% this year. Based on direct talks with major buyers, we expect this percentage to increase significantly as early as 2026. We also introduced a new proposition for day trading with Floriday Daytrade. This proved to meet a need: 66 growers joined, and there is a waiting list of several hundred growers who will also get access to Daytrade in 2026.

Royal FloraHolland valuing innovation is also demonstrated by the introduction of an AI lab. With it, we encourage the use of AI among employees and the deployment of AI tools within the company is being expanded. Employees are also receiving training on how to use AI. Over time, this is expected to provide better, faster service, cost savings and smarter data use.



## Logistics platform

In 2025, Royal FloraHolland improved the reliability of the logistics supply chain for flowers and plants. We further expanded order picking and introduced new sustainable packaging materials. The efficiency of the logistics process improved by 5% through better use of (temporary) staff, innovations and a reallocation of tasks. A good balance of cost, quality and customer satisfaction remained a priority in the development of the logistics organisation.

Floriway showed a €3 million improvement in earnings by 2025, although that was still not enough; the loss came to €0.9 million. We had processes sorted better, which allowed us to work more efficiently. We will continue to do so in 2026.

## Sustainability

Sustainability is an integral part of the business activities of our cooperative, as well as in those of our individual members and growers. There have been many great and important achievements in this area in recent years, developments we can be very proud of. And yet this is never finished; we need and want to keep moving, always gradually improving. The societal debate on sustainability in our floriculture sector is intensifying. We see this development as a confirmation, encouragement and a responsibility to keep going with things like reducing the use of plant protection products, water, packaging materials and energy. The priorities we focus on in this context follow from the dual materiality analysis we conducted with our stakeholders. Sustainability also has an important place in our investment plans, in line with our ambition.

The sustainability report, which forms part of this annual report, shows that we are taking responsibility in the areas of environmental, social and governance, even as the obligation to comply with the Corporate Sustainability Reporting Directive (CSRD) has been postponed by the European Union. This is reflected in the transparency we provide on our operations, as a cooperative and as a company.

A tangible example of our efforts is the certification according to the requirements of the Floriculture Sustainability Initiative (FSI), which ensures transparency on sustainability. To better cater to the business operations of small-scale growers, a small-scale grower scheme was developed in 2025. At year-end 2025, 78% of sales traded through Royal FloraHolland was certified according to FSI requirements. Our aim is 100% certified sales. We are working towards this goal step by step with our growers and buyers. Collaboration in this is key to achieving the objective.

Our Sustainability Board holds monthly discussions on the progress of sustainability measures and makes decisions on strategic plans and operational implementation. In 2025, for instance, we took measures to further reduce CO2 emissions and reduce plastic and water use. One example is the new Fc555 bucket for barberton daisies, which is now produced using less energy and chemicals. There are also initiatives to reduce the use of single-use plastic packaging

and promote recyclable materials instead. Finally, sustainability is one of the main pillars under the Real Estate Master Plan mentioned above.

## Greater efficiency

The Fit for Future and RFH 2.0 programmes, which we started before 2025 to cut costs and make the organisation more efficient, ran on schedule this year. Approximately 70% of the programmes were realised and they are delivering significant cost savings. RFH 2.0 is now part of the Real Estate Master Plan and contributes to a more efficient logistics and logistics resources floor area use.

## Eelde

Declining volumes and high costs forced us to resolve in 2025 to close our hub in Eelde as of 1 July 2026. This was not an easy decision. Thanks to the committed efforts of our employees, growers and buyers, we will still handle the 2026 peak period in Eelde. In the time up to the closing date, we will try to point our growers and buyers towards new sales and procurement channels. We will support our employees through an outplacement process.

## Outlook

A rate increase of around 3% is planned for 2026, including a limited higher commission for the financing of the Real Estate Master Plan. For 2026, despite pressure on prices and volumes, we again expect a stable financial result, aided by cost savings. Together with our members, as well as within our own common company, we are continuing discussions and initiatives to take additional and new steps on sustainability and providing transparency on it.

Finally, I would like to express my gratitude and appreciation. I especially thank the Supervisory Board, Members' Council, members, suppliers, buyers and other partners for their collaboration in 2025 and the trust placed in Royal FloraHolland. Together with the Board, management team and employees, we will make every effort to keep developing and innovating the Royal FloraHolland cooperative and our platform, so as to stay relevant to members, captains, buyers, employees and other partners. Together, we keep the floriculture sector healthy and successful.

## David van Mechelen,

Royal FloraHolland interim CEO



# Financial results and notes

**Royal FloraHolland wants to be a financially healthy cooperative, focused on sustainable long-term value creation. FY2025 was a strong financial year with an operating result that was significantly higher than last year, thanks to a tight budget and concrete cost efficiency measures. For 2026, the goal is to maintain a structurally positive financial result.**

## Higher product turnover but fewer trolleys supplied; increasing share of clock pre-sales

Product sales increased by 1% in 2025 compared to 2024 to €5.4 billion (2024: €5.3 billion). This was mainly due to the increase in the average unit price for both flowers (3%) and plants (1%). The number of products sold decreased by 2%, largely driven by the lower number of flowers sold (- 2%), but partly offset by an increase in the number of plants sold (1%).

The decline in sold products was mainly due to 3% less sales through the clock. The number of products sold in the direct channel was almost the same as last year. The clock share (auction and clock pre-sales) of total products sold decreased 0.7% to 50.0% compared to 2024. The share of clock presales (5.5%) shows an upward trend; +0.5% compared to 2024. The load level in 2025 was higher than in 2024 (+0.8%), resulting in 4% fewer clock trolleys being supplied in combination with the 3% lower volume on the clock.

The combination of higher product prices and rate adjustments but a decline in the number of units sold and clock trolleys supplied led to a net increase in sales and volume-driven revenues. Revenue from the rental of packaging and trolleys was stable. Real estate rental revenue and new services show an increase compared to 2024. Both lower volumes and loss of customers from 2024 and 2025 led to declining Floriway revenues.

Royal FloraHolland's total revenues increased by €9 million to €493 million in 2025. The result from the sale of properties in 2025 was €11 million (2024: €7 million).

## Lower wage costs, other operating expenses flat

In 2024, the Fit for Future programme was initiated to develop Royal FloraHolland into a healthy, strong and future-proof platform organisation. The implementation of the new operating model and efforts to achieve a flatter and simpler organisational structure resulted in a more effective and efficient organisation in 2025. As a result, a cumulative indirect staff reduction of around 75 FTE was achieved at year-end 2025. Despite the 4%

wage increase in line with collective bargaining agreements, wage costs fell to €231 million, down €9 million from 2024. In addition to Fit for Future, improved productivity and lower work supply also contributed to the decrease in labour costs. The efficiency measures implemented by Floriway caused labour costs to fall by 20%, more than the 10% drop in volume.

Despite the cold spring, energy costs showed a decline for the second year running, from €20 million in 2024 to €18 million in 2025. This decrease was mainly due to lower energy purchase prices, but also by energy-saving measures and more conscious energy use, and despite rising energy levies.

Other operating expenses (excluding energy) rose by €2 million to €136 million. Tight cost efficiency control has reduced the regular, other operating expenses, despite cost increases from suppliers. At the same time, a number of one-off cost items resulted in higher general costs in 2025. Efficiency measures reduced Floriway's other operating expenses by 10%.

## Rising EBITDA and positive result after tax

The operating result before interest, depreciation and amortisation (EBITDA) was €108 million, up from 2024 by €18 million, mainly due to higher revenues and lower labour costs. Depreciation and amortisation increased to €62 million due to higher investments in line with the Real Estate Master Plan. See page 33 for more information on the Real Estate Master Plan. The operating result was €19 million (3.9% of revenues) compared to €11 million last year. The reported result after tax was €12 million (2.5% of revenues); €7 million (1.4%) up from 2024.

The underlying result after tax, excluding exceptional income and expenses, was €14 million (2.9% of revenues); €11 million (2.3%-point) higher than in 2024. This is explained by three special items in the 2025 result. The pre-tax result from real estate sales of €11 million in 2025 was €4 million higher than the previous year. Moreover, a provision for closure costs of Eelde in the amount of €4 million was created in 2025. This amount is equal to the provision for Fit for Future, which was included in the result in 2024. Finally, a €7 million impairment of the goodwill of Floriway was recognised in 2025.



## Positive cash flow, no drawdown on credit facility at year-end 2025 and solid balance sheet

Cash flow from operating activities increased to €115 million (2024: €105 million), mainly due to the higher operating result and changes in working capital. Cash flow from investing activities improved to €58 million negative (2024: €74 million negative), mainly due to higher divestments in 2025. Cash flow from financing activities at €25 million negative remained the same as in 2024.

In 2025, investment in tangible fixed assets was €70 million, €10 million higher than in 2024. The increase in investments was related to the launch of the Real Estate Master Plan, through which we are investing in regular and deferred maintenance, making our land, buildings and facilities more sustainable and building new additional floriculture business space in Aalsmeer. In 2025, a start was made on accelerating the implementation of deferred maintenance (€32 million maintenance investment in 2025, up from €19 million in 2024).

The balance sheet total increased by €16 million to €775 million (2024: €759 million). The positive result led to increased equity, increasing solvency<sup>(1)</sup> to 27% (2024: 25%). Risk bearing capital decreased to €378 million (2024: €380 million), mainly due to the redemption of 'B' depositary receipts from the 2017 year, which was higher than the retained year 2025. The risk capital ratio<sup>(2)</sup> increased to 52% (2024: 51%), primarily due the decreased balance sheet total corrected for cash and cash equivalents. This is within the established range of 45% to 55%. The net debt ratio<sup>(3)</sup> at 0.0 was well within the 3.5 norm. At year-end of 2025, there had been no drawdown on the available credit facility. This makes the unused portion of the available credit facility €210 million.

## Outlook

Royal FloraHolland performs scenario analyses with a multi-year horizon and analyses strategic risks every year. Besides implementing the current strategy, various plans are developed to remain financially healthy, even in the event of less favourable market conditions within the floriculture sector. Stakeholders are actively involved in this process.

Royal FloraHolland's objective is to achieve an average net profit of 2% of revenues excluding exceptional income and expenditure from 2027 onwards. Drastic cost control measures resulted in a net result above 2% in 2025. Based on expected pressure on prices and volumes combined with a limited increase in rates, net income for 2026 is estimated at 1% of revenues.

1 Calculated as: (group equity/balance sheet total excl. cash and cash equivalents).

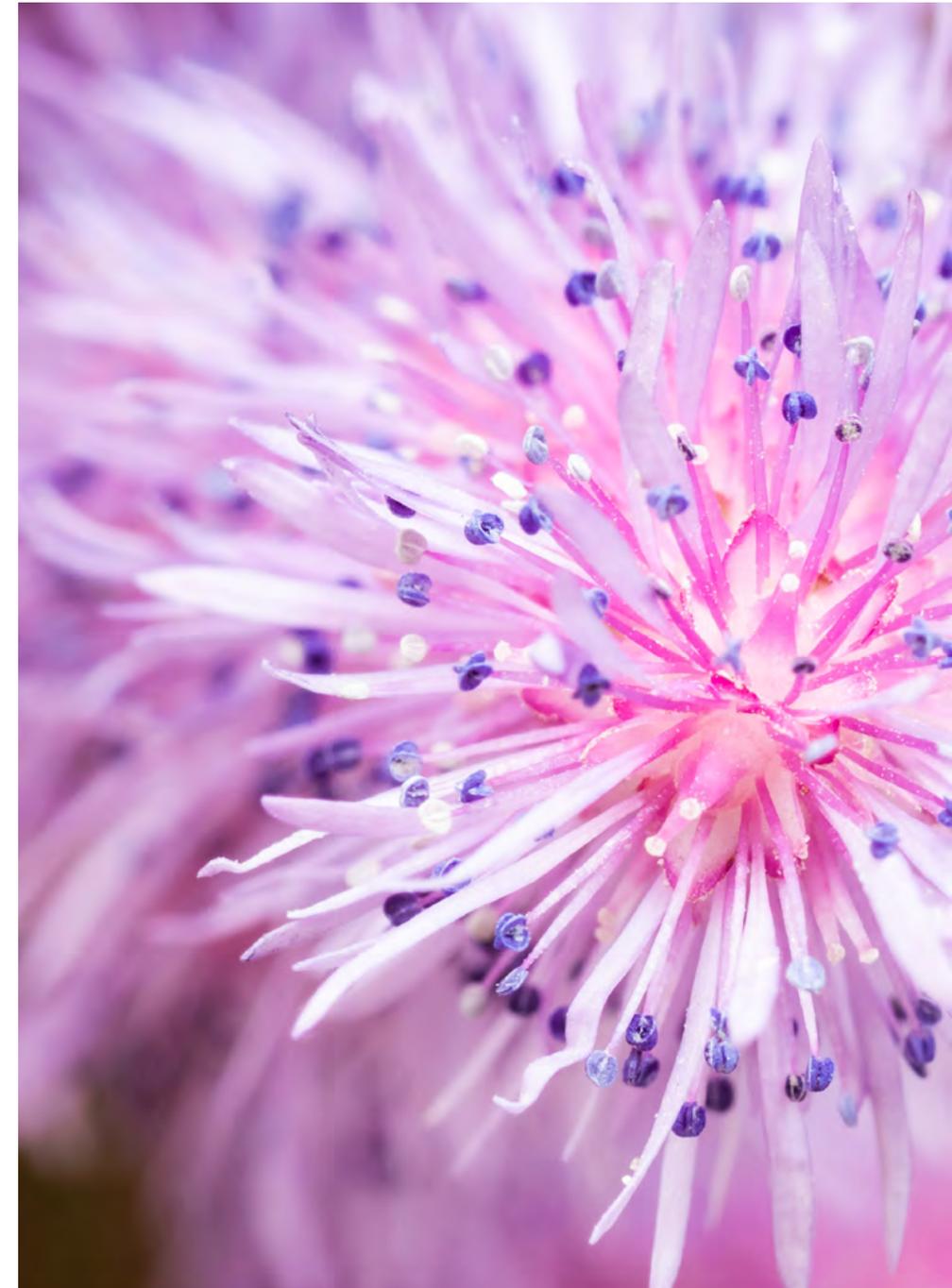
2 Calculated as: (group equity/depositary receipts B/C/D)/balance sheet total excl. cash and cash equivalents.

3 Calculated as: ratio of bank financing/cash flow EBITDA.

1 Calculated as: (group equity/balance sheet total excluding cash and cash equivalents).

2 Calculated as: (equity + depositary receipts B/C/D)/(balance sheet total excluding cash and cash equivalents).

3 Calculated as: bank funding/cash flow EBITDA ratio





TRADE FAIR AALSMEER

**“If you want to stay relevant as a fair, you have to keep innovating. The market is changing rapidly and the challenge for us is to stay attuned to it. And we couldn’t achieve that without our colleagues in other departments.”**

Britt Bakhuizen, Royal FloraHolland event manager

**29.000 m<sup>2</sup>**

Exhibition area

**22.000**

Visitors approximately

**142**

Countries visitors come from

**693**

Exhibitors



# The company Strategy

**In 2025, Royal FloraHolland tightened its business strategy under the heading ‘Strategy 2030’, with the collective strength of our members and their collective supply, and with its own B2B floriculture platform at its centre, we offer growers and buyers services focused on seamless trading, customised logistics and smart business solutions.**

We offer predictable and reliable solutions that meet the commercial and logistical needs and requirements of growers and buyers. The Strategy 2030 rests on four pillars. The various components of each pillar are described in this annual report.

## Winning in daytrade

- Digital auctioning
- Central auctioning
- Multi-transaction auctioning
- Floriday Daytrade

## Develop focus segments

- International trade
- Retail, tulips and tree nurseries
- Hardware

## Strengthen the cooperative

- Member packages and suppliers
- Tariff framework restructuring
- Code of conduct
- Policy enforcement
- Collaboration and advocacy

## Hubs efficiency

- Maximum logistics efficiency
- Real Estate Master Plan
- Automation and robotisation
- Hub signature
- Peak shaving
- Third party policies

We can fulfil these ambitions through:

## The digital platform

- [Adoption Floriday](#)
- AI Lab
- Transition to decoupled IT infrastructure

## The logistics platform

- Real Estate Master Plan
- Future location scenarios
- Joint ventures collaboration
- Floriway

## People and organisation

- Fit for Future
- Committed and fit people
- Organisational development
- Attractive employer

## Growing Greener Together

- Transparent marketplace
- Habitable planet

Double materiality priorities

## The RFH platform

The RFH platform consists of a digital platform (including Floriday) and a logistics platform (hubs). The two are closely linked through our services. On the digital platform, transactions take place based on various trading forms: clock, clock presale, direct day trading and futures trading. Arrangements are made for logistics services and resources and this is where the financial settlement is processed. Physical supply and delivery of flowers and plants take place on our logistics platform.



## Our customer promises

With our three customer promises, we lay a foundation for members, growers and buyers to do business successfully.

### Simplified dealmaking

Simplified dealmaking starts with growers and buyers finding each other quickly. Royal FloraHolland offers access to a wide and deep range of flowers and plants. We are continuously improving and innovating trading opportunities, aiming to making buying and selling flowers and plants in the floriculture sector easier for growers and buyers internationally.

### Customised logistics

Logistics connects the floriculture supply chain, from grower to buyer. As a hub in the supply chain of fresh products, Royal FloraHolland sees an opportunity to organise it in a smarter and more customer-focused way and to respond to increasing detailed operations. In collaboration with other logistics service providers and linked to Floriday, we are building a logistics network and offer full-service logistics, both domestic and international.

### Smart business

Entrepreneurship has many aspects, such as payment security, expansion of business space and availability of sales and marketing capacity. To help growers and buyers, we offer a wide range of services for payments, consultancy, fairs and real estate. This is how we help growers and buyers do business smartly and securely.

## Sustainability board

Sustainability is an integral part of Royal FloraHolland's operations and decision-making processes. Since 2023, Royal FloraHolland has had a sustainability board. This committee consists of the Management Board and members of the management team including, of course, those directly responsible for sustainability policy. Monthly meetings take place on the progress of Royal FloraHolland's efforts and decisions are made on strategic plans and operational implementation. In 2025, the sustainability board discussed the double materiality analysis, the Real Estate Master Plan (including climate mitigation of buildings, facilities and transport), circularity of packaging and certification according to the FSI Basket of Standards ([see here](#)).

## Certification

As of 1 January 2026, the vast majority of the supply of flowers and plants traded and settled through the RFH platform must be certified. Excepted are holders of the Clock Focus membership package for which an effective date of 1 July 2027 applies. Working towards 100% certification in stages is an important step towards transparency on sustainability based on responsible cultivation of flowers and plants. To better cater to the business operations of small-scale growers, a small-scale grower scheme was introduced in 2025, which will allow small-scale growers to go through a simpler and more affordable certification process.

## Sustainability in RFH company

A more sustainable floriculture sector starts with us. Every year, Royal FloraHolland takes measures that contribute to a liveable planet, a reliable and transparent floriculture platform and vital and committed employees. In addition, Royal FloraHolland of course engages in conversation with members and other partners about opportunities to make production in the floriculture supply chain more sustainable. Some examples include:

- The Real Estate Master Plan Sustainability measures form an important foundation for the master plan, such as replacing gas boilers with heat pumps, and installing solar panels and LED lighting. For more information on the [Real Estate Master Plan](#).
- Energy management.
- Employee code of conduct.
- Sustainable procurement policy.
- Sustainable logistics. Such as making our logistics resources more sustainable, e.g. packaging and transport.
- Waste management at our hubs with our own waste treatment and container-washing unit.
- Improving biodiversity on and around RFH sites.
- Promoting and developing reusable packaging (reduce raw materials in the procurement process).



# The cooperative Strategy

**The cooperative strategy 'Together in our cooperative' was developed by the members' council in consultation with members. The corporate strategy (Strategy 2030) is in line with the strategy of the cooperative as a whole. In doing so, both in the association and the company, we are strengthening our goals of being a financially healthy cooperative for members and building the largest B2B platform in the floriculture sector.**

Fundamental to the cooperative strategy is a long-term vision of the Members' Council that sets out how the cooperative of floriculture growers will remain healthy with its key goal of ensuring the grower has a good position in the supply chain, now and in the future. We do this by building the floriculture platform together. This will help to keep Royal FloraHolland attractive and add value for growers and buyers. The cooperative strategy consists of four building blocks:

- Strengthening the network effect
- Offering member packages
- Making membership more attractive
- Value creation by the company

For the cooperative, communication with members, member loyalty and dialogue with members are vital. Much attention is paid to how it keeps members engaged and remains in communication with them.

## Membership packages and rates

In early 2024, Royal FloraHolland introduced member packages, in consultation with the Members' Council. The aim was to strengthen the benefits of cooperative membership. Each individual member can take full advantage of the services most relevant to her or him at an appropriate price. Growers decide for themselves which package best suits their needs, requirements and business operations.

In 2025, in consultation with the sounding board group of the Members' Council, the full Members' Council and members during member sessions (autumn 2025), the rates system and package structure were further explored. The aim is to introduce a follow-up step in the rates system as of 2027 so that rates are balanced with the latest developments and appropriate for members, both in the Netherlands and abroad.

## Floriculture Trend Report

In 2025, Royal FloraHolland twice published a [Floriculture Trend Report](#). In this 'floriculture industry barometer', we ask growers and buyers their opinion on developments in the sector. This includes topics such as sustainability, digitalisation and innovation, complemented by key market data and Royal FloraHolland's views on these topics. The report gives growers and buyers insight into where they stand compared to other market players. The trend report also offers Royal FloraHolland the opportunity to bring facts and views from the floriculture sector to the attention of the media and civil society organisations. Together, these insights constitute a barometer of the sector: where are we now and where are we going?



## Enforcement

Extra attention was paid to policy enforcement in 2025. This is important to maintain a level playing field for all members of the cooperative. Members must be able to rely on the rules being respected by everyone. This increases the collective trust and credibility of the cooperative. As part of enforcement, the checks on 'Outside the Auction' (BVO) were expanded in 2025.

## Code of Conduct

As part of its reputation management and sustainability policy, Royal FloraHolland is a signatory to the IMVO covenant (industry parties including the government), thus conforming to 12 principles for corporate social responsibility. The code of conduct is the concrete translation of these principles into rules of conduct within the cooperative and the company, and thus contributes directly to the strategic pillar: Strengthening the cooperative. The reason for developing the code of conduct lies in the growing social and industry expectations in terms of responsible, transparent and sustainable entrepreneurship. There have also been incidents among members and at the hubs that pose risks to the reputation of the cooperative and the industry, the social and physical safety of employees and users of RFH facilities. Thus, the code of conduct affects not only individual entrepreneurs, but the collective interest of the cooperative and the industry's reputation. The code is scheduled to be implemented further in 2026 in consultation with the members' council and the Supervisory Board. The code of conduct enhances the industry's image and the integrity of the cooperative and its members.

## Campaign: Together we are strong

In 2025, we reflected on what 'Together we are strong' means during membership sessions and the Cooperative Day on 11 December in Aalsmeer. A video featured several growers discussing innovation, member participation and the collective power of the cooperative.

Since 1911, we have been united by a shared conviction. What started as a collective of forward-thinking growers has grown into a powerful international cooperative in which entrepreneurs find, help and inspire each other. Royal FloraHolland is more than just an international floriculture marketplace. It is a community, a place where professionals with a love for their flowers and plants and respect for each other do business together.

The cooperative represents a sustainable way of working together - during daily work at the nursery, by sharing knowledge or participating in committees. Together, we believe in the power of the collective. We pass on our common strategy with shared rules from generation to generation and to new members. In a rapidly changing sector, that sense of being part of something is more important than ever. It keeps us strong.





## The cooperative

# Advocacy and communication

**Royal FloraHolland represents the interests of its members, the cooperative and the floriculture sector. Various social issues affect the cooperative and the sector, such as the use of (less) crop protection products, the energy transition, good employment practices and regulations.**

In 2025, Royal FloraHolland was involved, also on behalf of the Dutch Flower Auction Association (VBN), in policy-making in Europe, the Netherlands and at the regional level. The VBN is an association with two members: Royal FloraHolland and Plantion.

In 2025, the following themes were covered:

- **Energy.** Together with Glastuinbouw Nederland, we are committed to preventing additional taxation and pricing.
- **Trade with the United Kingdom.** In May 2025, Europe concluded the Sanitary and Phytosanitary (SPS) Agreement with the UK, which will eventually remove the current physical checks on import flows of flowers and plants, as well as the mandatory phytosanitary certificate. Together with VGB and Union Fleurs, we argued for relaxation of inspections in the months needed to implement the SPS amendment.
- **VAT rate.** The removal of the low VAT rate for floriculture products is again the subject of debate among policymakers. Together with VGB and Vereniging Bloemist-Winkeliers (VBW), we showed, backed up by the WEcR report, the impact of a higher VAT rate on turnover, employment, exports and the greening of urban areas. For now, the low VAT rate still applies. We expect this issue, in the context of the planned review of the tax system in 2026, to be back on the table with a subsequent government.
- **Q organisms.** International trade in flowers and plants is a risk for the introduction of Q organisms. An outbreak could lead to culling of flowers and plants at growers or temporary closure of our hubs. To prepare for this, we organised a knowledge session in March: 'What to do in case of a Q organism outbreak?' In 2026, we will organise a first major crisis exercise with the sector. We are also in talks with the NWWA about the conditions under which transport of host plants can continue outside the demarcated zone in case of an outbreak.
- **Uninterrupted logistics chain.** To properly represent the interests of the floriculture sector within the domestic and international logistics agenda, we work together with industry organisations such as VNO-NCW, Evofenedex and TLN (Transport en Logistiek Nederland). Making transport more sustainable and digitising logistics are recurring topics.

- **Accessible marketplace.** Periodic consultations take place with municipalities and provinces, including on the accessibility of the hubs via provincial roads. This year, Royal FloraHolland provided input on an accessibility study by the province of North Holland.
- **Lifelong Development.** In a market of scarcity, it is important to retain good people by investing in their development. Alongside Greenport West-Holland, we are working with knowledge institutes on the topic of digitalisation to better align the education curriculum with the labour market. For example, in 2025, students from InHolland carried out an assignment for Floriday.
- **Migrant workers.** The floriculture sector makes extensive use of migrant workers. Glastuinbouw Nederland took the initiative to work with industry partners to draw up an industry covenant in 2026 to improve working conditions. Royal FloraHolland is closely involved in the creation of this agreement.
- **Green Power Ahead.** The industry reputation programme 'Green Power Ahead' (2023) targets decision-makers in politics and society. We will be continuing it in 2026.
- **One voice in floriculture.** Royal FloraHolland, Glastuinbouw Nederland and Plants and Flower Foundation Holland together form the core team under the heading: 'One voice in floriculture'. This team coordinates reactive and proactive communications from the industry (approx. 12 parties) to the media. Together, we collect data and facts and have compiled industry files that support our message. Some of the initiatives in 2025 were:
  - With industry players, we informed the media during [Valentine's and Mother's Day](#) about the facts of crop protection product use and the steps the industry is taking to reduce it.
  - On the [ontdeksierteelt.nl website](#) (Dutch and English), we offer media, politicians and consumers at home and abroad facts and data about the floriculture sector from independent, objective sources.
  - Royal FloraHolland is the driving force behind, and initiator of, the nationwide campaign: '[Municipalities love flowers](#)'. On 21 November, more than 300 municipalities were presented with a flower bouquet



from the Dutch floriculture industry. Besides mayors, we also presented a bouquet to State Secretary Jean Rummenie of the Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN).

## Advocacy

Royal FloraHolland has employees dedicated to advocacy. There are also employees working full-time in The Hague and Brussels on behalf of Royal FloraHolland and the Dutch Flower Auctions Association (VBN).

In addition, Royal FloraHolland has a communications department of around 20 FTEs. Three staff members were actively engaged in the various industry initiatives in 2025.





INTERNATIONAL  
COLLABORATION

“We need the international knowledge and insights of growers, buyers, and colleagues worldwide to make Floriday the sector platform for the global flowers and plants trade.”

Edwin Gakonyo, Manager of Africa Royal FloraHolland

6  
Booths of growers from 6 African countries during African Week in Germany

9  
articles about African growers shared by Royal FloraHolland

60  
countries have active users on Floriday

211  
suppliers from Kenya, Ethiopia and South Africa active on Floriday



# Digital platform Floriday

**Floriday digitally connects Royal FloraHolland, growers and buyers. We bring together supply and demand and offer access to all deal-making channels: clock, clock presale, direct day trading or futures trading.**

Floriday has a connecting role, offering growers and buyers access to deal-making and a wide range of financial and logistics services. This makes Floriday the beating heart of Royal FloraHolland's digital strategy.

The online trading platform enables growers to offer flowers and plants quickly and efficiently and gives buyers access to a wide range of ornamental plant products. Both can use Floriday's screens or they can link up their own software package to Floriday. By offering more and more new features and services on Floriday, the platform adds value to the floriculture industry. At the same time, we thus strengthen Royal FloraHolland's position as a hub in the sector, and thus our cooperative role.

## In 2025

- Introduction Floriday Daytrade
- Increase in supply and purchasing power Floriday
- Total buyer-driven plants transactions 77% (on average)
- Total buyer-driven flowers transactions 13% (on average)
- Satisfaction with Floriday screens: growers 79%, buyers 76%
- Floriday continuity: 99.9%

### Floriday in figures 2025\* vs 2024

Turnover direct trade via Floriday	Turnover Clock pre-sales (from 2025)	Buyer-driven transactions:	Weekly transactions (direct)																								
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\*2025 averages



## More buyer-driven orders

To make floriculture and trading between growers and buyers even more efficient, we aim to increase buyer-initiated transactions. We call this buyer-driven trading. Three-quarters of plants transactions were buyer-driven in 2025. For flowers, it was 13% (target 2025: 25%).

In 2025, Royal FloraHolland introduced measures to accelerate buyer-driven flower orders. For example, the thirty largest buyers received intensive implementation guidance in linking their purchasing system to Floriday and were connected to growers. Changing processes at buyers and connecting their purchasing systems to Floriday takes time. We expect to reap the benefits of these efforts in 2026.

## More purchasing power

As of the end of 2025, Floriday will be the only place where buyers can find all the supply. The addition of clock presales and Floriday Daytrade (see box) means more offers can be found on the platform. We said goodbye to the FloraMondo and FloraXchange marketplaces in late 2025/early 2026. Both were phased out as the technologies were outdated. In addition, we want buyers to have one place to trade, which they did not until the end of 2025. Through innovation, we will remain a future-proof platform and add more purchasing power on the platform. Bringing trade together in one place also increases efficiency and thus reduces costs.

In 2026, we will also phase out Distance Purchasing (KOA). It will be replaced by the new Digital Auction (RFH Auction). For clock preparation, buyers can visit the RFH Pre-Auction app.

Buyers from abroad are also increasingly finding their way to Floriday. With Match&Connect, we help growers and buyers find each other through Floriday.

## New opportunities

Floriday keeps innovating. For instance, from 2025, deliveries can be expanded to include track and trace information. Trading opportunities for both growers and buyers have also been increased, for example through Floriday Daytrade.

The availability of the packaging register at Floriday was prepared in 2025 and will be further filled by packaging suppliers in 2026. Growers will then list in Floriday which packaging materials they use. A link will provide buyers automatically with this - soon to be mandatory - information. This will save them administrative effort. In 2026, we will look at how to link more sustainability information, such as the FloriPEF footprint, to the Floriday catalogue.

Clock delivery and direct deliveries will soon largely go through Floriday. In 2025, we said goodbye to the vast majority of Electronic Supply Form (EAB) for the clock by which a grower made it known what he was bringing to the clock. In the first quarter of 2026, the last 5% of EABs will also be phased out. Royal FloraHolland cooperates with Veiling Rhein-Maas and Plantion on this. Here too, we are saying goodbye to old technologies to offer a future-proof, efficient way of supplying on the clock.

## Floriday Daytrade

Royal FloraHolland introduced Floriday Daytrade in 2025. It allows growers to offer their flowers and plants to the market even before they have been shipped to the RFH hubs. Buyers can choose from a wide range of delivery times. In some cases, the product is in their box the same day. With Daytrade, growers reach a wider buying public with greater commercial flexibility. It is the first service based on multichannel logistics (channel-independent logistics) and underlines Royal FloraHolland's ambition to be a 'stockholding platform'. By using our hubs, growers can have smaller orders processed without organising the logistics themselves. They can deliver full trolleys to our hubs and sell them there. We can offer Daytrade thanks to Floriday, order picking and by discontinuing the Electronic Supply Form (EAB).

Floriday Daytrade was fully available in 2025 at Rijnsburg and Naaldwijk, and in Aalsmeer for product groups shipped through order picking. Around 70 growers were working with Daytrade at the end of the year, with many others expressing interest in participating. In 2026 - with the expansion of order picking in Aalsmeer - they will also have access to the new service.



### Innovations on Floriday

- Growers with multiple brands or business operations can bring their range together in one shop under the name of the sales organisation, allowing buyers to access the entire range in one place.
- Growers can specify on which RFH hub their batches will be auctioned first.
- Clock presales and Floriday Daytrade have been added to Floriday Explorer and growers' shops. Growers can also preview what their shop and range look like, including collections.
- Besides direct transactions, clock and clock presale transactions (reclamations) can also be corrected.
- Exporters can use MyShop to give their customers access to the range in Floriday. This digital environment was further enhanced in 2025 and provides access to various RFH apps if customers use them. This increases ease of use for the end-customer and exporter and gives them more insight.

### Industry Platform consultation on digitisation

Industry Platform consultations were held quarterly in 2025. In these consultations, a group of growers, buyers and Royal FloraHolland discuss how to accelerate digitisation of the industry, with maximum transparency and trust as a guiding principle. The Industry Platform is a result of a covenant signed in 2024. As the digital platform of the floriculture chain, Floriday plays a central role in this. The covenant agreed on ground rules, principles and governance.

In 2025, progress on Floriday was discussed, with particular focus on the platform's adoption among flower growers and buyers. We also looked at how to make sustainability information accessible to all parties in the chain.





## Digital platform

# International trade and growth

**By fostering international growth and trade for members, suppliers and customers, Royal FloraHolland is strengthening its digital and logistics platform for the entire industry.**

The focus is on accelerating growth in emerging markets and strengthening international supply and purchasing power on the Floriday platform. This direction is in line with our Strategy 2030 and focuses on the digitisation of international B2B floriculture trade for both direct trade and clock sales.

International growth is vital to remain a strong cooperative with a broad and deep product range. This keeps our services affordable and attractive to growers and buyers. With Dutch production of flowers and plants stabilising, we see growth potential in Eastern Europe, Southern Europe, Asia and Africa.

### Spearheads in 2025

In order to foster (international) growth, in 2025 Royal FloraHolland focused on:

- Supporting and (co-)developing digital international trade for members by adding new features to Floriday.
- Establishing strategic partnerships with individual buyers aimed at mutual benefit and increasing sustainable international trade in the European market.
- Participating with growers and exporters in international trade fairs, including IFTEX, Hortiflora, IFTF, Trade Fair Aalsmeer, Flora Expo Astana and IPM Essen.

### Match & Connect and Global Sourcing Services

With Match & Connect, Royal FloraHolland supports domestic and foreign buyers in finding products at growers that match their specific demand. Using Floriday, participating in international floriculture fairs and visiting Dutch and foreign nurseries together with buyers, for example, enables customers to trade flowers and plants internationally efficiently and easily.

Growers and buyers are thus connected in a tailored, transparent and scalable way. In addition, local Royal FloraHolland teams help buyers with direct purchasing from foreign growers, including quality control, logistics handling and registration of sustainability requirements.

### Growth in tree nurseries and tulips

In 2025, in line with Strategy 2030, Royal FloraHolland invested in the development of its platform to better align with the business operations of tree nurseries. We also worked on an experiment starting in 2026 in which a new rates system was drawn up for tree nursery suppliers to match the way they use Floriday. The results will be evaluated in 2026. This could potentially be an attractive new market for Royal FloraHolland. For the tulip product group, trade was revived by personal mediation through Trade Support after it stopped seven years ago. Mediation focuses on direct day trading in addition to clock sales and provides support for retail contracts.





## Digital platform

# Data security and cybersecurity

**Data security and cybersecurity are prioritised in all our digital activities and projects. Confidence in data and data protection are important preconditions for growers, buyers and other parties to use our services.**

**In addition, digital resilience of Royal FloraHolland and that of the floriculture industry is of great importance to ensure continuity of digital trade.**

### Data security

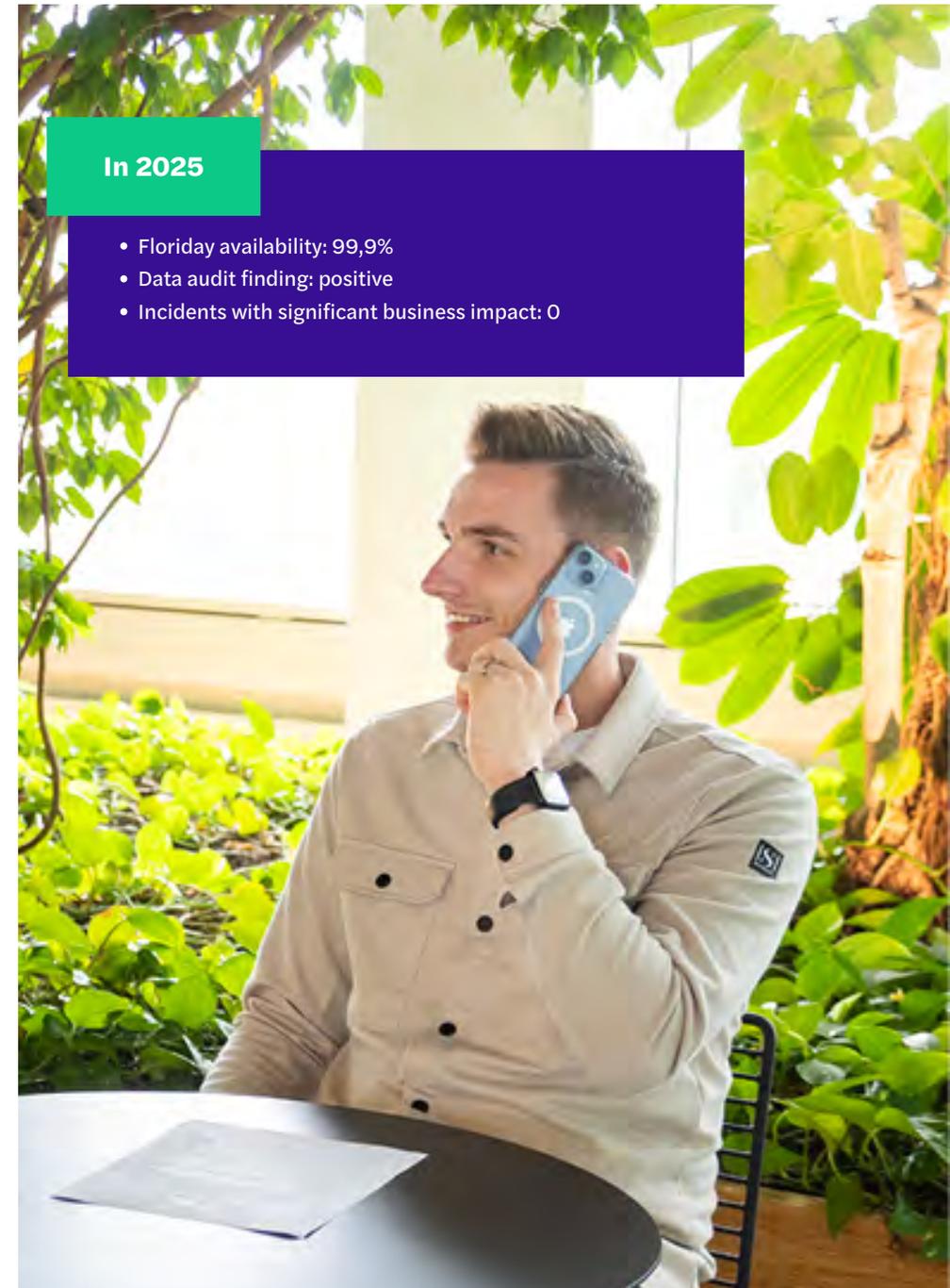
With the digital platform becoming increasingly central to the floriculture sector, data governance is vital for Royal FloraHolland. Data security and data integrity are enshrined in our information policy. This ensures the way data is used and disseminated. Royal FloraHolland complies with laws and regulations on privacy, competition and data security. A data committee consisting of growers, buyers, a transporter, an independent expert and Royal FloraHolland employees, oversees the implementation of the data and information policy.

In 2025, the data committee met four times. Among the topics discussed were: the impact of cybersecurity on companies (with an explanation from professor Erik Beulen), Royal FloraHolland's cybersecurity approach, the results of the data audit 2025, relevant laws and regulations (in discussion with legal counsel), the RFH AI Lab and the data exchange approach and AI at FM Group.

The data committee also commissions an annual audit of policy and data management, conducted by an external data auditor. This auditor concluded that in 2025 Royal FloraHolland again took effective measures to ensure the confidentiality of sensitive information and meet the highest standards of data security.

### In 2025

- Floriday availability: 99,9%
- Data audit finding: positive
- Incidents with significant business impact: 0





## Cybersecurity

In the floriculture chain, parties are closely connected. If one of the partners is affected by a cybersecurity incident or data breach, the whole industry suffers. Royal FloraHolland sets high security standards for its digital services. In 2025, as in 2024, there were no cybersecurity incidents with significant impact on business processes. Some employees did face cybercrime attempts, such as CEO fraud (criminals posing as a director or CEO to deceive employees). Fortunately, awareness among employees was high so none of the attempts led to an incident. In 2025, we again invested in employee awareness, strengthened our password policy and continued the bug bounty programme, inviting ethical hackers to test our cybersecurity.

## Cyber resilience centre

Royal FloraHolland is one of the initiators of the Greenport Cyber Resilience Centre that contributes to secure digital infrastructure for the floriculture sector. Member organisations get help to improve their cybersecurity, including expert advice, training and threat intelligence. We explicitly consider cybersecurity as a joint responsibility of the entire industry. With the RFH cyber subscription, we offer growers and buyers concrete support to increase their digital resilience. Our ambition is for digital security to become as natural to growers and buyers as fire safety. The Floriculture Trend Report shows that awareness among growers and buyers is increasing.

## Continuity

The continuity of the digital platform, (digital) auctioning and logistics process is vital to the floriculture sector. We record every minute the digital platform is unavailable, including during scheduled maintenance. Over 2025, downtime was 46 minutes (2024: 50 minutes) due to failures or scheduled maintenance. With this, we met our target of 99.9% Floriday availability. For auctions, (digital) availability in 2025 was 99.18% (target: 99.50%) and for logistics 99.88% (target: 99.50%). The latter two relate specifically to how often the logistics or auction process were hampered by an IT failure.

To ensure continuity, we keep IT landscape at the required level. The upgrade and migration of the financial system for Royal FloraHolland's IT infrastructure was a milestone in 2025. This system is the heart of our accounting department, where millions of transactions are processed every month into statements for customers and buyers. After thorough preparation, the project was delivered on schedule with minimal customer impact. With this migration, our financial system is now stable, secure and ready for further development.





### LITTLE SPIDER

“I strongly believe in collaboration. Spiders can help us phase out chemical products in glasshouse horticulture. But to make that happen, we need knowledge from each other.”

Fleur Bruinen - co-owner of Little Spider

**1<sup>ste</sup>**

Winner of Sustainability Award 2025

**552.924**

spider nets were sold in 2025 by Little Spider

**5**

employees in Little Spider

**8**

employees in Handelskwekerij Bruinen

**50**

different crops in 2025 were serviced by Little Spider

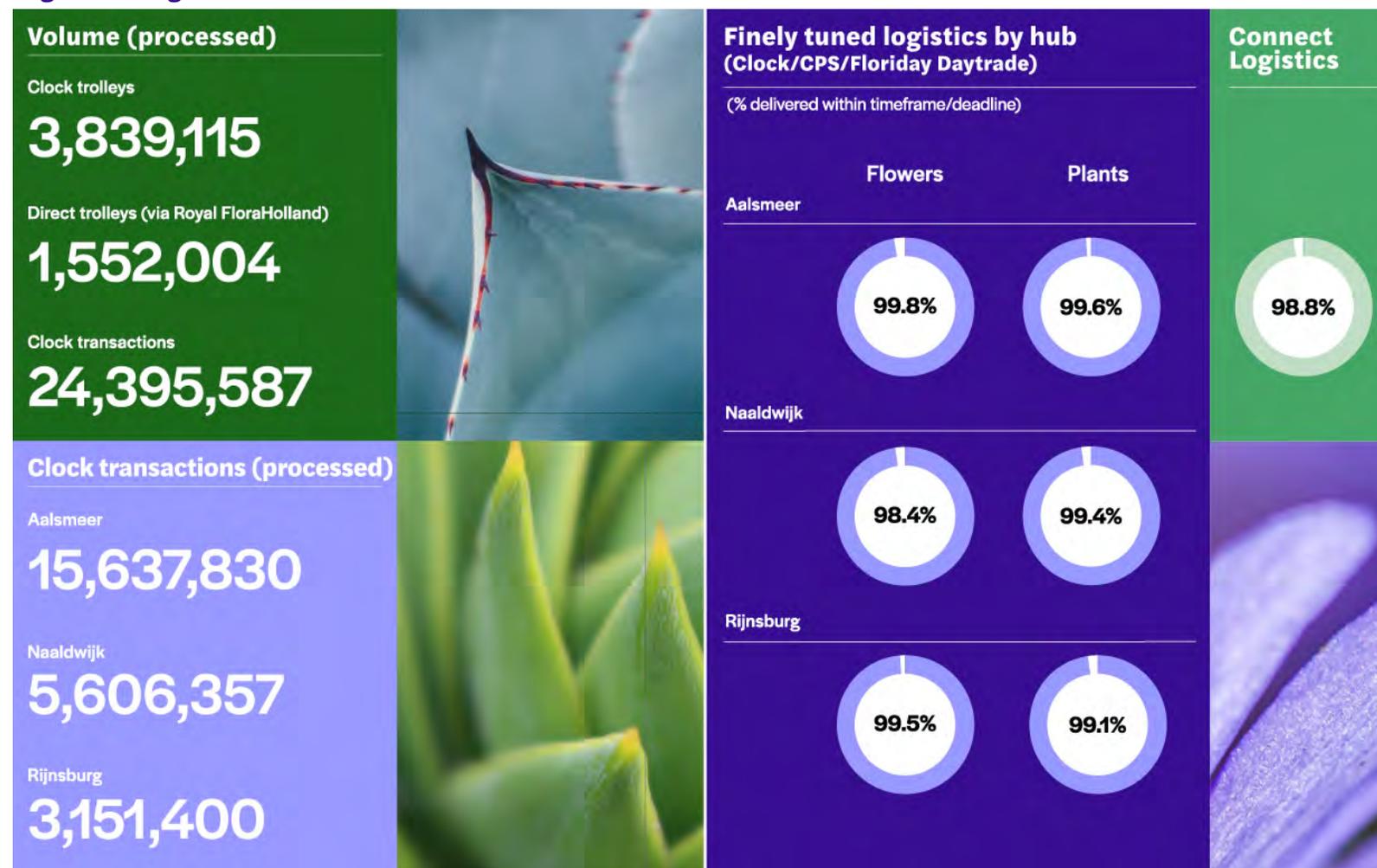


## Logistics platform

# Reliable, efficient and sustainable

In 2025, Royal FloraHolland improved the reliability, efficiency and sustainability of the logistics chain for flowers and plants. We further expanded order picking and introduced new sustainable packaging materials.

### Logistics in figures





One way we determine the quality of logistics services is based on the number of complaints from buyers whose deliveries are late or are the wrong flowers or plants. This number decreased in 2025 compared to 2024 and was 0.17% based on the total number of transactions. With this, we achieved our target of less than 0.2% complaints.

### Order picking

Royal FloraHolland has been adapting the old distribution process at all hubs since 2022. Instead of 'supply-driven distribution', we are gradually moving to 'demand-driven order picking'. This gives buyers more control over the delivery times of the flowers and plants they buy for example with Select Delivery. Order picking also opens up the possibility of new forms of trading, such as Floriday Daytrade.

The Royal FloraHolland hubs Naaldwijk and Rijnsburg, and all plants in Aalsmeer, had already switched to 100% order picking before 2025. In spring 2025, the chrysanthemum auction groups in Aalsmeer transitioned and from September a number of other product groups made the switch. Before we take the next step, we will learn lessons from previous experiences and improve the process where necessary so that the quality of service is maintained. Royal FloraHolland also expects the remaining flower product groups to switch to order picking in the second half of 2026. From then on, there will be a single logistics mode at all hubs for all product groups.

### In 2025

- Introduction of new, sustainable bucket: Fc555
- Higher logistics process efficiency: 5%
- Transactions delivered within agreed deadline: 98,8%
- Number of flowers and plants traded (on clock) on busiest day: 39 million
- Number of reported delivery complaints: < 0.2%

### Sustainable packaging

In 2025, Royal FloraHolland developed a higher bucket type, the Fc555, in collaboration with barberton daisy growers. With this new type of bucket, we reduce the use of cardboard (fewer collars needed to protect the flowers) and speed up the work process at growers and Royal FloraHolland. The bucket contains approx. 35% recycled material and has a typical lifespan of several decades.

With these and other innovations, Royal FloraHolland is preparing for the new European packaging regulation, the Packaging and Packaging Waste Regulation (PPWR), with which the European Commission aims to greatly reduce the amount of packaging waste as of 2030. To promote sustainability in the industry, Royal FloraHolland is looking at standardisation and developing alternative transport packaging.

### Peak times

Every year, the floriculture sector faces peak pressure around Valentine's Day (14 February) and in the months of March, April, May and June at the time of the various international holidays. They put considerable additional pressure on Royal FloraHolland's logistics processes. Thanks to good preparation, in collaboration with growers, buyers and transporters, and by deploying extra staff (including some 250 peak assistance shifts from office colleagues), there were hardly any delays in deliveries of purchased flowers or plants in 2025, either.

In 2025, 5 May was Royal FloraHolland's busiest day. 282,446 (2024: 315,744) transactions (clock and direct) were processed and clock presales had a record daily turnover of €3,017,315 (2024: €2,907,577). With a

delivery reliability rate (transactions delivered without complaints) of 99.8%, Royal FloraHolland can look back on a successful day.

### NATO summit

In June 2025, the Netherlands hosted the NATO summit, with implications for accessibility. By taking timely measures and making arrangements, the logistics process continued without any significant hitches. Delivery reliability averaged 99.8% in June.

### Efficiency

After reliable delivery, efficiency is a second important goal for Royal FloraHolland's logistics services. In 2025, we improved the efficiency of the logistics process by 5% through better deployment of (temporary) workers, the development of an algorithm developed in-house that continuously calculates the best pick list, and a reassignment of tasks. This also saved costs. Meanwhile, we ensured that efficiency improvements did not come at the expense of the human touch and quality.



## Logistics platform

# Floriway

**Floriway, Royal FloraHolland's transport arm, allows buyers and growers to organise shipping of floriculture products efficiently and sustainably.**

In the past, Royal FloraHolland and Floriway commissioned a strategic study by external experts to determine the future of the loss-making transport business. This study resulted in a restructuring and repositioning of Floriway. In 2025, the company was still fully engaged in this process.

In 2025, Floriway's operating result improved by three million compared to 2024, reaching an operating loss of €0.9 million. This was due to adjusting the size of the company to freight volumes and getting a better grip on processes, which allowed the company to work more efficiently. Barring special circumstances, Royal FloraHolland expects Floriway to achieve an operating profit in 2026, helped by further cost savings, more efficient planning, investment in a new IT system and volume stabilisation. By integrating Floriway's internal logistics with Royal FloraHolland's, more efficient, reliable and sustainable distribution within the hubs can be achieved. The first steps in this were taken in 2025 and this will be developed further in 2026.





## Logistics platform

# Real estate

**Royal FloraHolland's hubs in Aalsmeer, Naaldwijk, Rijnsburg and Eelde cover an area of around 4.9 million m<sup>2</sup>, of which 3.2 million is owned by Royal FloraHolland. 1.8 million m<sup>2</sup> of it is built-up (NAT). Part of the land and buildings are used by Royal FloraHolland for its own logistics operation and storage of transport packaging. We also rent spaces to trading companies, import processors, shippers and grower collectives.**

### Letting of buildings and land

Over five hundred tenants use Royal FloraHolland's facilities. The occupancy rate of the real estate was 97,7% in 2025 (2024: 98.5%). Customer satisfaction surveys showed that in 2025, 61% (2024: 53%) of tenants were satisfied to very satisfied with the accommodation and services at our hubs. We have improved sanitary facilities, invested in (major) cleaning and accelerated complaints handling. With the Real Estate Master Plan (see below), we will be investing in further improving the buildings and facilities in the years ahead. We index rents annually based on the consumer price index (CBS). For 2025, the index was set at 2.9% (2024: 3.7%).

### Energy consumption

Thanks to various measures to reduce electricity consumption, electricity purchased for our own use decreased by 7.2% in 2025 compared to 2024. In 2025, 758,321 m<sup>3</sup> more gas was purchased than the previous year due to the cold spring. A dedicated energy management team is focusing on reducing energy consumption and more efficient applications. For more information, see the [sustainability report](#).

### The Real Estate Master Plan

In 2025, Royal FloraHolland presented a Real Estate Master Plan. It is a comprehensive plan, based on years of study, through which we invest in carrying out regular and deferred maintenance and making our land, buildings and facilities more sustainable. With this substantial investment, we guarantee the continuity of our logistics services to growers and buyers. At the same time, we are creating a safe and pleasant working environment for employees (of both tenants and Royal FloraHolland) and visitors. The Real Estate Master Plan was developed in consultation with, and with approval from, the members' council and the Supervisory Board.

The Real Estate Master Plan has four pillars:

- Sustainability
- Deferred maintenance
- Regular maintenance
- New construction and refurbishment

### Sustainability

Royal FloraHolland is living up to its social responsibilities by reducing energy consumption and making more use of sustainable energy sources. In doing so, we comply with (mandatory) environmental laws and regulations and save significantly on energy and facility costs. Many of these investments will be recouped in five years.

Sustainability measures include the following:

- Replacing gas boilers with heat pumps.
- Construction of the Netherlands' largest heat pump in Aalsmeer. The heat pump is combined with heat recovery from cold storage units and heat supply from a nearby data centre. This is an innovative project for which Royal FloraHolland has received a grant.
- Installing LED lighting (45% annual savings compared to strip lighting), installing additional solar panels on roofs and hanging wind curtains. With this, we aim to reduce electricity consumption by another 5%.

### Deferred and regular maintenance

In recent years, some of the non-critical maintenance of properties in Aalsmeer, Naaldwijk and Rijnsburg has been deferred to free up capital for other investments in line with strategic goals. As a result, we must now catch up on maintenance. Part of the master plan is the renovation of buildings and facilities. A first step was taken in 2025 with higher investments in maintenance (€32 million vs. €13 million in 2024). The roofs on the Aalsmeer site, for example, are now receiving a much-needed refurbishment. This deferred and regular maintenance is partly necessary to remain compliant with laws and regulations on sustainability and safety. At the same time, it offers opportunities for smart innovations in terms of energy use and optimising the use of space.

### New construction and refurbishment

In Aalsmeer-Oost in 2025, Royal FloraHolland started building 10,685 m<sup>2</sup> of new sustainable business space in the Sering building. The development of Ficus building has also been announced. In time, there will be space here that can be let to several new trading companies and growers.



Like many businesses in the Netherlands, Royal FloraHolland faces congestion on the electricity grid. This is especially true for new construction sites. By working smartly together, we are looking at how to optimise usage and better handle peaks in electricity demand.

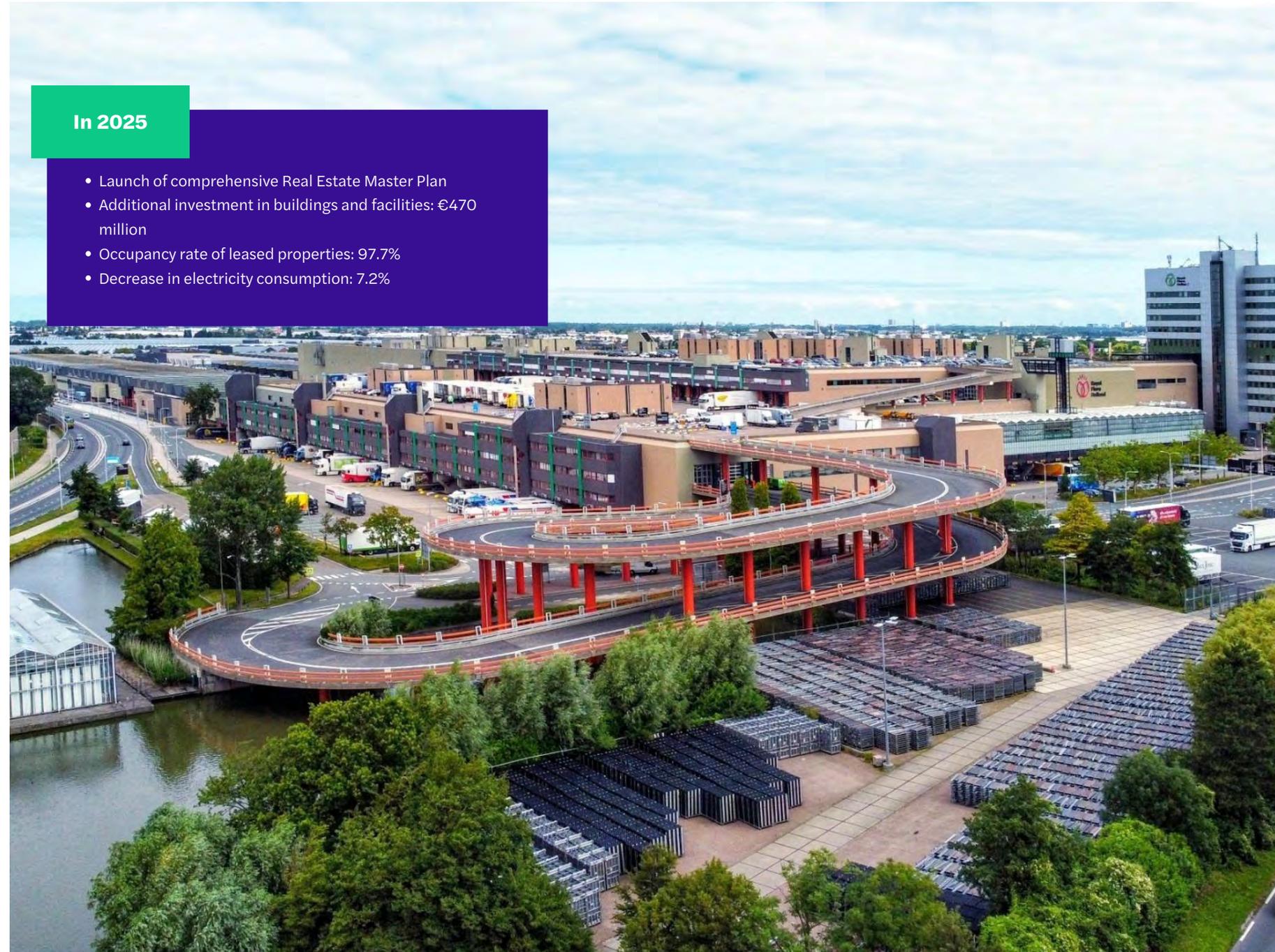
Through smart redesign and functional use clustering (including the Elsen building in Naaldwijk), we can significantly reduce our own use of space at the hubs. Alongside outdoor storage of logistics resources, this reduces the ecological footprint of buildings, without any major downside for lettable floor space.

### Funding

The Real Estate Master Plan involves an additional investment of around €470 million. This brings the total investment requirement to some €1.7 billion over the next fifteen years. During this period, we review the requirements of each hub and to what extent we need to adjust the plans due to growth or contraction. With the investments, we are reducing our structural facilities costs, including by downsizing buildings, making them more efficient and reducing energy costs. The plan partly includes a maintenance catch-up, as there has been insufficient investment in maintenance in recent years and decades. For financing, Royal FloraHolland has access to a €210 million credit facility over the next five years. It was concluded with a banking consortium in 2025 and designated as a Sustainable Linked Loan. Investments are additionally covered to a limited extent by an increase in members' fees, as owners of the cooperative.

### In 2025

- Launch of comprehensive Real Estate Master Plan
- Additional investment in buildings and facilities: €470 million
- Occupancy rate of leased properties: 97.7%
- Decrease in electricity consumption: 7.2%





## Logistics platform

# Our people

**The commitment, vitality and expertise of our employees are crucial to the success of Royal FloraHolland. We support their development as individuals and in teams by promoting collaboration, expertise and job satisfaction.**

### HR vision

Royal FloraHolland's HR vision is in line with Strategy 2030 and responds to the changes the floriculture sector is going through. The vision rests on three pillars:

- Attractive employment practices
- Committed and healthy people
- Ability to change

More information on working conditions at Royal FloraHolland can be found in the [sustainability report](#). Below, some key developments in 2025 are described.

### Employability

Absenteeism at 7.0% was lower in 2025 than in 2024 (7.1%). Since 2025, Royal FloraHolland has been placing 'employability' at the heart of its policy. We focus on retaining healthy, motivated and productive employees rather than just reacting to sick reports. In doing so, we aim to prevent absenteeism and raise employee engagement. We work with internal and external stakeholders on this. We offer employees targeted training and facilities with a differentiated approach for short, medium and long-term absences.

### Ability to change

In a rapidly changing floriculture industry, Royal FloraHolland employees are expected to adjust to changes in work and society and to continue to develop. We want to give them those opportunities by offering a range of internal training and development programmes such as RFH Academy, HortiHeroes, the Young Potential Programme and the Medior Programme.

### Hannah Roos answers your questions

In 2025, the HR department has tested an AI chatbot named 'Hannah Roos', which acts as a point of contact for internal enquiries for the HR Service Desk. Due to its success, the chatbot will be developed further so that employees can put their HR questions directly to Hannah.

### In 2025

- Introduction of RFH AI Lab
- Employee engagement: 7.5 (2024: 7.6)
- Social safety: 7.6 (2024: 7.6)
- Absenteeism (%)\*: 7.0 (2024: 7.1)
- Accidents\*\*: 32 (2023: 37)

\* Including participations with more than 50 employees

\*\* Resulting in absenteeism

### Our core values

We expect all Royal FloraHolland employees to subscribe to the following core values: **collaborative, result-oriented, innovative and reliable**. These values connect us and represent how we want to work together. To ensure that all employees act in accordance with these core values and associated standards, a code of conduct (see below) has been drawn up. In it, the core values are translated into behaviours for individual employees, teams and managers.



## Pension transition

In collaboration with social partners, agreements have been made to bring our current pension in line with the Future Pensions Act (Wtp). Both basic and supplementary schemes are subject to agreements that are taken up by pension providers. Royal FloraHolland will switch to the new pension as of 1 January 2027. It has been agreed in the basic scheme that there will be additional insurance for the survivors' pension. The annual costs of the additional insurance are estimated to be €225K.

## Social safety

In the Social Safety campaign (April 2024-April 2025), we drew attention to a safe working environment in offline and online training sessions. The aim was to address and combat verbal abuse, sexual harassment, bullying, discrimination, physical violence and intimidation. With confidential advisers, a complaints committee and a SpeakUp reporting hotline, we aim to prevent as many incidents as possible. And when someone reports an incident, we will handle it appropriately.

## RFH code of conduct for employees

Royal FloraHolland has a code of conduct in place for employees that describes our standards and values: we treat each other with respect and as equals. A person's age, gender, race, nationality, religion, appearance, sexual orientation or labour mobility are irrelevant. The code of conduct covers various topics, such as desirable business conduct and integrity, fraud, corruption and conflicts of interest. We expect everyone to take responsibility for the consequences of her or his own conduct. The code of conduct also tells employees how to report an incident. It is available on the intranet.

The code of conduct was revised in 2024 and distributed to full-time and part-time employees through e-learning in 2025. Every new employee must take the e-learning upon joining the company, and at least once every two years thereafter, to be sufficiently aware of the policy and rules. We record this on their personal page in the RFH Academy. Managers and HR staff monitor compliance.

## Employee survey

In 2025, Royal FloraHolland also sounded out employees on their job satisfaction through a survey. The response rate on the employee survey increased significantly to 86% in 2025 (2024: 70%). This bears out that employees are strongly engaged and makes the survey representative and therefore valuable. The engagement score\* of 7.5 fell (2024: 7.6) Employee engagement was above the 7.4 benchmark. The sense that attention is being paid to improving social safety remained equal compared to last year at 7.6 (2024: 7.6).

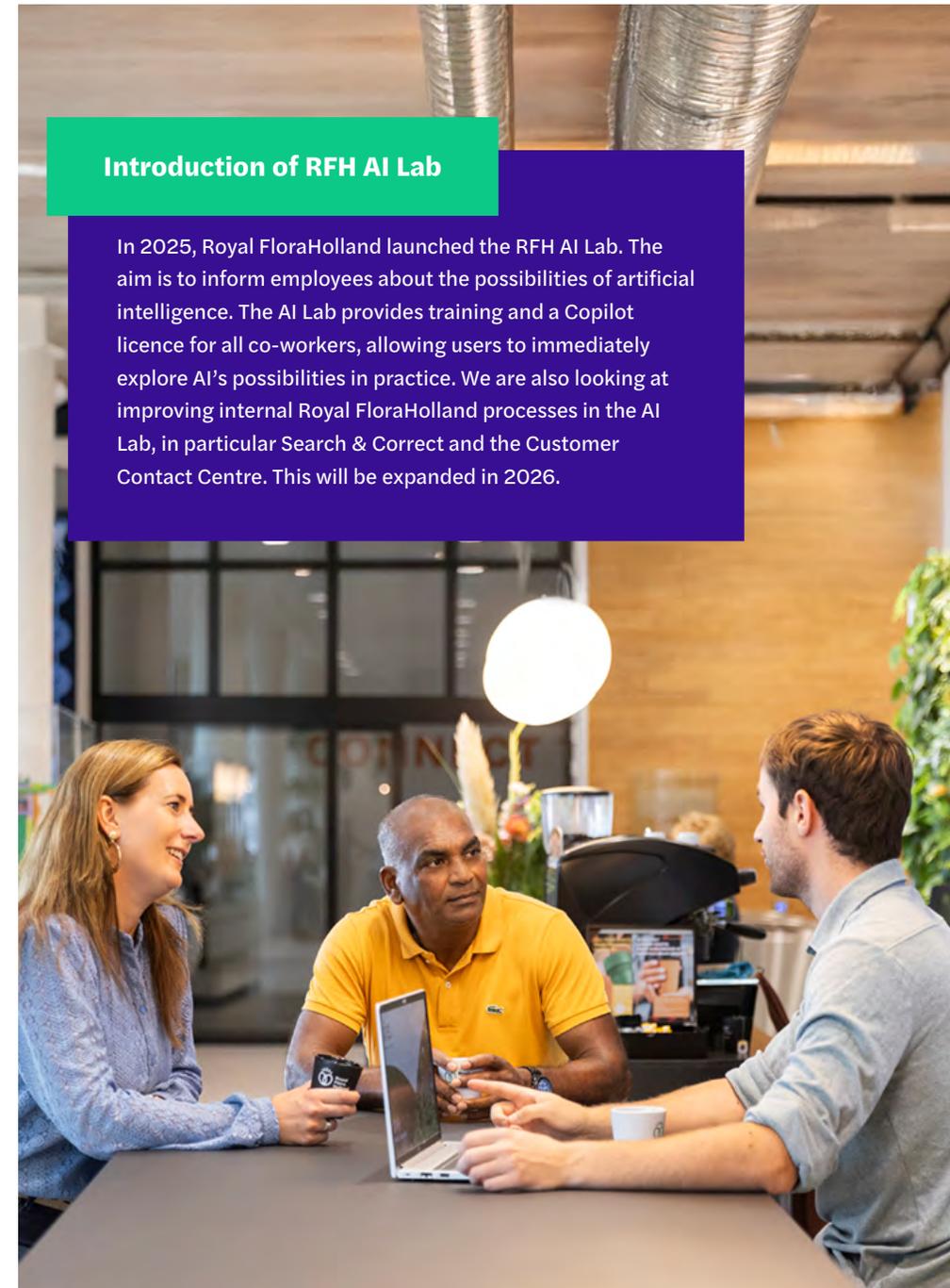
\* This concerns Royal FloraHolland excluding participating interests.

## Social sustainability

Royal FloraHolland is endeavouring to improve working conditions within the cooperative and more broadly in the floriculture industry. Steps are being taken on the sickness absence policy, diversity and social safety, with a focus on the international and multicultural context of logistics. Due to differences in legislation and cultural practices, these are often complex issues.

## Introduction of RFH AI Lab

In 2025, Royal FloraHolland launched the RFH AI Lab. The aim is to inform employees about the possibilities of artificial intelligence. The AI Lab provides training and a Copilot licence for all co-workers, allowing users to immediately explore AI's possibilities in practice. We are also looking at improving internal Royal FloraHolland processes in the AI Lab, in particular Search & Correct and the Customer Contact Centre. This will be expanded in 2026.





ROYAL LEMKES

**“Collaboration starts with trust, openness, and a willingness to consider the common interest. Royal Lemkes and Royal FloraHolland have developed the next step in their collaboration, which led to a strategic partnership.”**

Huib Kranendonk - CEO Royal Lemkes

Collaboration on themes: digitalisation, retail services and sustainability

Long-term collaboration

'First time right' principle

Strategic partnership confirmed in 2025





## Our organisation

# Fit for Future

**With the Fit for Future programme, Royal FloraHolland aims to make its business more effective and efficient. The programme will be largely implemented in 2025 and 2026.**

Fit for Future ensures that Royal FloraHolland can develop into a healthy, strong and future-proof platform organisation.

Fit for Future will help make the way we perform tasks more straightforward, more result-oriented and better. The organisational structure will become flatter and simpler. One hundred of the eight hundred permanent office positions will become redundant, many through natural attrition and not filling vacancies. Fit for Future's efficiency drive will continue until the end of 2026 and will eventually save an average of €10 million a year.

### State of play

In 2024 and 2025, the first 75 jobs were eliminated. At the same time, promising staff members were given the opportunity to move to new positions and hone their abilities through the introduction of new commercial departments (see below). The number of external staff working for us fell by approx. thirty FTEs. We will remain cautious about creating new, non-essential roles, and will keep fostering commercial talent among employees.

### Management adjustments

Royal FloraHolland is intensifying its relationships and collaboration with growers and buyers. For growers, we have been doing this since 2025 under the banner of Grower Value Management; with respect to buyers, we call this Buyer Partnership Development & International.

#### Grower Value Management

Growers who are members of the cooperative are at the heart of Royal FloraHolland while at the same time being customers. Grower Value Management focuses on the grower as a customer. We respond to their specific needs with tailored services. For example, together we can work to ensure that the growers' ranges even better match buyer demand and bring new services to the market faster that help growers do business. We also encourage sustainable production, ensure a wide and high-quality range of products, aim for customer satisfaction and build a better image for the industry. In Grower Value Management auctioneers and product and account

management cooperate closely. A management team bears responsibility for the overall customer relationship.

#### Buyer Partnership Development & International

Buyer Partnership Development & International focuses on strategic partnerships with domestic and foreign buyers. Together with them, Royal FloraHolland is looking at new opportunities to provide full-service solutions that are a good match for their business. As a marketing organisation for buyers, we can make a difference by investing in accommodation at our hubs and faster routes to and between hubs. A closer relationship with buyers amplifies purchasing power on the platform, and thus creates value for buyers and growers.

Grower Value Management and Buyer Partnership Development & International work in tandem. The management team and knowledge holders in the organisation are in frequent contact. Positive reactions in member sessions and on customer platforms in 2025 bear witness to the fact that the new, commercial structure is working.





## Our organisation

# Employees' council

**Royal FloraHolland's employees' council (OR) represents the staff, discusses policy and protects employee interests in discussions with the management. The OR has a right to prior consultation in reorganisations, the right to endorse working conditions (such as working hours, and health and safety policies) and the right of initiative to make its own proposals.**

The council consists of elected Royal FloraHolland employees and regularly consults with the management on important decisions, working conditions and the general course of business.

In 2025, the employees' council handled nine requests for recommendations, including the termination of Royal FloraHolland's operations in Eelde and (temporary) management changes.

Nine meetings were held with the board in 2025, during which the topics discussed included the 2030 Strategy, the Real Estate Master Plan, AI, absenteeism and board changes in both the Royal FloraHolland management and the employees' council.





## Risk control and management

# Controlling risks and seizing opportunities

**Royal FloraHolland has clear ambitions matched by a targeted strategy and objectives. However, these ambitions involve both opportunities and risks. In achieving its objectives, Royal FloraHolland aims to maximise opportunities and minimise risks.**

Industry characteristics and the position Royal FloraHolland occupies in the floriculture supply chain and (as a business) within our cooperative expose us to various risks. In order to properly represent the interests of our members and given the systemic role that Royal FloraHolland fulfils in the cooperative and the industry, where many parties have partially or fully aligned their business model and/or processes with Royal FloraHolland, we are generally cautious about taking risks. It is therefore crucial to identify the relevant risks in time and respond to them properly.

### Risk management

Royal FloraHolland strives for a culture in which taking responsibility for risk management is key. Vitally, risk awareness must be present in all layers of the organisation. This requires that employees have the right risk expertise, attitude and awareness. With targeted training and an open dialogue on risk and risk control (including through 'learning tables'), we endeavour to foster risk awareness. This topic will also play a major role in the accomplishment of 'Reliable', one of our four core values.

Royal FloraHolland has further formulated a clear risk appetite per risk category (the 'risk acceptance level'). Risk appetite expresses the nature and extent of the risks the organisation is willing to take on. The appetite matches what the organisation can bear and is willing to accept. The table on the next page sets out the risk acceptance level for each risk category.

Strategic risk assessments are periodically conducted with the Royal FloraHolland management team. For major risks, we then assess the extent to which they fall within the risk acceptance level and which risks may prevent successful achievement of particular objectives. Based on this, we determine whether additional mitigation measures are needed. Royal FloraHolland evaluates progress at periodic intervals.

### Risk management





## Risks, measures and impact

The risks are divided into risk categories. The table includes examples of relevant topics based on the double materiality analysis (see also paragraph 5. ESG risks).

### 1. Market and environment

Implementing the strategy places great demands on the organisation, employees and stakeholders. Some risks are impossible or difficult to control because they are outside our sphere of influence. These may include geopolitical tensions, structurally high(er) energy prices and changes in supply and demand. However, we closely monitor all risks. The ongoing war between Russia and Ukraine is one such factor that poses risks beyond Royal FloraHolland's control. It impacts the organisation, growers and buyers. In addition, structurally high(er) energy prices and relatively high inflation affect the entire floriculture supply chain. The impact on Royal FloraHolland is described under financial risks below.

### 2. Strategy

Royal FloraHolland defines its strategic policy by continuously working with growers and buyers to develop a sustainable and future-proof B2B platform. In this process, the associated risks are closely monitored to safeguard effective implementation of the strategy. The organisation has established clear responsibilities and reporting lines to ensure appropriate management and control of strategic projects. This warrants that policies are drafted consistently and purposefully.

### 3. Auctioning and logistics (operational)

Key operational risks relate to the logistics of the auction process, shipping, disruptions, incidents and calamities. Risks may arise from lack of physical safety, such as collisions or fire, but also from problems in the clock process, logistics process or with infrastructure, such as IT disruptions, power failures, water damage and so on. We control these risks on a site-by-site basis, working together with various parties in logistics, commerce, security, company emergency response and company fire services.

In order to enhance safety, the Royal FloraHolland traffic plan has been completed. Also, in 2025, all leased spaces were checked for fire safety requirements by Royal FloraHolland's company fire service (box checks).

To adequately respond to emergencies, based on the integral company contingency plans (BNP) of the Naaldwijk and Aalsmeer sites, the Rijnsburg BNP with normative scenarios was completed. The company contingency plans have been meticulously drawn up so as to ensure the safety of our employees, suppliers, customers and other visitors to the physical hubs in case of emergencies. The plans are designed to trigger effective integrated responses by the company emergency response team, security, the company fire brigade and emergencies coordinator to various emergencies such as fire and ammonia leakages, and provide the local crisis team with a clear information and scaling-up system.

In collaboration with our partners in the chain such as customers, suppliers and government departments, crisis drills and training were also organised at the sites in 2025.

For IT disruptions in logistics and auction processes, information, scale-up and communication lines have been simplified. This has created uniformity in how disruptive events are scaled up to the crisis organisation and in communication methods during disruptions. A Business Continuity Management procedure was implemented in 2025 for the processes that use BlueYonder. In addition to analysis, a number of remedial actions were carried out to reduce the risk or impact. The contingency plan and 24/7 standby service were reviewed in early 2025 and working practices were tightened up.

For crisis situations, Royal FloraHolland has set up a crisis organisation that can be activated at short notice. For each site, both in the Netherlands and abroad, there is a site action team (LAT) to manage local emergencies. For crises affecting all sites and/or the (international)





floriculture chain, there is a crisis management team (CMT). Staffing of the LATs has been updated after organisational adjustment. In 2025, the LAT Naaldwijk was mobilised due to a power failure and LAT Rijnsburg due to a network failure.

In 2025, Royal FloraHolland organised a large-scale crisis drill for the Crisis Management Team CMT and the LATs at all sites, in order to better prepare our organisation and the CMT to effectively handle crisis situations and unexpected events.

After this drill, we are better able to manage a real crisis and mitigate its impact. Simultaneously, our crisis plans have been tested, cooperation and preparedness strengthened and decision-making enhanced.

With this approach, we will continue to improve and ensure the safety and continuity of our processes so that we remain resilient and future-proof as an organisation.

The crisis management plan was updated in 2025.

#### 4. Financial

Financial risks include risks relating to liquidity, interest rates, currencies, commodity prices, credit risk on non-financial and financial counterparties, real estate and participations. The general risk policy aims to identify, analyse and, where necessary, mitigate financial risks so as to avoid potential negative financial results and comply with covenants. External experts are engaged where necessary.

Royal FloraHolland has set up a treasury committee and a commodity risk committee. Both committees are multidisciplinary teams. This is where monitoring and discussion takes place regarding the implementation of the relevant financial risk management policy, including testing against the set frameworks. The committees also advise on the extent to which the frameworks are still adequate and whether they should be deliberately deviated from, given special market circumstances or other relevant

developments in the market. Both committees are chaired by the CFO and feedback is also provided to the board as a whole.

#### Liquidity

Given the €210 million credit facility, there is sufficient liquidity in the short term. No amounts had been drawn down from the credit facility (€15.9 million) at year-end 2025. Thus, the available credit margin is well above the minimum credit margin to be maintained under Royal FloraHolland's financial policy. For this credit facility, Royal FloraHolland amply meets the financial covenants set by the banks. The current facility runs until March 2030, with an option to extend it for one more year.

#### Interest

With no structural use of bank financing, there has been no need for active interest rate hedging in recent years. Financing requirements are determined on a regular basis along with any implications for interest rate hedging. Control measures aim to limit fluctuations in (net) interest costs and minimise interest rate risks. Interest rates on member certificates are set annually by the management and are a derivative of market rates.

#### Currency

Royal FloraHolland has limited open foreign currency positions in US dollars and British pounds. Given the low volume of positions held, no foreign exchange contracts or other financial instruments are currently used to mitigate currency risk. Open positions are actively monitored.

#### Commodity prices

Royal FloraHolland has a price-hedging policy for gas and electricity that is regularly reviewed. Periodically, energy price developments are discussed and implementation of the policy is ensured within the frameworks set by this policy. The policy is primarily aimed at cushioning the impact of energy price volatility on Royal FloraHolland's profit and loss account. For other relevant commodities, no active hedging policy is in place. However, risks ('exposures') and market price developments of other commodities are regularly discussed, such as prices of cardboard, plastic and aluminium, for example.

#### Credit risk on non-financial counterparties

Royal FloraHolland actively manages the debtor risk, resulting in low rates of overdue items. In addition, the risk with regard to daily collections from customers is hedged through bank guarantees, prepayments and/or credit insurance.

#### Credit risk on financial counterparties

Cash is held wherever possible at first-class international banks, i.e. banks that have at least a single A credit rating. Credit risk is managed by systematically monitoring the creditworthiness of financial counterparties.

#### Real estate

Royal FloraHolland monitors the main risks surrounding the real estate portfolio, such as the risk that customers cannot timely meet their rental obligations and compliance risks. These risks are evaluated periodically. The management and various departments are closely involved in real estate activities, enabling Royal FloraHolland to respond promptly and effectively when necessary.

#### Participations

A financial risk analysis is conducted annually to review the valuation of significant holdings of Royal FloraHolland. If there any grounds for this, impairments are assessed in respect of the investments. Key findings from this analysis are closely monitored.

#### 5. ESG risks

Royal FloraHolland carried out a double materiality analysis in 2024, mapping the impact and financial risks and opportunities of sustainability in a structured manner, taking into account the views of stakeholders and adhering to the principles of ESRS 1. In 2025, the impacts, risks and opportunities were tightened up and brought into line with ESRS 1. This changed the degree of materiality of the topics relative to each other to a minor extent. Sustainability topics are divided into the internationally employed Environmental, Social and Governance categories. The sustainability report section of this annual report addresses risks related to climate mitigation of floriculture traded, biodiversity and ecosystems,



cooperation and advocacy, efficiency and standardisation, data reliability and security, own employees (health and safety, working hours and social safety), employees in the value chain, climate change (climate mitigation and energy) of buildings, installations and transport (in order of materiality).

The risk of political decisions with major impacts for the industry (e.g. certain subsidy schemes), i.e. also mitigating risks for the industry through lobbying, is also described in the sustainability report under cooperation and advocacy.

#### Environmental and Social

For the risks with regard to ESG Environmental and ESG Social, please refer to the sustainability report.

#### Governance: Safety

For risks regarding ESG Governance Safety, please refer to ESRS-S1 in the sustainability report.

#### Governance: Compliance

Compliance promotes the integrity of the organisation to act in accordance with applicable internal policies, laws and regulations in day-to-day business. Where necessary, the compliance department recommends tightening internal policies on this point. The privacy policy, including the role of the privacy officer, the management of the whistle-blower hotline (SpeakUp) and the fraud policy are vested in Compliance.

Compliance's scope with regard to laws and regulations pertains to the internal and integrity of Royal FloraHolland's operations. Compliance monitoring in 2025 focused on compliance with: Royal FloraHolland's code of conduct, privacy legislation, sanctions legislation (including sanctions against Russia and Belarus) and compliance with the internal customer acceptance policy and the enforcement and sanctions policy.

Reports of (suspected) wrongdoing are handled in accordance with the internal fraud prevention policy, with Compliance being responsible for

coordinating the necessary integrity investigation. With regard to the fraud and corruption risk, no actual irregularities were identified.

The signals received directly by Compliance through the SpeakUp or internal reporting routes referred to potential data breaches and behaviour that was not in line with Royal FloraHolland's code of conduct. The signals came from different departments and could be adequately addressed and dealt with by Compliance, the Human Resources department and confidential advisers in consultation with the responsible management. A report to the Dutch Data Protection Authority was not deemed to be necessary.

Compliance again actively promoted a range of projects and collaborations this year to enhance business integrity. Where necessary, internal policies were further tightened and renewed. Examples include the privacy policy, the policy for confidential advisers, and the internal screening policy, where screening of employees was tightened up.

Also this year, the approach of the 'Resilient Floriculture Sector' public-private partnership contributed to greater insight into the risks of abuse and violations within both our organisation and the industry (see also the ESRS G1 section in the sustainability report). In collaboration with our security departments, we raised awareness about various forms of undermining and Royal FloraHolland was able to further tighten its control measures.

#### Governance: Cybersecurity

The availability and security of Royal FloraHolland's digital services are vital to our business operations. The threat landscape is constantly changing, partly due to new emerging technologies, international tensions and cybercriminals' ever increasing focus on the Netherlands. Robust security measures are an integral part of our defences.

Our Security Operations Centre monitors our systems and services, enhancing incident prevention, detection and recovery.

We also actively raise awareness among employees and in the floriculture supply chain through internal campaigns, through our involvement in the

Greenport Cyber Resilience Centre and our Royal FloraHolland Cyber subscription.

We continue to invest in technology, processes and collaboration to keep our services safe for members, customers, employees and supply chain partners. In doing so, we ensure the fastest possible recovery after incidents and safeguard the continuity of our operations. Together, we keep the sector strong.



**Governance: Internal Control Framework**

In 2025, the 'design, existence and operation of internal control' cycle was completed. The control framework secures processes relevant to both financial and sustainability reporting. Its purpose is to monitor the quality of our internal and external reporting. This framework allows Royal FloraHolland to understand the extent to which the organisation controls operational risks that could affect the reliability of financial and sustainability reporting.

Control measures are aligned across reporting, documented and tested for effectiveness through independent audits and self-assessments throughout the year. The findings of the audits and self-assessments are reviewed quarterly with the management and reported to the audit committee. Compensating controls have been identified for established areas of improvement in, or limitations in the implementation of, the control measures (GOV-5).

(see also the chapter 'Data reliability and security' in te sustainability report)

Risk category		Risk acceptance level					Relevant topics	
		Averse	Minimum	Cautious	Open	High		
1) Market / surroundings							Unable/hard to influence by RFH	
2) Strategy	Policy				●		Strategy / Organisation & Culture (End-) customer satisfaction Added value / Member satisfaction	
	Implementation			●			Order picking / Central Auctioning	
3) Auctioning and logistics (operational)				●			<b>Efficiency and Standardisation (MDR)</b> Clock / logistics process	
4) Financial				●			Financial stability Debtor risk Tax risk	
5) ESG	Environmental		●				<b>Climate change mitigation of buildings, facilities and transport (ESRS E1)</b> <b>Circularity of packaging (ESRS E5)</b> <b>Climate change mitigation – floriculture products traded (MDR)</b> <b>Biodiversity and ecosystems ESRS E4</b>	
	Social	●					<b>Working conditions RFH (ESRS S1)</b> <b>Collaboration and advocacy (ESRS G1)</b> <b>Working conditions in the value chain (ESRS S2)</b> Engagement	
	Governance	Compliance	●					<b>Resilient floriculture sector (ESRS G1)</b> General Data Protection Regulation (AVG)
		Safety	●					Physical and social safety
		Cybersecurity	●					<b>Data reliability and security (MDR)</b> Network stability / ICT continuity Cyber crime



# Corporate governance

## Sum of the parts

When cooperation between parties truly flourishes, it is like the leaves of a clover coming together. The whole is then greater than the sum of its parts. This is also how happiness arises in cooperation.

[Governance structure](#)

[Composition of Board of Directors](#)

[Composition of Supervisory Board](#)

[Audit committee report](#)

[Report of the selection and remuneration committee](#)

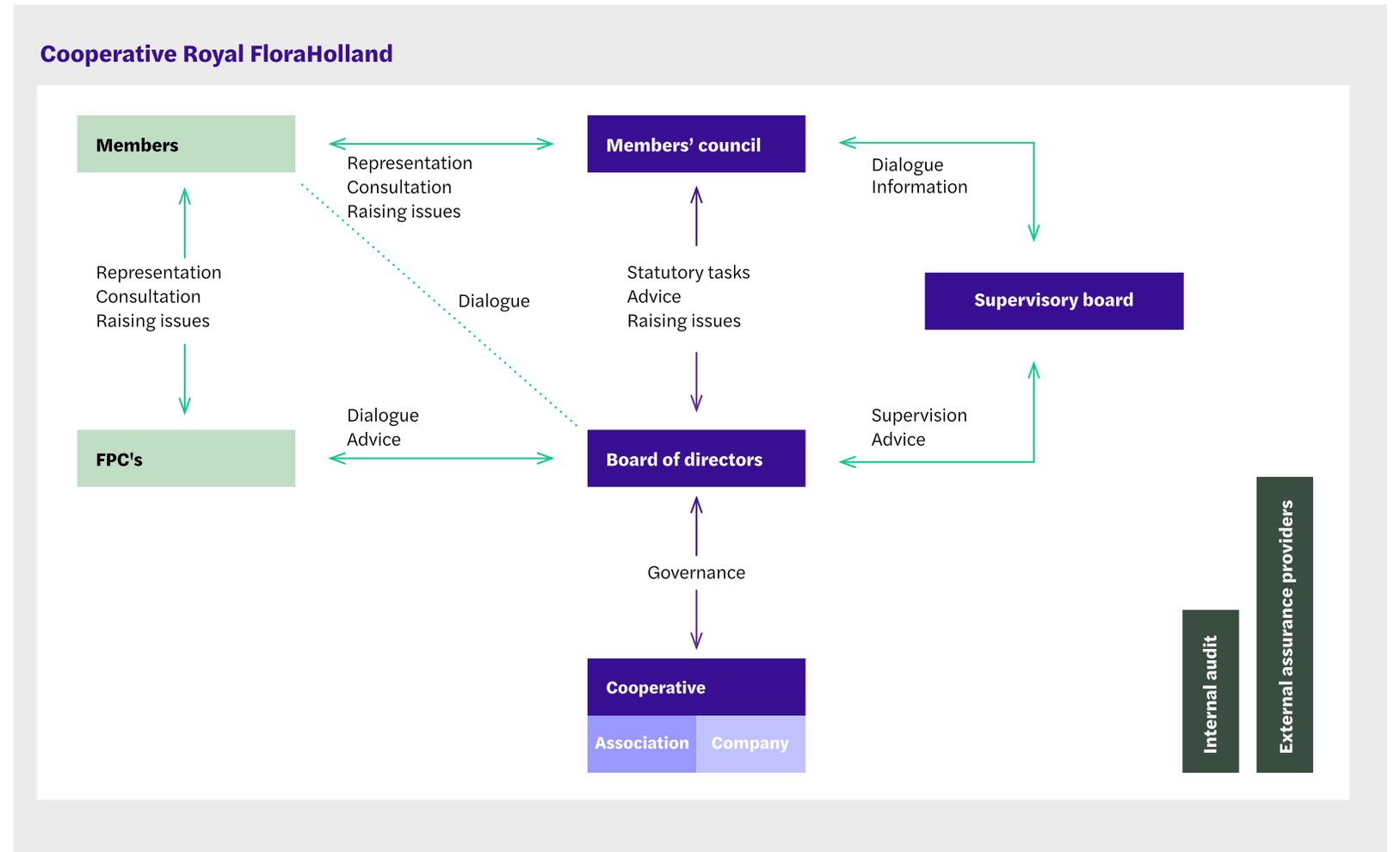
[Digital Committee report](#)

[Composition and report of the members' council](#)



# Governance structure

Royal FloraHolland is a large cooperative with a **Supervisory Board (SB)** and an **employees' council**. Royal FloraHolland also has a **Members' Council**, which exercises the powers previously held by the **General Meeting of Members (ALV)**.





## Members' council

The Members' Council appoints the members of the Supervisory Board and determines their remuneration. The Members' Council also adopts the financial statements and the main membership fees. The Members' Council has a right of approval regarding investments greater than €20 million. Until 12 December 2024, the Members' Council consisted of 37 active members.

On 12 December 2024, new members were appointed to the Members' Council and the Members' Council now has 43 members. Following nomination by the nominating committee provided for in the Articles of Association, they are appointed by the members at an annual General Meeting of Members. The maximum term of office of Members' Council members is eight years (two terms of four years), which may be extended by a further two terms of two years if there are compelling reasons for doing so. Members of the Members' Council all have one single vote at the Members' Council meeting. The regulations stipulate that the formal Members' Council meetings (twice a year) are chaired by the chair of the Supervisory Board and other meetings (four times a year) are chaired by the chair of the Members' Council. In addition to these formal duties and powers, the Members' Council also has an advisory role with respect to the management. The description of that role is laid down in the regulations of the Members' Council. Often, such issues are first discussed in one of the four committees set up by the Members' Council. An important function of the Members' Council is the connection with the constituency: the members of Royal FloraHolland. Member sessions are organised for this purpose. Usually, both spring and autumn member sessions are organised. Each round involves ten to fifteen meetings, both at home and abroad. Via the Members' Council, the members are involved in the decision-making process within the cooperative. Via the FloraHolland Product Committees (FPCs) and the Regional Advisory Committee (RAC). Within the FPCs, members are involved in the implementation of decisions and in the day-to-day business of the company. Each product group has an FPC of five to nine members and acts as a sounding board on product-specific issues for both the company and its supporters. The focus here is on product-related issues. Outside the

Netherlands, the Regional Advisory Committee (RAC) from Israel advises on regional issues.

## Management board

Management of Royal FloraHolland is vested in the Management Board as provided for in the Articles of Association, and this body has final responsibility for managing both the cooperative and the company. The Articles of Association stipulate that the Management Board must consist of at least two persons: a Managing Director (CEO) and a Financial Director (CFO). In 2024, the CEO position was filled by Steven van Schilfgaarde and the CFO position by David van Mechelen. Due to the absence of Pieter Bootsma from 3 July 2025, David van Mechelen assumed the CEO position. From 1 October, Hendrik-Jan Roel temporarily filled the CFO position on an interim basis. Since 5 January 2026, that role has been taken on on an interim basis by Anton Sandler.

This is explained elsewhere in this annual report. The Articles of Association and management regulations regulate the subjects for which the management requires prior approval from the Supervisory Board and/ or the Members' Council. The directors, together with a number of senior managers, form the management team (MT) of Royal FloraHolland (MT-RFH). The MT-RFH is responsible for execution: the day-to-day management of the company and cooperative on the one hand and for implementing strategy on the other. The MT-RFH discusses (bi-)weekly all ongoing issues and any progress on strategy implementation.

## Supervisory board

The Supervisory Board (SB) supervises the Management Board's policy and general state of affairs in the cooperative. The SB also has an advisory function. Lastly, the SB is the employer of the Management Board (appointment, dismissal, compensation). The SB has appointed from among its members an audit committee, a selection and remuneration committee and digital committee. In the committee meetings, there is room to discuss certain topics in depth. The committees do not have decision-making powers. They prepare the topics to be discussed by the SB. The SB must

consist of at least nine persons, the majority of whom come from the circle of members. The term of office is two terms of four years, with an extension possibility for two terms of two years in the event of compelling reasons. The chairman must always be a member; this requirement does not apply to the position of vice-chairman. SB members are appointed by the Members' Council.

## Governance codes

Royal FloraHolland follows the governance principles as laid down in the NCR's Cooperative Code (2019) intended for cooperatives. We also observe the principles of the Dutch Corporate Governance Code.

Important elements in this include long-term value creation and an increased focus on risk management. In 2021, the members' council, the board of management and the SB again discussed and summarised the key cooperative principles and rules, without deviating from the existing Articles of Association and regulations. In parallel, some changes were also made to the regulations of the Members' Council.

## Strategy formation and implementation

Strategic policy formation at Royal FloraHolland proceeds as follows:

- The management prepares the strategic policy, translates it into plans and is responsible for implementation.
- The Members' Council tests the intended strategic choices of the management. This may result in a formal recommendation or decision (depending on the subject).
- The SB approves the strategic policy. The council is actively and substantively involved in the policy-making process on strategic issues.

## Remuneration policy

Royal FloraHolland applies a transparent remuneration policy. The Members' Council sets the level of compensation for the members of the Supervisory Board and lays down the frameworks for the remuneration policy of the organisation's top management. Supervisory board members receive a fixed annual compensation and no variable compensation. Every three years, an external agency carries out a benchmark study to determine whether the



remuneration of the Management Board is still in line with the policy. Royal FloraHolland has used the median (i.e. the average) of the general market pay for executives as a guideline for years. In practice, the remuneration is slightly below the median of the benchmark. The Supervisory Board actually sets the remuneration of the Management Board. The remuneration of the Management Board then follows the salary increases of the Royal FloraHolland collective labour agreement. The remuneration of the Management Board has a fixed and a variable part. The maximum variable remuneration for the CEO and CFO is 40% of the fixed salary. In addition, board members have the same fringe benefits (such as a pension) as other employees. The amount of the compensation of the Management Board and the compensation of the Supervisory Board are disclosed in the financial statements.

### Diversity on SB and RFH-MT

For years, Royal FloraHolland has aimed to have a male/female ratio in the SB and RFH-MT, with at least 30% of the positions occupied by women. In 2025, three out of eight Supervisory Board members were women (37.5%) and two out of eight Management Board/MT members on the RFH-MT (25%). These figures (both ambition and realisation) were also reported to the SER in the Diversity Portal. In 2025, this topic was further detailed under the leadership of the CHRO and discussed in the selection and remuneration committee.

### Royal FloraHolland management committees (internal)

Listed below in alphabetical order are Royal FloraHolland's main internal committees for managing the cooperative and the logistics and digital platform. This (not exhaustive) list contains committees in which decision-making in certain areas is prepared, and that are separate from the formal governance and associated bodies.

### Crisis management team

The crisis management team (CMT) meets in the event of a crisis at home or abroad affecting several business services or hubs that has an exceptionally major impact on the safety and well-being of people or on the reputation of Royal FloraHolland. The CMT is the crisis team at a strategic level. It is

primarily responsible for ensuring the continuity of Royal FloraHolland's business processes and for focusing on the long-term effects of the crisis.

When the CMT is active, there is an adjusted organisational structure in place so as to be able to act quickly and decisively. The crisis team then temporarily cuts through the normal hierarchy. The entire organisation has to adapt accordingly. This means that the officers who have a task within the crisis organisation at the time when it is operational have responsibilities and powers that differ from the normal situation. Crisis response always is the first priority. The CMT consists of the Corporate Operations Officer (COO, chairman), the Corporate Information Officer (CIO), the Chief Human Resources Officer (CHRO), the Chief Buyer Partnership Development (CBPD), the Chief Grower Value Management (CGVM) and the Staff Operations Manager. If necessary, other officers are involved in the CMT.

### Data committee

The data committee (<https://www.royalfloraholland.com/en/data-comiteleden>) oversees the implementation of the data and information policy. It also commissions an annual audit of policy and data management, conducted by an external data auditor. The data committee has the task of discussing and evaluating, on behalf of Royal FloraHolland users, the implementation of data policy (measures and principles).

It arranges for an external data audit to ensure that there is proper protection of strictly confidential data in Floriday and the use of transaction data is not traceable to individuals. The integrity of the data is thus guaranteed and secure. With this, the data committee aims to provide Floriday users with peace of mind. The committee consists of two members from Royal FloraHolland, two customers, a floriculture transporter, an academic expert, the Corporate Information Officer (CIO, chairman) and the Data & Data Science Chapter Lead.

### Fraud prevention table

The fraud prevention table addresses both internal fraud and corruption risks and external threats that could lead to an increase in this risk. The table is chaired by the CFO and has a multidisciplinary composition. Its members

include: the Compliance Officer (secretariat), the Chief Human Resources Officer, the Legal & Compliance Manager, the Internal Audit & Risk Manager, the Risk Officer and the Security & Integrity Team Manager. The table focuses on prevention, alerting/detection, suppression and post-incident lesson learning. Members periodically discuss and review the operation of fraud prevention policy measures. Where necessary, policy or process adjustments are proposed and submitted to the Management Board for approval. After approval, these (modified) measures are implemented and the associated procedures adjusted.

The policy is published on the intranet.

### Internal Control Committee (Board)

The Internal Control Framework (ICF) aims to ensure that data is complete and accurate. The framework is drawn up by a collaboration of process owners and a multidisciplinary ICF team (internal controllers, business controllers, T&CI). The Internal Control (IC) Board coordinates the implementation of the ICF.

The board oversees the enhancement and maintenance of the ICF and assesses the quality of the policy documents, process flow, RACI and management measures prepared for the processes. This professional quality review helps ensure that management and board can (continue to) rely on the ICF for a reasonable degree of assurance regarding being in control of the processes.

The main tasks and responsibilities of the IC Board are:

- monitoring of ICF documentation;
- monitoring follow-up of identified improvement actions;
- discussion of the results of independent reviews;
- consolidation of self-assessment results into in control statements.

The IC Board consists of the Finance, Controlling & Accounting Manager (chairman), the Internal Audit & Risk Manager and the Business Control Manager. In 2024, the Sustainability Programme Manager was added to the



Board in connection with the inclusion of quantitative CSRD data points in the ICF.

### Investment committee

The investment committee advises the Management Board on the approval of investments, projects and contracts above a certain amount and on the discharge of responsibility for completed projects.

The investment committee consists of the Finance, Controlling & Accounting Manager (chairman), the Corporate Control Manager, and the Procurement Manager. In 2024, the Sustainable Development Manager was added to the investment committee. The Finance department deals with organisation and administration.

### Cooperative Board

The Cooperative Board is a multidisciplinary body that focuses on issues surrounding membership registration and compliance with the associated rights and obligations. The core task of the Cooperative Board is to take decisions relating to membership under the Articles of Association, such as admitting new members and suppliers, processing mutations, deregistration, monitoring members' compliance with their obligations, including the BVO declaration, imposing sanctions and granting exceptions, such as early payment

of balances on depositary receipts B, adopting decisions on registration and deregistration, obligations under the Articles of Association and the legal status of member-suppliers in Royal FloraHolland. In addition, the Cooperative Board advises the management on cooperative issues and trends. If the Cooperative Board cannot reach a decision by consensus, there is the possibility of escalation. Decision-making on mandated tasks can in that case be escalated to the Management Board.

On the Cooperative Board serve the Cooperative Affairs Manager (chairman), the Legal & Compliance Manager, the International Sales & Account Management Manager, the National Sales & Account Management Manager and the Accounting Manager.

### Pricing Board

The Pricing Board focuses on Royal FloraHolland's revenue model and pricing policy and acts as a central governance body for the discussion and approval of rates and services. The Pricing Board reviews rates for new and existing services and monitors the consistency and explainability of pricing within the overall service portfolio. In doing so, proposals are substantiated with business cases and assessed in terms of added value for customers, cost price and market context. Core rates, such as contributions and commissions, are outside the mandate of the Pricing Board. These rates are set by the Management Board and the RFH-MT and then submitted to the Supervisory Board for approval, with membership rates also set by the Members' Council. The Pricing Board monitors the governance of the rate-setting process and contributes to strategic guidelines and frameworks for pricing, focusing on profitability, simplicity and cohesion of services. The Pricing Board is chaired by the CFO and further consists of representatives from Pricing, Finance and key business units, including Operations, Commercial and Real Estate. This broad composition means that all relevant business disciplines are represented, with a view to consistent decision-making and management of impact across the organisation.

### Sustainability Board

The Sustainability Board decides on all sustainability-related matters (ESG) for Royal FloraHolland as a cooperative, company and industry player.

The Board meets every month. In particular, it discusses material sustainability topics (essentials), but also those that may become material in the years ahead (potentials) and those topics (enablers) that Royal FloraHolland wants to get right without reporting on them externally. The Supervisory Board is periodically informed by the Management Board about ESG-related decisions.

The Sustainability Board consists of the Royal FloraHolland Executive Board, the RFH-MT members, the Real Estate & Facility Management Manager, the Legal & Compliance Manager, the Corporate Control Manager, the Sustainability Manager and the Sustainability Programme Manager,

supplemented by guests, depending on the subject. The chairman was the Chief Growers Officer until 31 December 2024, with the CEO as their replacing followed by the CFO. As of 1 January 2025, the Sustainability Board is chaired by the interim CFO.

### Review and sanction committee

The core task of the review and sanction committee is to assess and accept customer risks and impose sanctions. The task focuses on individual case level and the application of policy rules, as named in the customer acceptance policy and the enforcement and sanction policy. The committee is authorised to accept or reject (potential) customers with increased customer risks, impose additional management conditions on (potential) customers and accept deviations from the policy at case level. The review committee's responsibilities include periodically informing the Management Board and the RFH-MT on the operation of the customer acceptance policy and communicating the customer acceptance policy and enforcement and sanction policy to the business and down the line.

The review and sanction committee includes the International Sales & Account Management Manager (chairman), the National Sales & Account Management Manager, the Cooperative Affairs Manager, the Accounting Manager and the Legal & Compliance Manager.



# Composition of Board of Directors



## David van Mechelen

<b>Nationality</b>	Dutch
<b>Year of birth</b>	1973
<b>Role</b>	CFO
<b>Geslacht</b>	He/His
<b>Appointed</b>	2018
<b>Reappointed</b>	2022

**David was appointed interim CEO as of 18 September 2025**

### Education

- Mechanical Engineering, Applied Dynamics, Twente University – Ir./MSc
- Management Accounting & Financial Management, Vrije Universiteit Amsterdam – CMA-CFM
- Treasury Management & Corporate Finance, Vrije Universiteit Amsterdam – RT (Chartered Treasurer)
- Political Science & Business Administration, Institut d'Etudes Politiques (Bordeaux) & Twente University

### Management experience in other organisations

- 2015-2018 KLM Royal Dutch Airlines – SVP Group Controller KLM
- 2009-2015 Transavia – CFO
- 2006-2009 KLM Royal Dutch Airlines – Director Corporate Finance & Treasury
- 1998-2006 KLM Royal Dutch Airlines – Various management and business controlling positions
- Board member of KLM pension fund and Transavia pension fund

### Management expertise

- Business/organisational transformation
- Strategy & Strategy implementation
- Corporate Governance & stakeholder management
- Business performance management
- Finance
- Logistics
- Sustainability/ESG

### ESG expertise

- CSRD
- Climate change mitigation
- Compliance



## Anton Sandler

<b>Nationality</b>	Dutch
<b>Year of birth</b>	1965
<b>Gender</b>	He/His
<b>Appointed as interim CFO</b>	2026

### Education

- BBA and CPA, West Texas State University
- MBA, Finance and International Business, The Peter Drucker Graduate School of Management
- RA, The Netherlands 1994-2021

### Management experience in other organisations

- 2023–present Supervisory Board-ComplianceWise
- 2022–present Various other advisory roles
- 2015–2020 CFO Deloitte Netherlands
- 2008–present Raad van Advies - OrangeBabies
- 2008–2010 TMT Leader Deloitte Netherlands and global mid-market TMT leader Deloitte
- 1999–2021 Senior Audit Partner Deloitte

### Management expertise

- Strategy implementation & interrogated reports
- Finance, accounting, controlling, & reporting
- IT implementation and change processes
- Corporate finance

### ESG expertise

- Sustainability and CSRD



## Pieter Bootsma

<b>Nationality</b>	Dutch
<b>Year of birth</b>	1969
<b>Role</b>	CEO
<b>Gender</b>	He/His
<b>Appointed as CEO</b>	2025
<b>Appointed as CVO</b>	2024

**As of 7 July 2025, Pieter Bootsma took leave of absence due to illness. As of 1 January 2026, he is working on his reintegration.**

### Education

- PhD Business Engineering & Management Science – Universiteit van Twente

### Main administrative/management experience in other organisations

- 2022-2024 Chief Strategy Officer AirFranceKLM Group – member Executive Committee
- 2019-2022 Chief Revenue Officer AirFranceKLM Group – member Executive Committee
- 2013-2019 EVP Commercial & Revenue AirFranceKLM Group – member Executive Committee
- 2011-2013 EVP Marketing, Revenue Management & Network AirFranceKLM Group
- 2004-2011 SVP Pricing & Revenue Management, KLM & AirFranceKLM Group

### Current board positions

- Chair of the Advisory Board MBA Sustainable Leadership Academica Amsterdam

### Management expertise

- Strategy
- M&A and alliances
- Logistics
- Commercial, pricing
- Digital and distribution

### ESG expertise

- Data reliability and security
- Collaboration and advocacy
- Efficiency and standardisation
- Resilient floriculture sector





# Composition of management team



**Anita Bonder**

**Nationality** Dutch  
**Year of birth** 1972  
**Role** CHRO  
**Gender** She/Her  
**Year appointed** 2023

## Education

- Master of Business Administration – University of Groningen

## Management experience in other organisations

- 2019-2023 Meyn Food Processing Technology B.V. – Chief Human Resources Officer
- 2017 - 2019 Forbo Flooring Systems – Global HR Director

## Other board positions

- Board member of Vrouwen van Amstel (network for ambitious women in Amsterdam)

## Management expertise

- Strategic HR, organisational transformation, CLA negotiation, Learning & Development and Coaching

## ESG expertise

- Working conditions



**André van der Linden**

**Nationality** Dutch  
**Year of birth** 1968  
**Role** CIO  
**Gender** He/His  
**Year appointed** 2019

## Education

- Ir. Information Technology – Eindhoven University of Technology

## Management experience in other organisations

- 2015-2019 Head IT Infrastructure EVP – Rabobank Netherlands
- 2011-2014 Global Head IT Infrastructure, EVP – Rabobank International
- 2007-2011 Head of Shared Services – Rabobank International Direct Banking

## Other board positions

- Member of the Advisory Board of HBO-i
- Chair of the board of the Floricod Foundation

## Supervisory positions at other companies

- Trainee member of the Supervisory Board of Molemann Mental Health B.V.

## Management expertise

- Digitisation
- IT Management
- IT Strategie
- IT Transformation & Innovation
- Strategy execution, improving Cyber resilience
- (Strategic) Vendor Management & Sourcing Strategy

## ESG expertise

- Data reliability and security
- Efficiency and standardisation (logistics platform)



**Leendert-Jan Plaisier**

**Nationality** Dutch  
**Year of birth** 1972  
**Role** COO  
**Gender** He/His  
**Year appointed** 2020

## Education

- Ir. Technical Business Economics – University of Twente
- Qualified Controller – HOFAM Nive
- MBA – Vlerick Business University Belgium
- Supervisory board Cycle – Nyenrode University

## Management experience in other organisations

- 2019-2020 General Manager Logistic Solutions – Post NL
- 2012-2019 Director Operations Benelux – Post NL
- 2006-2012 Distribution Manager Benelux – TNT

## Management expertise

- Change management
- Process improvement
- Logistics & transport
- Results management
- Innovation

## ESG expertise

- Efficiency and standardization (logistics platform)
- Circularity of transport packaging
- Working conditions
- Collaboration in the floriculture chain



# Composition of management team



## Martin de Ruiter

**Nationality** Dutch  
**Geboortejaar** 1974  
**Role** Chief Buyer  
 Partnership  
 Development &  
 International  
**Gender** He/His  
**Year appointed** 2025

### Education

- Industrial Engineering and Management (BSc) – Fontys University of Applied Sciences
- Business Administration and Management – Nyenrode Business University

### Management experience in other organisations

- Various management positions at Royal FloraHolland

### Other current board positions

- Member of the board of MPS

### Management expertise

- Commercial management
- Change management
- Digitisation
- Innovation
- Agile leadership



## Thomas Bugel

**Nationality** Dutch  
**Geboortejaar** 1986  
**Role** Chief Buyer  
 Officer Growers  
**Gender** He/His  
**Year appointed** 2025

### Education

- Master's degree, International Political Economy – University of Groningen

### Management experience in other organisations

- 2018-2025 Various management positions at Royal FloraHolland
- 2018-2024 Owner of Triton Management & Consultancy
- 2012-2018 Various management positions at PostNL

### Other current board positions

- Chair of the Sint Nicolaas Foundation

### Management expertise

- Change management
- Authentic leadership
- Process optimisation
- Employee participation
- Integral strategy
- Commercial services

### ESG expertise

- Collaboration and advocacy
- Efficiency and standardisation



## Olga Kolenburg

**Nationality** Dutch  
**Geboortejaar** 1966  
**Role** Executive secretary  
**Gender** She/Her  
**Year appointed** 2019

### Education

- Master of Corporate Communication – Rotterdam School of Management, Erasmus University
- Elementary Company Law course – Nyenrode Business University
- Course in Board Potentials – National Register

### Management experience in other organisations

- 2009-2018 Eneco Group – Communications manager and (from 2013) Company Secretary, Director of Administrative Affairs
- 1992-2007 Achmea – various communications management positions, most recently Manager PR & Communications Achmea Zorg

### Other current board positions

- Member of the Supervisory Board of Coöperatie Kraamzorggroep

### Management expertise

- Governance
- Communications
- Management

### ESG expertise

- Collaboration
- Advocacy



# Composition of the Supervisory Board



## Evert van Helvoort

1988 - The Netherlands - He/His

Grower member:  
Van Helvoort Company

Chair as of January 2024  
Member of the Supervisory Board  
since January 2020  
End of regular term 2027

### Experience

CEO of Van Helvoort Company since 2008, a flower production company covering 32 hectares in the Netherlands and Kenya producing 165 million branches per year. Active within the Royal FloraHolland Cooperative for over 16 years.

### Board positions in other organisations

- Board member Nationale Coöperatieve Raad (NCR)
- SB Rabobank Altena Bommelerwaard

### Competencies

#### Management

- Management and supervision
- Governance cooperatives

#### ESG

- Climate change mitigation buildings, facilities and transport
- Climate change mitigation of floriculture products
- Collaboration and advocacy
- Working conditions
- Efficiency and standardisation
- Biodiversity and ecosystems
- Resilient floriculture sector



## Mirjam van der Meer

1979 - The Netherlands - She/Her

Member and member of SB  
Cactus van der Meer B.V.  
MEERgroothandel B.V.

Member of SB since January 2026  
Eligible for re-election in 2030  
End of regular term 2033

### Experience

Since 2011 Director and co-owner of Cactus van der Meer B.V., a 2ha cactus nursery specialising in the larger cacti pot sizes in 's-Gravenzande, Westland. Cactus van der Meer B.V. is a family business; we are the third generation of growers, active within the cooperative only as of 2020 as a member of the Members' Council. Also director and co-owner of MEERgroothandel B.V., a wholesale business at the RFH Westland site.

### Executive positions in other organisations

- Board member of Varend Corso Westland
- Member of Rabobank Westland Member Council since 2022

### Board positions in other organisations

- Board member of Varend Corso Westland

### Competencies

#### Management

- Management and supervision

#### ESG

- Collaboration and advocacy
- Working conditions (RFH and/or in the floriculture value chain)
- Efficiency and standardisation
- Certification
- Working conditions
- Resilient floriculture sector



## Frank Ammerlaan

1981 - The Netherlands - He/His

Grower member:  
AQ Roses PLC Ethiopia, Rosa Plaza  
in Aalsmeer

Member as of January 2023  
Eligible for re-election in 2027  
End of regular term 2030

### Experience

Since 2005 Director/owner AQ Roses PLC Ethiopia a 50 ha rose nursery and Rosa Plaza a rose trading company in Aalsmeer. Active within the Royal FloraHolland cooperative for over ten years. Been a member of FPC Roos and the Members' Council. Also ten years active on the board of the EHPEA (Ethiopian Horticulture Producers & Exporters Association).

### Board positions in other organisations

- Co-owner GVA TZ Ltd (Tanzania)

### Competencies

#### Management

- Business administration
- Management and supervision

#### ESG

- Climate change mitigation ornamentals
- Cooperation and advocacy
- Working conditions (RFH and/or in the floriculture value chain)
- Efficiency and standardisation
- Biodiversity and ecosystems



# Composition of the Supervisory Board



## Piet Coelewijn

1960 – The Netherlands/Italy - He/His

Independent member

Member as of January 2020  
End of regular term 2027

### Experience

Global businessman; lived and worked in the United States, Asia (China, Singapore) and Europe (France, UK, NL, Italy). Track record in high growth, innovation and digital transformation.

### Executive positions in other organisations

- Co-founder and co-owner Greenwind B.V.
- Founder and CEO/MD Adsum Auxilio B.V.
- Co-founder and co-owner Selected Ventures B.V.
- Co-founder and co-owner Legato BV

### Board positions in other organisations

- Member of the Supervisory Board of Bas Group
- Member of the Supervisory Board of Jumbo Supermarkten B.V.
- Member of the Supervisory Board of Interpark SA (Belgium)
- Chairman of the Supervisory Board of Sonion A/S (Denmark)
- Investor and Chairman of the Advisory Board of Econowind B.V.

### Other positions

- Member of the innovation committee Brisa S.A. Portugal
- Guest lecturer at Insead

### Competencies

#### Management

- Management and supervision

#### Other

- Innovation



## Richard Fernandes

1962 – United Kingdom / Kenya - He/His

Grower member:  
Marginpar B.V.

Member of the Supervisory Board since January 2024  
Eligible for re-election in 2028  
End of regular term 2031

### Experience

Active in horticulture in Kenya since 1992, and since 2002 co-founder and former CEO of Marginpar, which comprises 16 flower farms throughout Africa (mainly in Kenya and Ethiopia, with sister companies in Tanzania and Zimbabwe). They cover a total area of 280 hectares, with over 100 product lines, and have over 5000 employees. The marketing, logistics and handling operations are based in the Netherlands. Active in the Royal FloraHolland cooperative since 2017.

### Board positions in other organisations

- Member of the board of Floriculture Sustainability Initiative (FSI)
- Member of the board of Kenya Flower Council
- Member of the board of ASNET (Agriculture Sector Network)
- Member of the board of Marginpar Foundation in Kenya

### Competencies

#### Management

- Management and supervision

#### ESG

- Sustainability certification of floriculture production, working conditions of employees in the floriculture chain
- Climate change mitigation of floriculture products
- Collaboration and advocacy
- Working conditions in the floriculture value chain



## Linda Hovius

1961 - The Netherlands- She/Her

Independent member

Member of the Supervisory Board since January 2019  
End of regular term 2026

### Experience

Over 30 years of experience in managing professional organisations, determining strategic direction and implementing change. She worked at McKinsey & Company for 20 years and has been an independent boardroom consultant and founding partner of Aberkyn for over 10 years.

### Executive positions in other organisations

- Owner of Hovius Consultancy

### Board positions in other organisations

- Vice-chair of the Supervisory Board of KPMG
- Member of the Supervisory Board of Flow Traders
- Chair of KHMW (Royal Dutch Society for Sciences and Humanities)

### Competencies

#### Management

- Management and supervision, organisation and HR
- Culture and leadership development, talent management

#### ESG

- Governance
- Collaboration and advocacy
- Working conditions (RFH and in the floriculture value chain)
- Efficiency and standardisation
- Biodiversity and ecosystems



# Composition of the Supervisory Board



## Birgit Otto

1963 - The Netherlands - She/Her

Independent member

Member of the Supervisory Board since January 2020  
End of regular term 2027

### Experience

21 years employed by Schiphol, of which 8 years in the management board. Before that, 14 years in various senior management positions at Nedlloyd. Excellent at attracting and building high-impact teams to accelerate growth.

Experienced manager with strong skills in commercial and operational strategy and business development with complex settings and organisations.

### Board positions in other organisations

- Member of SB Copenhagen Airport (As of 1 October 2025)
- Member of SB of C. Steinweg (Handelsveem Beheer BV)
- Member of SB of Royal IHC Merwede
- Member of SB of Transavia
- Member of SB of Evos
- Member of SB of Kika Kinderkankervrij
- Member of SB of the Federation of Professional Football Organisations (FBO).

### Competencies

#### Management

- Culture and leadership development
- Commercial strategy
- Strategy and complex stakeholder management
- Operational (excellence) and supply chain
- Management, supervision, organization and HR

#### ESG

- Governance
- Data reliability and security
- Collaboration and advocacy
- Efficiency and standardisation
- Working conditions



## Peter Bommel

1961 - The Netherlands - He/His

Supervisory Board member and chairman Audit Committee since 1 January 2026

Eligible for re-election on 1 January 2030  
End of regular term 31 December 2033

### Experience

Peter graduated in business economics from VU University in 1986, as a Chartered Accountant from VU University in 1989 and as an American Certified Public Accountant from the University of Delaware in 1999. He started his career at PwC, then worked as CFO for almost 10 years in South America and the Caribbean and then was Partner with Deloitte for over 20 years. From 2012 to 2019, Peter was CEO of Deloitte Netherlands and also a member of the Global Executive Board of Deloitte Touche Tohmatsu. From 2020 to 2022, he was CEO of a large family-owned business in the Caribbean.

### Other supervisory roles

- Chairman of the Supervisory Board of APG Group
- Member of the Supervisory Board and Chairman of the Audit Committee of accountancy firm Flynth
- Member of the Supervisory Board of NOC\*NSF
- Chairman of Advisory Board of Imperial Feet B.V.

### Competencies

#### Management

- General management
- Finance & administration
- HR and leadership development
- Cultural transformation

#### ESG

- CSRD regulations
- Efficiency and standardisation
- Governance
- Collaboration and advocacy



## Leo de Vries

1977 - The Netherlands - He/His

Member and member of SB KP Holland

Member of SB since January 2026  
Eligible for re-election in 2030  
End of regular term 2033

### Experience

Member of FPC Kalanchoë

### Executive positions in other organisations

General director KP Holland since 2021. Cross-breeder, propagator and producer of flowering pot plants with 7 Westland branches, which is co-shareholder of cutting propagation company Xclusive Uganda. Former member of FPC Kalanchoë. Twenty years of commercial experience in raw materials and pot plants.

### Board positions in other organisations

Chairman of Plantform, pot plant growers' interest group - digitisation

### Competencies

#### Management

- Management board
- Strategy
- Organisation and HR

#### ESG

- Efficiency and standardisation
- Collaboration and advocacy



A solid year

# In conversation with the chairman of the Supervisory Board

**With Evert van Helvoort, chairman of the Supervisory Board (SB) of Royal FloraHolland, we look back at some key developments in 2025.**

## **The SB will have to make choices to perform its duties properly. What received particular attention in 2025?**

'We had selected three topics at the beginning of the year, besides, of course, our usual duties as supervisor, employer and adviser. First, the overall performance of Royal FloraHolland in the broadest sense. This concerns the financial result, employee satisfaction and employability, in particular reducing absenteeism. The second topic was the implementation of Strategy 2030 with areas such as international growth, strengthening the cooperative, digitisation and Royal FloraHolland's hub structure. The third particular focus area was the development of Floriway, for which we set up a dedicated SB working group in 2024.'

## **What is the SB's taken on the financial results in 2025?**

'It was a solid year. As a supervisor, we are satisfied. With respect to the financial performance, in line with our roles and responsibilities, I refer to what the Management Board's account of it in this report.'

In 2025, we agreed with the management that Royal FloraHolland should aim for an annual profit of 2%. By this, we mean profit before interest, taxes and depreciation. In doing so, we provide clarity in the recurring discussion about Royal FloraHolland's operating result. Exceptional gains and losses, such as property sales, are not included. That profit target was realised by the management in 2025.'



**Evert van Helvoort**  
Chairman of the  
Supervisory Board



### **With a dedicated Floriway working group, the SB, at an arm's length from management, also keeps its finger on the pulse of the transport branch. How do you feel it has performed?**

'This was a recurring item on the SB's agenda. We saw improvements in performance, but it was still not enough to break even. Let me stress once again that I very much recognise how various parties within the cooperative feel about this issue. The strategic added value of the transport arm will remain an ongoing focus. For now, performance has improved and we will continue to monitor this business unit, as usual.'

### **As you said, the SB is also an employer and oversees management's workload and thus monitors the continuity of the organisation. That task demanded extra attention in the past year.**

'We suddenly received the concerning news in mid-2025 that CEO Pieter Bootsma had suffered a brain haemorrhage. That was a dramatic event in Pieter's life, but also a blow to the management and everyone involved at of Royal FloraHolland. At the time of this setback, we found CFO David van Mechelen willing to temporarily take up the CEO position next to his own responsibilities. As this was far from ideal in terms of workload, the SB appointed Hendrik Jan Roel as interim CFO as of 1 October. That lasted only two months, as Hendrik Jan received an offer for his dream job elsewhere. We are pleased that, with Anton Sandler, we were able to quickly attract a new suitable interim CFO. He took up his role on 1 January 2026. The good news is also that Pieter's health improved greatly in the last months of 2025 and he was able to resume some of his duties as of January 2026. We wish him the best of luck and we will support him in his reintegration process to the extent necessary. Looking back, I would again like to thank the entire management, and David in particular, for their firm and expert dedication and flexibility in 2025.'

### **Meanwhile, the RFH platform demanded his attention. And there were special projects, including the comprehensive Real Estate Master Plan. Surely, it will have been a frequent item on the SB's agenda?**

'Indeed it was. We have been closely involved in that project as a supervisor. We were and are fully behind the ambitions of the plan and recognise the need to address deferred maintenance and sustainability of buildings and facilities. This real estate plan is crucial for the future of our logistics platform. The SB received support from an expert, external real estate consultant in carrying out its duties in this area. In addition, we avoided possible conflicts of interest by asking SB members to temporarily leave the meeting if they were directly or indirectly involved in parts of the Real Estate Master Plan that came up for discussion.'

### **As every year, the SB also organised a strategy day in 2025. What areas received particular attention this time?**

'The agenda included the hub structure and the implications of digitisation and robotisation for Royal FloraHolland. We also reflected on the growing interest from other European countries and Africa in the digital platform. This provides opportunities for growth that can strengthen the cooperative's position, now and the future.'

We also had our annual 'SB on Tour Day'. This year, we visited a fresh produce warehouse outside the floriculture sector. That gave us new ideas for how we can improve our logistics process.'

### **What challenges and risks lie ahead for 2026 and beyond?**

'The impact of shrinking flower and plant production in Europe due to consolidation and growers quitting the industry is something to keep an eye on. We also see that sustainability requirements, such as certification, are creating tensions within the cooperative. Certification is necessary for transparency and to combat abuse, but also entails an additional administrative onus, especially for smaller growers. The SB views its task as balancing the interests of members with large and smaller production. We want to be and remain an attractive platform for all members. In addition, geopolitical developments, trade agreements and import restrictions comprise a risk for the entire floriculture sector. In the SB, we regularly discuss what impact this might have for the cooperative and to what extent we can and should respond to it.'

### **And to do that, will the SB again have a full and balanced team in 2026?**

'It will. Mirjam van der Meer and Leo de Vries joined the SB as of 1 January 2026. The appointments were confirmed by the Members' Council. With the previously announced joining of Peter Bommel, the SB started the new year at full strength. The new members were appointed to strengthen diversity and competences on the board, especially in the areas of potted plants and commerce. They boost the quality of our supervisory and advisory role within the cooperative. In appreciation of their years of commitment, outgoing supervisory board members Rosaline Zuurbier and Pascal Visée received the diamond pin from Royal FloraHolland'.



# Audit committee report

## Composition and attendance

In 2025, the audit committee consisted of Pascal Visée (chairman), Rosaline Zuurbier, Kees Pingen, Birgit Otto and independent real estate consultant Paul Meulenberg. From management, the CFO, Finance Manager and Internal Audit & Risk Manager (secretary) were present as standard. The committee met five times, with all members attending all meetings. Depending on the topic, the auditor, external experts and relevant staff were invited to join

## Main topics in 2025

The audit committee focused on various strategic and operational topics that affect the organisation. The following is a summary of the main topics discussed:

- **Finance:** The 2026 annual plan and budget, the financing policy, tax policy and tax assets, the treasury plan and reporting, refinancing, insurance and participations.
- **Real estate:** Multi-year investment plans and deferred maintenance.
- **Sustainability:** Discussion of the climate transition plan.
- **ICT:** Cybersecurity and the legal impact of Network and Information Security (NIS2) legislation.
- **Risk & Compliance:** The Internal Control Framework, compliance and incident reports, the Internal Audit & Risk plan and its outcomes.
- **Business:** Commercial arrangements and the Outside the Auction (BVO) report.

## Collaboration and effectiveness

The external auditor appreciated the constructive collaboration with Royal FloraHolland. The effectiveness of control measures within the Internal Control Framework was tested through self-assessments and independent reviews. In addition, improvements were made through data analysis and automation of controls.





# Report of the selection and remuneration committee

## Selection and remuneration committee

In 2025, the selection and remuneration committee consisted of Supervisory Board members Linda Hovius (chair), Evert van Helvoort, Kiki Fernandes (as from January 2025), and Frank Ammerlaan (until January 2025). Five meetings were held in 2025, focusing on:

### Organisation & HR development

During several remuneration committee meetings, the progress of HR processes and the professionalisation of the HR team were discussed at length. In 2025, significant changes took place in the HR organisation, including clearer role allocation between HR business partners and HR advisers, reinforcing the HR infrastructure and modernisation of the recruitment team.

Leadership development was discussed on multiple occasions. The leadership programme and its evaluation will be completed in 2026. Succession planning and the effects of the Fit for Future restructuring on roles and career paths were also addressed.

### Absenteeism and employability

Absenteeism was one of the most pressing issues in 2025. The committee repeatedly called attention to rising absenteeism rates.

A thorough culture and data analysis was carried out in collaboration with Falke & Verbaan. The main findings pointed to the need for management development, unambiguous absence definitions and behaviour-oriented case management.

The remuneration committee stressed the need for a multi-year action programme, structural reporting and securing result-oriented leadership.

### Social safety

Social safety remained an important issue in 2025. Results from employee satisfaction surveys showed improvements in reporting procedures and handling of complaints. At the same time, safeguards remained crucial: from 2025, social safety will be put on the remuneration committee agenda twice a year.

The campaign on undesirable behaviour, including a focus on sexual harassment, was positively received. Processes, monitoring and sanctions are integrated into regular HR work.

### Pension developments

The selection and remuneration committee was updated on developments around the Future Pensions Act, which also applies to RFH's active schemes. Agreement was reached for both schemes in consultation with social partners, with a supplement to the survivors' pension agreed for employees. These agreements will be implemented as from 2027.

### Workforce Management Tool (WFM)

WFM implementation remained a labour-intensive process throughout 2025. The introduction of fixed rosters, MyProtime dashboards and technical improvements reduced manual work, but also caused temporary higher workloads. The committee called for structural attention to data reliability, its impact on team leaders and the transition from project teams to the management organisation.

In September, it was confirmed that implementation will remain a permanent agenda item, given the major impact it has on planning, timetables and employee confidence.

### Preparation time

Preparation time was a constant item on the agenda, given the potential legal and financial risks. Work continued in 2025 to determine realistic preparation times for every hub and minimise costs. Final agreements will be reached with the social partners during the CLA negotiations.

### Fit for Future & development of the organisation

In 2025, the organisational and financial impact of Fit for Future were evaluated. Key lessons learnt included early OR engagement and unequivocal communication.

### KPIs

As usual, KPIs were a regular agenda item. The 2024 review was completed in the first quarter of 2025, as was the finalisation of the KPIs for 2025. The latter have been monitored regularly.



# Digital Committee report

**The Digital Committee consists of Piet Coelewijn (chairman), Birgit Otto, Frank Ammerlaan and Richard Fernandes. From Royal FloraHolland, the CEO, CIO and Floriday Business Owner joined. The Digital Committee met four times in 2025. Depending on the topic, external experts and/or employees from the organisation were invited.**

The scope of the Digital Committee covers all aspects of RFH's Digital Platform, both Floriday, and the digital services the platform gives access to.

## Discussed in 2025

The Digital Committee's agenda highlights both the supervisory and advisory roles of the SB.

The main focus areas in 2025 were Floriday developments, progress on platform adoption, the launch and growth of Floriday Daytrade, the development of Digital Clock, etc. The results of the platform's adoption were discussed in detail at every meeting, including the steps needed to further increase usage and remove barriers. The latter item was particularly evident in the context of increasing the share of buyer-initiated transactions for direct flower trading.

As trust in RFH's digital platform is partly determined by ethical data handling, the committee took note of the results of the data governance audit.

The main objectives for 2025 were to increase the share of buyer-initiated transactions for flowers; in spite of all our efforts this objective has not yet been achieved. The satisfaction with Floriday measured in the survey was in line with the target. Floriday's availability outperformed the target set.

Further topics discussed were the opportunities for RFH regarding the use of data, the architecture vision for the distribution of sustainability data, developments regarding the software suppliers of growers and buyers and a deep dive into RFH's logistics IT landscape.

The Digital Committee has played a role in raising awareness within RFH of the role of Generative AI and is very excited about the results achieved by the RFH AI Lab launched in September 2025.





## Members' council

The Members' Council appoints the members of the Supervisory Board and sets the level of their compensation. The Members' Council also adopts the financial statements and the main membership rates. The Members' Council has a right of approval regarding investments greater than €20 million. Until 12 December, the Members' Council consisted of 37 active members.



## Composition and report of the Members' Council

Royal FloraHolland's elected Member Council forms the link between members, management and Supervisory Board (SB). It reflects the total membership and exercises control on behalf of the members. In addition to its statutory duties, the Members' Council also advises the management. The description of that role is laid down in the Members' Council regulations.

The Members' Council is involved in taking key decisions and policy development by the management. As part of the governance model of our cooperative (association running its own company), the Members' Council appoints the members of the SB and approves certain decisions of the Management Board. During interactive sessions, the Members' Council informs and consults Royal FloraHolland members. The Members' Council was instituted seven years ago.

### Composition

In 2025, the Members' Council had 43 active members, eight of whom were from abroad. At the General Members' Meeting on 11 December 2025, five members departed and seven new members were installed, including one from abroad. Five sitting members were reappointed for a second four-year term.

### Members' Council meetings

The Members' Council met six times in 2025 for formal and informal meetings. Outside these regular meetings, member council members had regular contact among themselves and consulted with the Management Board, management team and Supervisory Board. In addition, a Coordination Meeting was held periodically between the chair and vice-chair of the Members' Council and the chairs of the committees. A Chairs' Meeting was also held periodically by the CEO, the chairman of the SB and the chairman of the Members' Council. During the year, the chairman of the Members' Council kept in active contact with the Members' Council through various talks and so-called 'carousels'.

On 13 and 14 February, the Members' Council held its first meeting ('Two-Day Meeting') which focused on the development of the Members' Council (self-

assessment outcomes) and the 'Future State', including the investment and financing plan (Real Estate Master Plan).

At the formal General Members' Meeting on 3 April 2025, the annual accounts were adopted and the management and supervisory board were discharged.

At its formal meeting on 19 June 2025, the Members' Council expressed its commitment to the Real Estate Master Plan RFH 2025-2039, including the associated additional investments and the method of financing. In addition, the Council appointed Mr Peter Bommel as a member of the SB with effect from 1 January 2026.

At the one-day meeting on 17 September 2025, the Members' Council decided to communicate the provisional 2026 membership rates. Also discussed were the rate system change, the code of conduct for growers and the introduction of the story of our cooperative: 'Together we are strong'. At this meeting, we were also informed about the temporary staffing of the Management Board.

At its formal meeting on 11 December 2025, the Members' Council voted on the 2026 membership fees and the appointment of two Supervisory Board members. The 2026 membership fees were set and the two new members of the SB were appointed.

The Members' Council has four formal committees: Cooperative, Member Engagement, Strategy and Finance. Each committee prepares topics to be discussed by the Members' Council and thus plays an important role in substantive development and preparation of the Council's resolutions.

The committees hold periodic meetings (at least four times a year) with management and relevant Royal FloraHolland departments, so that the Members' Council can issue well-informed recommendations and effectively fulfil its signalling role vis-a-vis the organisation.

### In memoriam Leo Middelburg

The unexpected death of our valued member grower Leo Middelburg on 7 May 2025 came as a shock to us. Leo had joined us as a member of Royal FloraHolland's Members' Council as of 1 January 2025. He was an active and committed member, and his efforts for our cooperative were highly appreciated. We will miss his kindness and positive energy. The role Leo has played in the wider floriculture sector in various collaborations was of great importance. Leo Middelburg was co-owner of Leen Middelburg Chrysanthemums, which is part of Zentoo; Leo was one of the founders of this cooperative. On behalf of the Members' Council and Royal FloraHolland, we will remember Leo and his legacy in our hearts.

In 2025, we established a sounding board group with representatives from the various committees. This group focused on the initial views on and contours of the rate system change and offered the board advice on it.

### Dialogue and communication between members

In 2025, 11 December at our hub in Aalsmeer, the annual General Members' Meeting was organised on a big stage during the Cooperative Day. Here, we announced the results of the Members' Council election.

The theme of this year's Cooperative Day was: 'Together we are strong'. The event was well attended by members (84% of attendees), suppliers and buyers. The 'Together we are strong' theme was at the heart of the presentations and sessions by various speakers during the day. The specially designed scarf was welcomed by those present. Participants were positive during the evaluation, stating that the Cooperative Day provided a lot of inspiration and generated good conversations.



Five 'In discussion with the Board' talks took place in the presence of Royal FloraHolland management. These meetings were dominated by Strategy 2030 and the Real Estate Master Plan. In addition, the Members' Council organised five canteen sessions (with Council members present) at growers' gardens, which mainly aimed to pick up signals and views on mandatory certification.

The Members' Council forged connections with the FloraHolland Product Committees (FPCs): all FPCs are now linked to a Members' Council member. These Council members attend an FPC meeting at least once a year to explain what the Members' Council is working on. And in turn, they pass on signals from the FPCs to the Members' Council. The chairman of the Members' Council attends the semi-annual FPC chairs' meeting twice a year. Connection and information transfer are key. These initiatives bring the Members' Council and FPCs closer together and make information transfer easy.

Three Cooperative Affairs signal reports have been prepared that set out key signals from the Members' Council, FPCs and other sources. All members receive the member newspaper, which was redesigned in 2025. This year's editions were dominated by the themes 'Together in our Cooperative and Entrepreneurship' (April), 'Building sustainable trust together' (July) and 'Together we are strong - our cooperative since 1911' (November). Furthermore, eleven membership newsletters were sent to all members in 2025.

### **Evaluation**

The cooperative committee of the Members' Council prepares the annual evaluation of the functioning of the Council, its members and committees. The self-assessment was sent to members in December 2025. In early January 2026, the committee analysed the results and after feedback during the two-day meeting in February 2026 with the full Members' Council, the committee used the results to start working on concrete actions to professionalise and improve the functioning of the Members' Council. The report will follow at the end of March 2026.



# Sustainability report

## Power through innovation

Smart greenhouses carefully tailor light, water and climate to the plant's needs. The plant responds with healthy growth and predictable quality. This interplay between nature and technology results in efficiency, sustainability and future-proof growth.

[For a better world and floriculture sector](#)

[General](#)

[Environment](#)

[Social](#)

[Governance](#)



# For a better world and floriculture sector

**Royal FloraHolland is the largest international floriculture platform of flowers and plants. Royal FloraHolland is a cooperative – an association of growers operating as a single joint company. This report sets out our 2025 sustainability results and the progress we are making in this area. As a cooperative, we strive to create long-term value. Royal FloraHolland takes its responsibilities seriously with respect to sustainability, also known as Environmental, Social and Governance (ESG).**





We embrace the Corporate Sustainability Reporting Directive (CSRD) and continued to implement and elaborate on it last year. We see the development of sustainability reporting in accordance with the CSRD as an opportunity to further improve sustainability and be transparent about it.

### Corporate Sustainability Reporting Directive (CSRD)

According to the current state of play, the Royal FloraHolland annual report 2027 should comply with the Corporate Sustainability Reporting Directive, the European Union's legal reporting on sustainability.

### European Sustainability Reporting Standards (ESRS)

The European Financial Reporting Advisory Group (EFRAG) has fleshed out the CSRD into sustainability reporting standards, the European Sustainability Reporting Standards (ESRS), which provide the basis for this sustainability report. The ESRS were published by the European Commission on 31 July 2023 and corrected on 18 April 2024. Revised ESRS were published by EFRAG in late November 2025; these are the standards Royal FloraHolland will use as the basis for its 2026 report. The reporting is factual. The ESRS coding appears in this report at each paragraph.

### Outcome of double materiality analysis: nine 'material topics'

Our CSRD sustainability reporting includes the result of the double materiality analysis (DMA) and the detailing of impacts, risks and opportunities (IROs). We look at the impact of Royal FloraHolland's activities on people and the environment as well as the financial risks and opportunities of these topics for Royal FloraHolland (as a company and its value chain). Of nine topics, the IROs were identified as being material, and consequently of vital importance. These therefore must be dealt with in Royal FloraHolland's CSRD sustainability report.

### Progress on sustainability

In 2025, Royal FloraHolland took important steps on further embedding sustainability in its operations and on promoting sustainability in the floriculture industry. Nine material topics were confirmed from the verified double materiality analysis, including climate mitigation (both own operation

and traded products), biodiversity, working conditions, data reliability, packaging circularity, efficiency and standardisation, collaboration & advocacy and a resilient floriculture industry. For these nine topics, the impacts, risks and opportunities (IROs) are described and determined according to the ESRS reporting requirements. These are Royal FloraHolland's impacts on society and financial risks and opportunities for Royal FloraHolland in terms of sustainability. Concrete targets have been set to substantially reduce negative impacts and risks and seize opportunities.

### Sustainability in the Royal FloraHolland company

In 2025, the climate mitigation investment plan was adopted, focusing on making buildings, facilities and transport more sustainable. This plan includes the installation of two large boiler houses and the biggest heat pump in the Netherlands to date.

Within our company, we enhanced social and physical safety, vitality and sustainable employability, supported by renewed safety programmes and targeted interventions on well-being and work pressure.

### Sustainability in the floriculture value chain

As a facilitator in the floriculture industry, Royal FloraHolland continues to play a vital role in industry-wide sustainability.

We do this by providing information and fostering a dialogue, for which transparency is an important tool. All this is aimed at reducing greenhouse gas emissions, preserving and enhancing biodiversity and maintaining and improving working conditions in the value chain. Sustainability certification is an important means in this context. Resilience against undermining activities in the industry is also essential for the reliability and sustainability of the floriculture industry.

## Points of attention for the reader

Royal FloraHolland's sustainability report is based on the CSRD. It is a 'voluntary report', intended to give readers of this report insight into how Royal FloraHolland deals with sustainability. The comparability of sustainability information over time may be affected by a lack of historical sustainability information in accordance with the ESRS and the lack of a uniform practice that can be referred to in order to evaluate and measure it. For example, different acceptable measurement techniques may have been used, especially in the early years. In case of new insights, comparative figures may have been adjusted. In our approach and commitments, we distinguish between matters over which we ourselves have control (RFH company) and where we encourage and influence other players in the sector from our role (value chain).

Some of the quantitative data has been taken directly from our systems. In addition, assumptions, judgements and estimates have been used that impact the reported amounts. As a result, there is inherent uncertainty in our calculations. The estimates and assumptions are based on several factors, including data and past experience. They are deemed to be reasonably accurate.

Where future targets are shown, Royal FloraHolland is committed to taking measures and actions to achieve them. However, circumstances may arise in the coming years that make this unfeasible. We are partly dependent on the commitment of other players in the industry and on government policy.



## Reporting requirements in ESRS included in sustainability statement (IRO-2)

### General

#### **ESRS 2** General disclosures

<a href="#">BP-1</a>	General basis for preparation of sustainability statements
<a href="#">BP-2</a>	Disclosures in relation to specific circumstances
<a href="#">GOV-1</a>	The role of the administrative, management and supervisory bodies
<a href="#">GOV-2</a>	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
<a href="#">GOV-3</a>	Integration of sustainability-related performance in incentive schemes
<a href="#">GOV-4</a>	Statement on due diligence
<a href="#">GOV-5</a>	Risk management and internal controls for sustainability reporting
<a href="#">SBM-1</a>	Strategy, business model and value chain
<a href="#">SBM-2</a>	Interests and views of stakeholders
<a href="#">SBM-3</a>	Material impacts, risks and opportunities and their interaction with strategy and business model
<a href="#">IRO-1</a>	Description of the processes to identify and assess material impacts, risks and opportunities
<a href="#">IRO-2</a>	Reporting requirements in ESRS covered by the undertaking's sustainability statement

#### **MDR** Efficiency and standardisation

##### **Digital and logistics platform**

<a href="#">MDR-P</a>	Policy adopted to manage 'Efficiency and standardisation' in relation to digital and logistics platforms
<a href="#">MDR-A</a>	Actions for 'Efficiency and standardisation' in relation to digital and logistics platforms
<a href="#">MDR-M</a>	Metrics for 'Efficiency and standardisation' in relation to digital and logistics platforms
<a href="#">MDR-T</a>	Tracking effectiveness of policy and actions through targets for 'Efficiency and standardisation' in relation to digital and logistics platforms

##### **Sustainability certification**

<a href="#">MDR-P</a>	Policy adopted to manage 'Efficiency and standardisation' in relation to sustainability certification
<a href="#">MDR-A</a>	Actions for 'Efficiency and standardisation' in relation to sustainability certification
<a href="#">MDR-M</a>	Metrics for 'Efficiency and standardisation' in relation to sustainability certification
<a href="#">MDR-T</a>	Tracking effectiveness of policy and actions through targets in relation to sustainability certification

#### **MDR** Data reliability and security

<a href="#">MDR-P</a>	Policy adopted to manage data reliability and data security
<a href="#">MDR-A</a>	Actions and resources in relation to data reliability and security
<a href="#">MDR-M</a>	Metrics in relation to data reliability and data security
<a href="#">MDR-T</a>	Tracking effectiveness of policy and actions through targets for data reliability and data security
<a href="#">G1-3</a>	Prevention and detection of corruption and bribery
<a href="#">G1-4</a>	Confirmed incidents of corruption or bribery



## Environment

### **ESRS E1** Climate change mitigation- buildings, installations and transportation

- [E1-1](#) Transition plan for climate change mitigation
- [E1-2](#) Policies related to climate change mitigation
- [E1-3](#) Actions and resources in relation to climate change policies
- [E1-4](#) Targets related to climate change mitigation
- [E1-5](#) Energy consumption and mix
- [E1-6](#) Gross scope 1, 2, 3 emissions and total GHG emissions

### **MDR** Climate change mitigation – floriculture products traded

- [MDR-P](#) Policies adopted to manage climate change mitigation - floriculture products traded
- [MDR-A](#) Actions in terms of climate mitigation - floriculture products traded
- [MDR-M](#) Metrics for climate change mitigation – floriculture products traded
- [MDR-T](#) Tracking effectiveness of policies and actions through targets for climate change mitigation - floriculture products traded

### **ESRS E4** Biodiversity and ecosystems

- [E4-2](#) Policies related to biodiversity and ecosystems
- [E4-3](#) Actions and resources related to biodiversity and ecosystems
- [E4-4](#) Targets related to biodiversity and ecosystems
- [MDR-M](#) Company-specific KPIs regarding biodiversity and ecosystems

### **ESRS E5** Circularity of packaging

- [E5-1](#) Policy related to resource use and circular economy
- [E5-2](#) Activities and resources related to resource use and circular economy
- [E5-3](#) Targets related to resource use and circular economy
- [E5-4](#) Resource inflows
- [E5-5](#) Resource outflows

## Social

### **ESRS S1** Labour conditions Royal FloraHolland

- [S1-1](#) Policy related to own workforce
- [S1-2](#) Processes for engaging with own workers and workers' representatives about impacts
- [S1-3](#) Processes to remediate negative impacts and channels for own workers to raise concerns
- [S1-4](#) Approaches to mitigating risks and pursuing material opportunities, and effectiveness of those actions
- [S1-5](#) Targets related to managing material negative impacts, advancing positive impacts, and managing risks and opportunities
- [S1-6](#) Characteristics of the undertaking's employees
- [S1-7](#) Characteristics of non-employee workers in the undertaking's own workforce
- [S1-9](#) Diversity metrics
- [S1-14](#) Health and safety metrics
- [S1-17](#) Incidents, complaints, and severe human rights impacts

### **ESRS S2** Working conditions in the floriculture value chain

- [S2-1](#) Policies related to value chain workers
- [MDR-A](#) Actions in relation to working conditions in the floriculture value chain
- [S2-2](#) Processes for engaging with value chain workers about impacts

## Governance

### **ESRS G1** Collaboration and advocacy

- [G1-5](#) Political influence and lobbying activities

### **ESRS G1** Resilient floriculture sector

- [G1-1](#) Business conduct policies and corporate culture
- [G1-3](#) Prevention and detection of corruption and bribery
- [G1-4](#) Confirmed incidents of corruption or bribery



# General



General

# General disclosures

ESRS 2

## General basis for the preparation of the sustainability report (BP-1)

Royal FloraHolland's sustainability reporting follows the demarcation of the financial reporting. This means that this report relates to Royal FloraHolland as a company within the cooperative, including the group companies, unless otherwise indicated. Information about the value chain is included where relevant.

### Facilitator of sustainability in the industry

Royal FloraHolland does not own the floriculture products traded on its logistics and digital platform. We mainly offer suppliers and buyers services and other forms of support. Sustainability adaptations and developments in cultivation, packaging and transport of floriculture products are largely up to the suppliers and transporters. We are a growers' cooperative and we want to promote sustainability in the industry as a facilitator. We support and facilitate the floriculture industry in making its business operations and the production of floriculture products more sustainable.

## Disclosures in relation to specific circumstances (BP-2)

In the context of this sustainability report, 'short term' means a period of less than a year. 'Medium term' means one to five years and 'long term' means more than five years. This is in accordance with ESRS 1, paragraph 77.

## The role of the administrative, management and supervisory bodies (GOV-1)

The role and composition of the Supervisory Board, the Management Board and the management team of Royal FloraHolland and the [Members' Council](#) are described in the chapter on Governance. The chapter also describes the most important internal committees that prepare decision-making in certain policy areas. The audit committee is responsible for supervising the sustainability reporting on behalf of the Supervisory Board.

The Management Board is the governing body of Royal FloraHolland under the Articles of Association and has final responsibility for the management of the cooperative and the company. The Articles of Association stipulate that the Management Board must consist of at least two persons: a Managing

Director (CEO) and a Financial Director (CFO). Due to illness of Pieter Bootsma, David van Mechelen has been interim CEO with effect from 1 September 2025. Anton Sandler was appointed interim CFO with effect from 5 January 2026. The Articles of Association and the board regulations stipulate the subjects for which the Management Board requires approval from the Supervisory Board and the Members' Council.

In 2025, the Supervisory Board, Management Board and the RFH-MT discussed the double materiality analysis, the material topics such as climate change mitigation of buildings, facilities and transport, climate change mitigation of floriculture products traded and sustainability certification in accordance with the FSI Basket of Standards. The [Sustainability Board](#) discussed progress on sustainability topics on a monthly basis and took strategic and operational decisions on sustainability.

As of 2025, sustainability related to RFH company and promoting sustainability in the floriculture value chain falls directly within the remit of the Management Board (CFO).

## Information provided to and handling of sustainability issues by the undertaking's administrative, management, and supervisory bodies (GOV-2)

The Management Board, together with a number of senior managers, forms the management team (MT) of Royal FloraHolland (RFH-MT). The RFH-MT is responsible for the strategy, strategy implementation and the day-to-day management of the company and the cooperative. The management team discusses all day-to-day issues and any progress on strategy implementation on a (bi-)weekly basis. The Management Board and the RFH-MT are on the Sustainability Board, where all relevant sustainability topics are discussed monthly. The audit committee and the SB are informed as necessary.



### Integration of sustainability-related performance in incentive schemes (GOV-3)

The Management Board, RFH-MT and certain senior management roles are eligible for variable remuneration. Twenty per cent of the maximum achievable variable remuneration is linked to sustainability. We also make an explicit distinction between Environmental, Social and Governance in RFH company, with a number of concrete result areas (KPIs) for each element. We try to stay as close as possible to our sustainability goals and priorities in the area of sustainability. In this process, the SB highlights certain areas.

In order to be and remain an attractive employer, Royal FloraHolland is proactive in all aspects of sustainability (Environmental, Social and Governance) in its variable remuneration. The primary focus is on the material topics from the double materiality analysis. The topics that are included are greenhouse gas emissions from buildings and facilities, energy consumption, compliance with sustainability reporting legislation (CSRD), physical safety of buildings and infrastructure, and expanding the exchange of digital sustainability information on Floriday. On the social front, the topics are: accidents, absenteeism and engagement.

KPIs were set in early 2025. For 2025, we had included sustainability targets in the variable remuneration under 'Being proactive on sustainability in all its aspects' (Environmental, Social and Governance).

For employees without variable remuneration, we promote sustainability with various activities such as a safety week, waste separation and programme focused on social safety.

The Floriway remuneration scheme includes targets on sick leave.





## Due diligence statement (GOV 4)

Due diligence in the context of sustainability is a process that organisations carry out to identify, prevent, mitigate and account for risks of human rights abuses and environmental offences. It covers both actual and potential negative impacts on human rights in its own operations, supply chain and other business relationships.

This process is enshrined in international frameworks such as:

- United Nations Guiding Principles on Business and Human Rights
- OECD Due Diligence Guidance for Responsible Business Conduct

In 2021, through the IMVO Floriculture Sector Covenant, a Code of Conduct for Responsible Business Conduct was drawn up, focused on the floriculture sector, outlining the principles that companies in our industry want to adhere to. The final report of the Covenant was transferred in 2022 to [the Floriculture Sustainability Initiative](#). For this reason, reference will be made henceforth to the FSI Code of Conduct.

Royal FloraHolland is committed to responsible business conduct in accordance with the IMVO Floriculture Sector Covenant and the FSI Code of Conduct. We comply with relevant legislation and respect the principles of international human rights in our business operations. Due diligence policies for four target groups within Royal FloraHolland's core business have been drawn up and are partly under development. An overarching due diligence policy for Royal FloraHolland is under development.

Core elements of due diligence	Employees and temporary workers	Market place users	Suppliers of materials and services	Real estate owners on RFH sites and tenants
<b>a) Embedding due diligence in governance, strategy and business model</b>	The HR department develops and implements the code of conduct for employees and temporary workers.	1. The Cooperative Affairs department develops and implements a Code of Conduct based on the Code of Conduct (IMVO Floriculture Sector Covenant) in 2026 in consultation with the Members' Council.  2. Policy on sustainability certification in accordance with FSI requirements.	The Procurement department is responsible for including the Code of Conduct in contracts (all biggest and new contracts with suppliers since 2022).  Supplier or contract manager is responsible for executing the contract.	The RE/FM department is responsible for Code of Conduct in contracts. The purchase agreements contain chain clauses and qualitative obligations, which require the buyer to comply with the auction regulations at all times. Tenants must also comply with the auction regulations and the separate Resilient Floriculture Sector paragraph in leases (since 2024).
<b>(b) Involve stakeholders in all key due diligence steps</b>	The RFH employees' council is involved in the content of the Code of Conduct. (See S1-2)	1. The development and implementation will be performed together with the Members' Council.  2. FSI has a broad range of international members including growers, buyers, retail and civil society organisations.	The development of the Code of Conduct - IMVO Covenant involved 30 different types of parties.	Various public and private stakeholders are involved in the Resilient Floriculture Sector approach.



Core elements of due diligence	Employees and temporary workers	Market place users	Suppliers of materials and services	Real estate owners on RFH sites and tenants
<b>c) Identifying and assessing negative impacts</b>	See S1 Working conditions own employees - Physical safety - Social safety - Employee satisfaction - Diversity	1. The IMVO Covenant identified and assessed negative impacts (2021). These risks are reviewed internally every year after implementation.  2. The 'Flori Risk Assessment' was developed by Floridata alongside FSI and IDH, and is available to FSI members.	In development	Conduct due diligence under the direction of Security Integrity Team.
<b>d) Taking actions to address those negative impacts</b>	See S1 Working conditions own employees, S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns.	All marketplace users are screened. Enforcement and sanction policy through Review Committee apply.  1. Marketplace Users Code of Conduct Committee is under development.  2. Policy on sustainability certification.	Decision-making in procurement and investment processes takes account of sustainability criteria  This involves checking whether suppliers have the required certificates. E.g.: employment agencies - ABU certified, and ESG clause in contracts with major ICT suppliers.	All (potential) buyers of real estate on RFH sites and tenants of RFH buildings have been screened.  Resilient Floriculture Sector approach, Enforcement and Sanction Policy through Review Committee apply.
<b>e) Tracking the effectiveness of these efforts and communicating about them</b>	See S1 Working conditions own employees. Annual reviews of policy and implementation.	Audit of membership of marketplace users.  1. Part of marketplace users' code of conduct communication plan yet to be developed.  2. See MDR Efficiency and standardisation - sustainability certification.	See E1 Climate change mitigation buildings, facilities and transport, and E5 Circularity of packaging.	Evaluations of due diligence policy and implementation, implementation Resilient Floriculture Sector agenda, internal Integral Safety dashboard (reports from security and fire brigade and logistics staff). Discussions in owners' associations and with tenants.



### Risk management and internal controls over sustainability reporting (GOV-5)

In 2025, the 'design, existence and operation of internal control' cycle was completed. The control framework safeguards processes relevant to both financial and sustainability reporting. Its purpose is to monitor the quality of our internal and external reporting. This framework allows Royal FloraHolland to understand the extent to which the organisation controls operational risks that could affect the reliability of financial and sustainability reporting.

Control measures are aligned across reporting, documented and tested for effectiveness through general audits and self-assessments throughout the year. The findings of the audits and self-assessments are reviewed twice annually with the Management Board and reported to the audit committee. Compensating controls have been identified for established areas of improvement in, or limitations in the implementation of, the control measures.

### Strategy, business model and value chain (SBM-1)

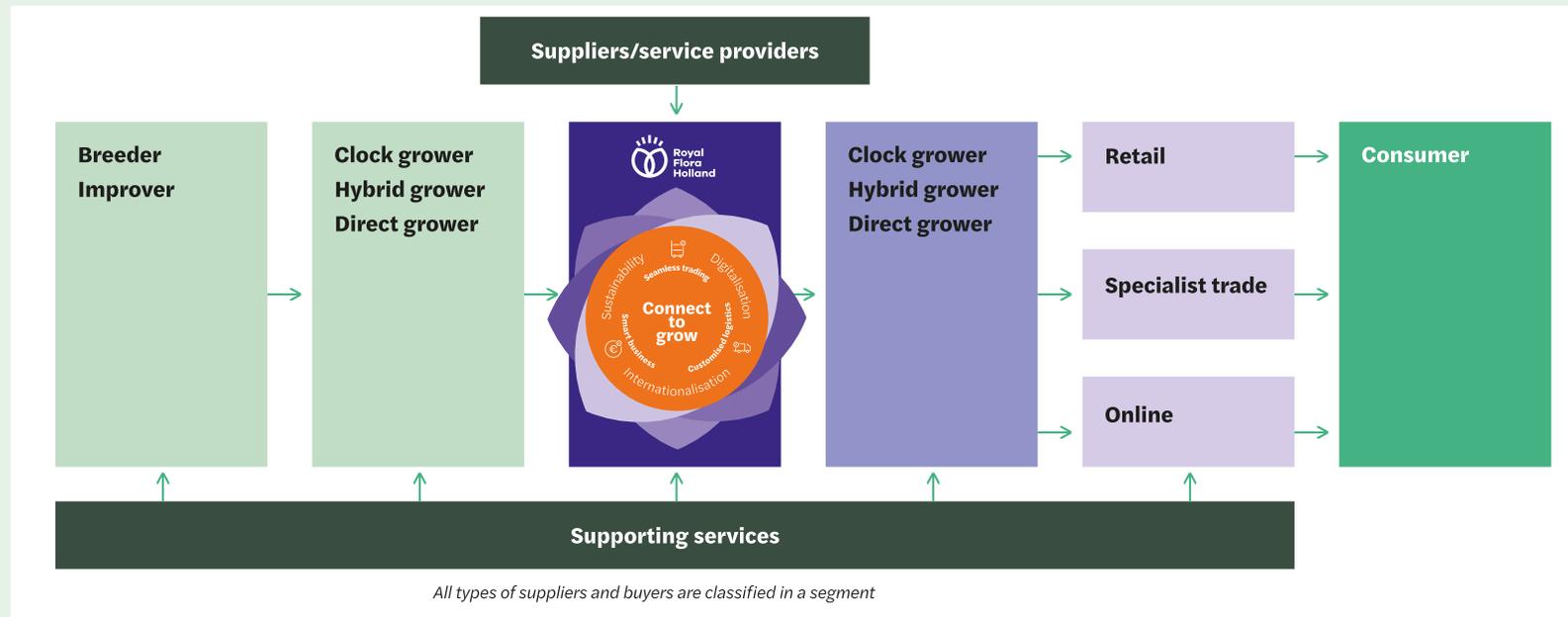
As the largest international floriculture marketplace with a digital and logistics platform, Royal FloraHolland plays an important role in the entire floriculture value chain. See the chapters [Company Strategy](#) and [Cooperative Strategy](#).

First of all, specialised breeders and propagators often supply newly developed or improved floriculture products to growers. They then grow this starting material into marketable flowers or plants for domestic and international trading companies.

On Royal FloraHolland's marketplace, there are roughly three groups of growers (both member growers and non-member growers of the cooperative) offering their products:

- Growers selling mainly through the clock
- Growers who mainly sell directly
- Hybrid growers who sell both through the clock and directly





Buyers and trading companies buying through Royal FloraHolland can also be divided into three groups. They in turn target retail chains (supermarkets and DIY stores), specialist retailers (such as florists and garden centres) or online shops. Through these links, the flowers and plants eventually find their way to consumers.

Throughout the chain, Royal FloraHolland also provides support in sub-areas of operations by, for example, import and packaging companies, certifying institutions, transporters, marketing and communication consultants, banks, insurance companies and IT service providers.

## Interests and views of stakeholders (SBM-2)

Royal FloraHolland distinguishes five important stakeholder groups: growers, buyers, employees, floriculture industry partners and civil society organisations. We regularly consult with our stakeholders and take their interests into account in strategic decisions about the cooperative and the company. The aim of stakeholder engagement is to increase the value Royal FloraHolland provides as described in the [value creation model](#).

### Growers

The members are represented by a Members' Council. This Members' Council reflects the total membership. Members have the right to be consulted through the Council and to influence important and strategic decisions made by Royal FloraHolland.

There are 27 Royal FloraHolland Product Committees (FPCs) for product-specific matters. The exchange of knowledge and information in the product

committees is a two-way process: members can raise issues and Royal FloraHolland provides detailed information about developments. The chapter on [Cooperative Strategy](#) describes how members can exercise influence on Royal FloraHolland.

Growers (producers) of flowers and plants are either member suppliers or non-member suppliers of Royal FloraHolland. Growers can trade through the clock, direct sales and/or outside the auction (BVO).

We conduct an annual customer satisfaction survey to determine whether member growers, non-member growers and buyers are satisfied with the various aspects of the cooperative and the services provided by Royal FloraHolland

### Buyers

We discuss and test the interests of buyers and trading companies during various customer platforms. We regularly invite a selection of about thirty buyers – selected according to customer segmentation (clock, direct sales and hybrid) – for sessions in which they provide feedback. We also discuss strategic topics and important challenges for Royal FloraHolland.

### Employees

The employees' council (OR) represents the interests of employees. Employees are also regularly invited to give their views during employee sessions such as the heads-up every quarter with an update from the Management Board and MT. The annual employee survey tests the enthusiasm and commitment of employees, addressing their interests and expectations. We incorporate the findings into the development and implementation of strategy and policy. The unions are our partners in the social dialogue and in establishing the collective labour conditions.

### Partners in the floriculture sector

Our key partners in the floriculture sector are the Association of Flower Auctions in the Netherlands (VBN) (which represents, next to RFH, also Plantion and Veiling RheinMaas), Transport en Logistiek Nederland (TLN), Floricode and Floridata, Glastuinbouw Nederland, the Association of



Wholesalers in Floricultural Products (VGB), Plantum, the Association of Florists (VBW), Tuinbranche NL, Union Fleurs, Copa Cogeca and the various Greenports (Greenport Aalsmeer, Greenport West-Holland and Greenports Nederland). We are working intensively and constructively with them on various themes affecting the floriculture sector that we can only tackle together. Within the Greenports, NGOs are becoming more closely involved in policy-making and issue management because society and the environment will play a greater role. Other organisations that are important to us are: The Plant & Flower Foundation Holland (PFFH, formerly the Flower Council Holland), the Stichting Versnellers Sierteelt (SVS), the various scheme holders and certification organisations in our sector, such as the Floriculture Sustainability Initiative (FSI), Agraya, MPS, the Kenya Flower Council, EHPEA and Florverde. We also consult regularly with Naktuinbouw, financiers and insurers, and discuss matters that are important for our company and the floriculture sector. We incorporate the contributions of all these partners in our strategy development and daily operations.

### Society

Royal FloraHolland, both by itself and in the Greenport context, holds structural consultations with government authorities (municipalities, provinces, the national government and the European Union), politicians and NGOs, as well as through specific partnerships such as the Delta Plan for Biodiversity Recovery. We initiate projects or participate in public-private partnerships for the benefit of the industry and our business operations. Wageningen University & Research (WUR) is an important research partner on topics such as sustainability and the economic profitability of the floriculture sector.

### Taking interests into account

We take the sometimes critical voices from society about our industry seriously. Such views often feature in our decision-making. We expressly choose to engage in dialogue with our stakeholders. Partly based on this, we shape the implementation of Royal FloraHolland's policy, which means that the interests and needs of our stakeholders are taken into account and have an influence. For example, we work with sector parties such as PFFH, GTNL

(with whom we form a core team) and a dozen more parties in the floriculture sector to jointly forge ahead with one voice based on figures and facts. And since 2024, agreements have been laid down in a covenant with buyers to shape digitisation of the sector together and have quarterly Sector Platform consultations in which we further shape digitisation.

During the preparation of the double materiality analysis, in 2024, discussions were held with stakeholders about sustainability and how Royal FloraHolland can add as much value as possible ([see here](#)). In 2025, the impacts, risks and opportunities were formulated very precisely, and again discussed with stakeholders. Based on these discussions, the material topics and the associated impact, risks and opportunities have been adjusted.

The Supervisory Board, the Management Board and management team regularly discuss the views and interests of the various stakeholder groups and explicitly weigh them up in their decision-making. The Management Board and MT members speak to the Members' Council and hear first-hand what is on the members' minds. The management regularly consults with the OR, speaks with the most important partners in the sector and hosts and visits civil servants and politicians.

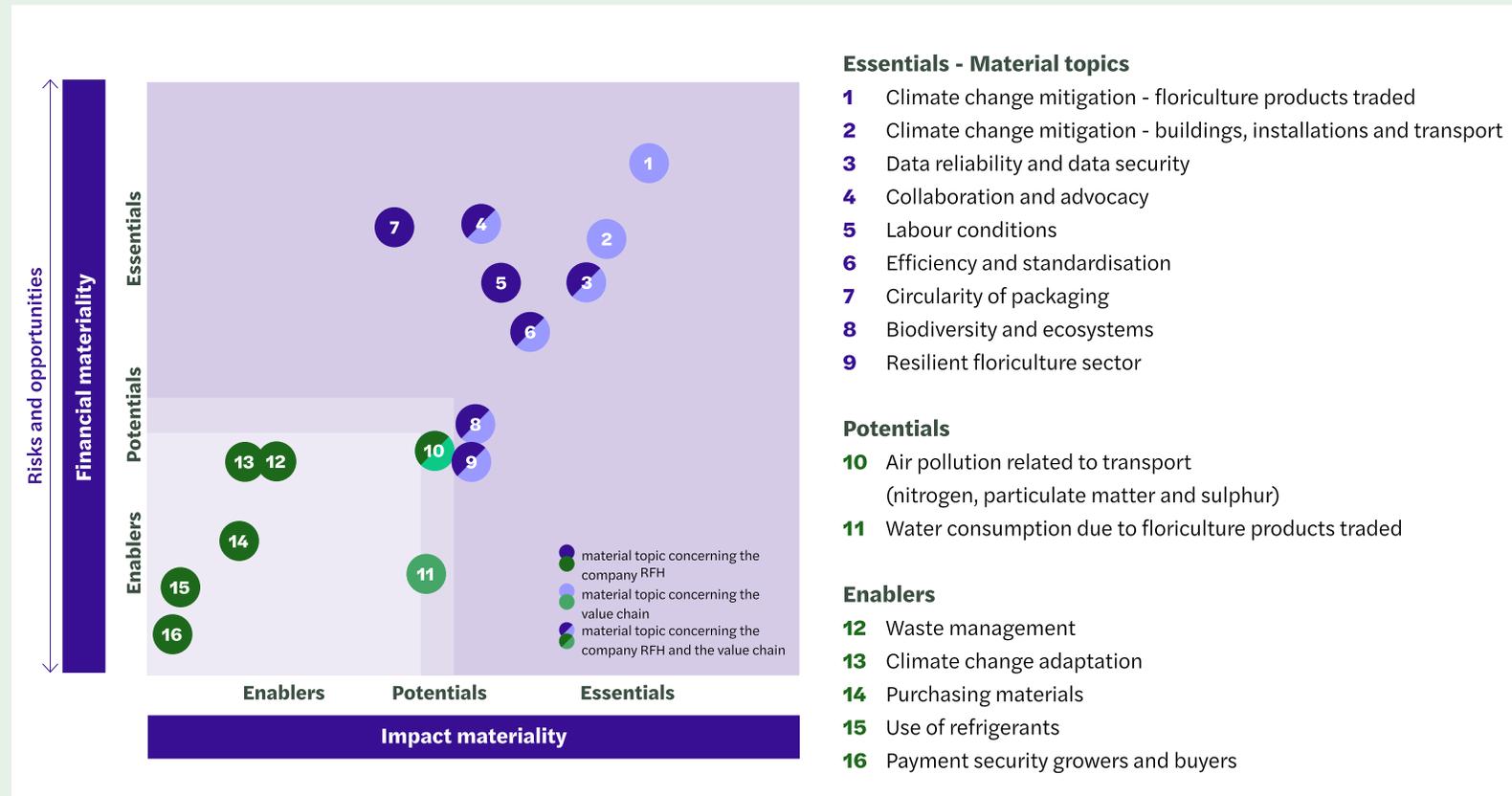
Royal FloraHolland works closely with the Stichting Versnellers Sierteelt (SVS), which aims to contribute to the modernisation of the floriculture sector, including promoting sustainability in the floriculture production chain. For example, SVS stimulates biodiversity in and around the nursery, water quality (with water coaches) and reducing the use of chemical plant protection products.





## Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

### DMA matrix



Royal FloraHolland completed its double materiality analysis in 2024. In 2025, it was validated and the impacts, risks and opportunities were tightened up. In this process, the order of the topics was adjusted.

#### Essentials

The essentials – material topics – are the topics that score highest from the perspective of financial and impact materiality in ESRS terms. These topics are material, and now of material importance for the sustainable future of Royal FloraHolland and therefore also for the growers – and their customers (buyers) – who use Royal FloraHolland's digital and logistics platforms. These topics are material (purple in the matrix) and included in the sustainability report.

#### Potentials

Potentials – potential topics – are not (yet) the highest priority. However, in terms of financial and impact materiality, they do have the potential to become a material topic in the medium to long term. That is why Royal FloraHolland will continue to track these topics closely in-house and reassess them in the next double materiality analysis. These topics are not material (green in the matrix) and are not included in the sustainability report.

#### Enablers

Enablers – subjects that ‘enable’ – are subjects that Royal FloraHolland addresses, monitors and continuously manages, but that do not play a distinctive role. Their impact or financial consequences are limited. We recognise them as issues that deserve constant in-house monitoring due to their importance for business continuity, the expectations of stakeholders and possible (future) legal requirements. These topics are not material (green in the matrix) and are not included in the sustainability report.

#### Reading guide

This sustainability report includes a chapter for each material topic on which we report according to the relevant reporting standard (ESRS). Each chapter lists the material impacts, risks and opportunities for each material topic. This sustainability report follows the order set out in the standards (ESRS 1): General – Environment – Social – Governance. For each chapter, the designation of the relevant material topic is added in brackets.



## Description of the processes for identifying and analysing material impacts, risks and opportunities (IRO-1)

The process of identifying, assessing, prioritising and monitoring actual and potential impacts on people and the environment was informed by analyses from the FSI, FSI Versnellers and the IMVO floriculture sector covenant. In this context, the due diligence process was worked out in more detail to identify impacts on people and environment in the sector. We also used our own analyses.

The Management Board and management team (supplemented by the Legal Counsel, the Real Estate & Facilities Management Manager, the Sustainability Manager, the Sustainability Programme Manager (CSRD), the Finance Manager and the Public Affairs Manager) jointly adopted the final DMA and the nine material topics, with the impacts, risks and opportunities described. The Supervisory Board validated these, and expressed its confidence in the process and the content. The internal auditor took a process-oriented approach and provided feedback on the compiling of documentation. Process feedback was also provided by the external auditor.

The double materiality analysis was started in 2023 according to the Phased double materiality analysis plan of the Royal Netherlands Institute of Chartered Accountants (2023). In 2024, it was developed in more detail with the DMA working group and in 2025, the impacts, risks and opportunities were tightened and described. This has helped us prioritise countering the negative impacts and risks and building on the material opportunities.

The double materiality analysis (DMA) was carried out in line with the demarcation of the financial reporting. Based on the risks, this was expanded to include the value chain, both upstream (towards cultivation) and downstream (towards trade). We specifically looked at activities, business relationships, geographical locations and other factors that could result in a potentially increased risk or irremediable harmful impacts.

With the help of this analysis, topics from the sub-subcategories of ESRS 1 Appendix B were selected based on their relevance to Royal FloraHolland. These topics were assessed for their impact materiality and financial materiality. This offers insight into which topics should be considered material. When scoring impact materiality, the following factors are important: relative scale, scope, remediability and probability. For financial materiality, these factors are: magnitude of risks and/or opportunities and their probability.

The (possible) positive and negative impacts, the (possible) risks and opportunities and the (possible) financial impact were all considered. The average of these scores was calculated and the most important topics were selected. The relative scores of each topic compared to the other topics were then discussed in working sessions. Sometimes we merged topics or added new company-specific topics, such as 'Efficiency and standardisation' and 'Data reliability and security'.

Once a year, the list of material topics and related impacts, risks and opportunities are discussed with representatives of our five stakeholder groups (growers, buyers, employees, partners in the floriculture industry and civil society organisations). This stakeholder input results in a definitive DMA matrix, the material topics and related impacts, risks and opportunities.

A person carrying final responsibility has been appointed for every material topic. This person will focus on limiting negative impact and risks and on increasing opportunities. Compared to 2024, this means that in 2025 the process of identifying, assessing and controlling impacts, risks and opportunities is better embedded in the organisation.





## IRO Matrix

#	Subject	Supply chain	IRO	Description	Status	Term
1	Climate change mitigation - floriculture products traded (MDR)	●	!	By facilitating trade in flowers and plants, Royal FloraHolland has an impact on climate change through greenhouse gas emissions caused by the production and transport of floriculture products.	A	Short term
			⚠	The risk for Royal FloraHolland is that regulations and social pressure could lead to a decline in the production and trade of flowers and plants and therefore a decline in sales for Royal FloraHolland.	P	Medium term
2	Biodiversity and ecosystems (E4)	●	!	Royal FloraHolland has a positive impact by contributing to people's well-being and biodiversity and ecosystems, thanks to the production and distribution of floriculture products traded by Royal FloraHolland.	A P	Short term
			!	Royal FloraHolland has a negative impact on biodiversity and ecosystems through the production process of floriculture products traded by Royal FloraHolland.	A P	Short term
			⚠	Damage to biodiversity and water quality due to improper use of plant protection products in the production of floriculture products leads to reputational damage and less trade for Royal FloraHolland and the floriculture sector.	A P	Short term
			⚠	Damage to biodiversity and ecosystems from trade in banned and invasive species (floriculture products) could lead to reduced trade and reputational damage for Royal FloraHolland.	P	Medium term
3	Collaboration and advocacy (G1-5)	●	!	Collaboration and advocacy is aimed at a sustainable future for Royal FloraHolland business, the cooperative and the floriculture sector. Royal FloraHolland has a positive impact on collaboration and advocacy in the floriculture sector.	A	Short term
			⚠	The risk for Royal FloraHolland is that policy decisions will be made that harm Royal FloraHolland and the floriculture sector with possible negative financial consequences.	A P	Short term
			💡	The opportunity for Royal FloraHolland is to influence policy decisions by third parties aimed at binding members, remaining a relevant link in the sector and for the effective implementation of the Royal FloraHolland strategy with potentially positive financial consequences.	A	Short term
4	Efficiency and standardisation (MDR)	●	!	Royal FloraHolland's digital and logistics platforms have a positive impact on efficiency in the floriculture value chain by promoting economies of scale, transparency, digitalisation and standardisation.	A	Short term
			💡	Royal FloraHolland increases efficiency and has the opportunity to further increase efficiency, both within Royal FloraHolland and in the floriculture value chain, through its digital and logistics platforms, leading to positive financial consequences for Royal FloraHolland and the value chain.	A	Short term
			💡	Royal FloraHolland increases efficiency and transparency by using and promoting standardised sustainability certification, leading to efficiency gains and strengthening the reputation at Royal FloraHolland and the floriculture sector.	A	Short term



## IRO Matrix

#	Subject	Supply chain	IRO	Description	Status	Term
5	Data reliability and security (MDR)	●	!	Royal FloraHolland safeguards data reliability and security in the trade of flowers and plants which boosts trust in the floriculture chain.	A P	Short term
			⚠	The risk for Royal FloraHolland is that careless use of data could harm confidence in Royal FloraHolland as a market platform, with possible negative financial consequences.	A P	Short term
			⚠	The risk for Royal FloraHolland is that IT failures and cybercrime could restrict trade and cause reputation damage, potentially leading to negative financial consequences.	A P	Short term
6A	Working conditions at Royal FloraHolland (S1)	●	!	Royal FloraHolland has a positive impact on the well-being of employees by being a good employer and by focusing on vitality and engagement.	A	Short term
			⚠	Shortage of labour is a risk for Royal FloraHolland because then the promise to customers based on cost efficiency may not be realised, with possible negative financial consequences.	A P	Short term
			⚠	Physical safety incidents have a negative impact on employee well-being resulting in higher absenteeism. The risk is that this could lead to higher costs for Royal FloraHolland.	A P	Short term
			⚠	Social safety incidents have a negative impact on employee well-being. The risk is that this could lead to higher costs for Royal FloraHolland.	A P	Short term
			⚠	The risk for Royal FloraHolland is that too little attention for diversity and inclusiveness can cause a reduced sense of belonging among employees, making it more difficult to attract and retain employees.	A P	Short term
6B	Working conditions in the supply chain (S2)	●	!	Facilitating trade in floriculture products (by Royal FloraHolland) may have an indirect potential negative impact on the welfare of workers in floriculture value chain. This would concern incidents and issues in terms of working conditions in the value chain.	A P	Short term
			⚠	The risk for Royal FloraHolland is that working conditions abuses in the floriculture value chain may damage the reputation of the floriculture sector and Royal FloraHolland, with potentially negative financial consequences.	A P	Short term
7	Climate mitigation - buildings, facilities and transport (E1)	●	⚠	The risk is that Royal FloraHolland will become less effective in fulfilling its role in the cooperative and the sector because it does not set an example on reducing greenhouse emissions for its own operations. This could harm Royal FloraHolland's reputation.	A P	Short term
			⚠	The risk is that Royal FloraHolland's competitiveness may come under pressure if more investment is needed to reduce greenhouse gas emissions to meet Paris targets.	P	Short term

● Royal FloraHolland company ● Value chain ● Royal FloraHolland company and value chain | ! Impact ⚠ Risk ○ Opportunity | A Actual P Potential | Short term Medium term Long term



## IRO Matrix

#	Subject	Supply chain	IRO	Description	Status	Term
8	Circularity of packaging (E5)			Royal FloraHolland has a positive impact on the use of resources and wastage of raw materials through the use of standardised transport packaging.	A	
				Royal FloraHolland has a positive impact on the circularity of packaging through sharing of knowledge.	A	
9	Resilient floriculture sector (G1-1, G1-3 and G1-4)			Royal FloraHolland has a positive impact on the resilience of the floriculture sector against undermining, both in its digital and physical marketplaces and in the value chain.	A	

Royal FloraHolland company 
 Value chain 
 Royal FloraHolland company and value chain 
 | 
 Impact 
 Risk 
 Opportunity 
 | 
 Actual 
 Potential 
 | 
 Short term 
 Medium term 
 Long term



## General

# Efficiency and standardisation

## DMA 4

This topic concerns the RFH company and the value chain.

**The world is constantly changing, and so is the floriculture sector. To be and remain the largest international B2B floriculture platform, we are developing the RFH platform with digital and logistical services, in which scalability and flexibility are the keys to success. We are responding smartly to changing circumstances, which allows us to fulfil our role in the chain effectively and efficiently. On our platform, we offer a wide range of services to support the entire supply chain, from buying and selling methods to financial and logistics services. We offer solutions that meet the needs of both breeders and buyers, thereby contributing to the efficiency of the sector.**

## Reading guide

The policies, actions, goals and outcome of efficiency and standardisation through the digital and logistics platforms are jointly discussed in the chapter below. The policies, actions, goals and outcomes of efficiency and standardisation through sustainability certification are covered in a separate section of this report.

## Digital and logistics platform

IRO	Description	Impact	Risk	Opportunity
	Royal FloraHolland's digital and logistics platforms have a positive impact on efficiency in the floriculture value chain by promoting economies of scale, transparency, digitalisation and standardisation.			
	Royal FloraHolland increases efficiency and has the opportunity to further increase efficiency, both within Royal FloraHolland and in the floriculture value chain, through its digital and logistics platforms, leading to positive financial consequences for Royal FloraHolland and the value chain.			
	Royal FloraHolland increases efficiency and transparency by using and promoting standardised sustainability certification, leading to efficiency gains and strengthening the reputation at Royal FloraHolland and the floriculture sector.			

## Policy adopted for managing 'Efficiency and standardisation' in relation to digital and logistics platform (MDR-P)

Royal FloraHolland's main contribution to sector efficiency is the RFH platform, a modern B2B floriculture marketplace:

### 1) The logistics platform with the physical hubs

Royal FloraHolland brings together the supply of over three thousand growers and the demand of over two thousand buyers. The growers largely bring the product to be traded to the logistics hubs for the clock or direct trade, where many buying parties are physically located. This hub structure

results in maximum efficiency in the transfer of product from grower to buyer, with a minimum of transport movements.

### 2) The Floriday digital platform

The digital platform enables growers and buyers to conclude transactions by means of various trading methods (clock, clock presale, direct trading, contract and futures trading). In addition, arrangements are made for logistical handling and financial settlement takes place. By providing a digital infrastructure for the sector, Royal FloraHolland is creating significant opportunities to further enhance efficiency and standardisation for growers and buyers. In addition, with this digital infrastructure we create a digital highway that other sector parties can connect to with transport information (Track & Trace), sustainability information (Packaging Register), and other data.

Royal FloraHolland's policy focuses on matching its logistics and digital platform to the needs of both growers and buyers. By constantly responding to changing market demand, developing and improving functionalities on the digital platform in consultation with growers and buyers, and constantly expanding the range of services and functionalities offered, we are continuously working to build strong support within the industry. As more parties join and use the platform, the network effect is created and supply chain efficiency maximised.

Royal FloraHolland enhances efficiency based on the following policy principles:

- Bringing supply and demand together on the platform.
- Facilitating a range of deal-making methods.
- Processing financial settlements through the platform.
- Providing efficient and cost-effective logistics, relieving growers of the burden of dealing with finely tuned handling of orders.
- Facilitating information standards and digitalisation of information exchange through Floriday.



Preconditions of the process are:

- Reliable and standardised product information and logistics handling: track & trace, on-time delivery, customer complaints and quality (QI).
- Standardisation of logistical resources such as packaging and trolleys, as well as providing central points for the collection and distribution of these logistical resources.
- Standardisation of trading conditions.

Examples of efficiency and standardisation related to digital and logistics platform:

- Royal FloraHolland's strength is also evident in the fact that our hubs are home to the most important buyers and many service providers. This ensures convergence of logistical flows and therefore efficient logistics.
- Floriday, as the sector's digital infrastructure, is indispensable for digitising processes and making them more efficient. To make this possible, Royal FloraHolland is driving the replacement of existing information sharing standards such as the EAB with information sharing via APIs.
- Floriday has accelerated the digitisation of the commercial business operations of both growers and buyers. It has developed into an international sector platform with broad support among buyers and growers. Floriday offers a digital infrastructure that ensures that the entire supply chain works more efficiently, both in the collaboration between and within companies. More and more growers and buyers tell us that Floriday saves them a lot of time and therefore money. Royal FloraHolland works with a roadmap for new services and functionalities that growers and buyers continuously supplement with wishes and suggestions.





## Actions adopted for managing 'Efficiency and standardisation' in relation to digital and logistics platform (MDR-A)

Royal FloraHolland has implemented a number of generic measures aimed at efficiency and standardisation in the chain:

- The often reusable logistical resources that parties in the entire supply chain use.
- The auction regulations that offer growers collective legal protection.
- 100% payment security that provides growers with predictable working capital.
- Established quality standards against which fresh supplies of flowers or plants are tested on a daily basis.
- Ensuring correct and efficient processing of transactions concluded on the auction clock.

To improve performance, the following actions were taken in 2025:

- Implementation of the new Daytrade proposition. On the one hand, it focuses on a new way of deal-making (the grower can already market/sell his supply while it is still in the ground) and ship full trolleys to the RFH hubs, where the sales are distributed to buyers, sometimes even on the same day. Some of the supplied trade can then be offered via the clock auction. The grower also has the option of using the RFH hubs as a stock location and sell the products from that stock location. For this, it is important that products can be distributed through order picking. This provides growers with new purchasing power and the ability to fulfil smaller orders efficiently, while Royal FloraHolland carries out finely detailed logistics.
- Ensuring proper and efficient delivery of full trolleys of directly sold products at the RFH hubs.
- Consulting with buyers on what changes they desire to give them more influence over which purchased products they receive when and how.

In 2025, the following actions were taken:

- Add functionalities that drive adoption.

- After analysing what the top-30 buyers need to make purchases on Floriday, help these buyers link their purchasing package/system to Floriday using future-proof techniques (API).
- We also discuss with buyers (including the top-30 buyers mentioned) what ambitions they have on digitalisation and make concrete agreements on how they will contribute to it. We then look at concrete growers that these buyers can then work with. This is part of the overall agreements within partnerships with buyers (see '[Sector Platform consultation on digitisation](#)').
- Analyse and develop functionalities that the frontrunners among flower growers need to start selling on Floriday. For example, growers with multiple administration numbers can now sell from one shop so they can offer buyers their total range.
- Phase out old marketplaces like FloraMondo and FloraXchange and moving the clock presale supply to Floriday, leaving buyers with just one place to buy from.
- Phase out the old 'Electronic delivery form' standard, which means the majority of the clock deliveries now go through Floriday.

Other actions aimed at efficiency and standardisation in 2025 were:

- Designing new logistics resources, such as recently the Fc595 and Fc555 buckets, which allow floriculture products to be loaded more efficiently and transported with less cardboard in the supply chain [see also the chapter [Circularity of Packaging](#)].
- Contribute to the development and provision of multi-use plant trays.

Our actions on order picking give buyers more influence on the logistics flows of the products they purchase, allowing them to organise their processes more efficiently (see also the chapter [Reliable, Efficient and Sustainable](#)).

## Metrics for 'Efficiency and standardisation' in relation to digital and logistics platform (MDR-M)

The first KPI for 'Efficiency and standardisation' is the percentage of transactions facilitated and executed by RFH logistics. Royal FloraHolland

uses this to monitor the cost-efficient operation of the (combined) digital platform and logistics platform. This concerns the share of all transactions that are concluded via RFH platforms and for which Royal FloraHolland takes care of the entire logistics process. The second KPI is the share of orders on Floriday initiated by buyers: the proportion of all orders on Floriday of flowers initiated by buyers, relative to the total number of orders on Floriday.

## Tracking effectiveness of policy and actions through targets for digital and logistics platform (MDR-T)

KPI	Percentage of transactions sold and handled by RFH logistics	Percentage of orders on Floriday initiated by buyers
Target:	68%	25%
Result achieved in 2025	67%	13%
Nature of target	relative in % transactions	relative in % orders on Floriday
Demarcation of target	clock, cps, day trade, connect	flowers

Linking the purchasing software to Floriday is a major IT development that goes beyond simply connecting the two systems; it also requires a different working process for buyers. It is not just an IT change, but also a different way of working. Whereas orders were traditionally placed by telephone, buyers now enter their orders online. This takes time.



## Sustainability certification

IRO	Description	Impact	Risk	Opportunity
	Royal FloraHolland increases efficiency and has the opportunity to further increase efficiency, both within Royal FloraHolland and in the floriculture value chain, through its digital and logistics platforms, leading to positive financial consequences for Royal FloraHolland and the value chain.			

### Policy adopted for managing 'Efficiency and standardisation' in relation to sustainability certification (MDR-P)

In March 2024, the Management Board of Royal FloraHolland decided that by 1/7/2027 growers trading through our platform must be certified in accordance with FSI standards (the FSI Basket of Standards). This decision is laid down in the sustainability regulations that are part of the auction regulations. This transition involves collaboration with FSI and with the FSI Versnellers Handel and other supply chain parties. This will set a standard for the entire sector.

### Actions for 'Efficiency and standardisation' in relation to digital and logistics platforms (MDR-A)

Implementation will take place in two steps:

- As a condition for trading and settlement through the Royal FloraHolland platform, member growers and non-member growers with the Direct Focus, Direct Flex and Clock Flex packages must demonstrate compliance with the applicable FSI-Basket of Standards certification requirements with effect from 1/1/2026. These FSI certification requirements include an environmental certificate, a GAP certificate and – if applicable – a social certificate.
- Members who opt for package Clock Focus will get more time and can trade without full certification until 1/7/2027. After the first MPS small-scale grower scheme became available and the second small-scale grower scheme of Agraya, the effective date for certification in the Clock Focus

package has been set for 1/7/2027. As of this date, member growers with the Clock Focus package will have to comply with the applicable FSI-Basket of Standards certification requirements, for example by using one of the two offered small-scale grower schemes or the regular scheme.

Royal FloraHolland aims for supply fully meeting FSI requirements. However, RFH suppliers include some who are not growers themselves, but supply products grown by others (or that are non-living products). To ensure that the products traded on our platform originate from certified companies, we are asking the non-growing suppliers who trade live product (flowers, plants) on the Royal FloraHolland platform to obtain a certificate by 1/7/2027 to trace the origin of products (certification of non-growing suppliers).

Standardisation of certification relates (member and non-member) growers and non-growing suppliers trading on our platform (e.g. who trade compound products). With a step-by-step approach, members and suppliers will work gradually towards full certification in accordance with FSI requirements. With this decision, growers are taking responsibility by offering transparency on sustainability. This is in line with our efforts to future-proof the sector and increasing demand from society and legislative requirements. It is also in line with the needs of Sierteeltversnellers (a group of progressive growers) and FSI Versnellergroep (a group of large trading companies), which has committed to 100% certified procurement by 2027.

In 2025, the following actions have been taken to implement the policy and achieve the targets:

- The RFH website on certification has been updated and made more accessible.
- Videos were made and distributed on the importance of certification and explaining how to obtain it.
- The MPS Compact small-scale grower scheme was launched as of March 2025, and Agraya FloriCompact in November.
- Sample documents have been created for the small-scale grower scheme to make it easier to complete.

- There were several information sessions in the Netherlands (both physical and online) aimed at large-scale and small-scale growers.
- In Italy, three local information sessions were held aimed at large-scale and small-scale growers.
- In Germany, two local information sessions were held that were mainly aimed at large-scale growers.
- An extensive round of calls was made to growers who are under the 1/1/2026 deadline, conducted by both the Customer Contact Centre and account management.
- There is good collaboration and coordination with FSI and the FSI Versnellers Handel on certified production and trade.

### Metrics for 'Efficiency and standardisation' in relation to sustainability certification (MDR-M)

The FSI Basket of Standards is an important standard that applies internationally for the certification of floriculture products ([www.fsi2030.com](http://www.fsi2030.com)). FSI was founded in 2012 with the aim of the international floricultural sector working towards demonstrably responsible production of and trade in floriculture products. The FSI Basket of Standards contains three types of schedules and certificates: environmental certificates, GAP certificates and social certificates.

Royal FloraHolland has committed to this FSI Basket of Standards. The basket (and therefore the schedules and certificates) is evolving over the years. On the FSI board are international members who represent production, trade and/or special themes. The FSI has approximately 90 members, who are invited to actively contribute ideas on relevant topics. Royal FloraHolland is a member of the FSI and also has a delegate on the board as a representative of floriculture production North. This board member is also the treasurer.



### Tracking effectiveness of policy and actions through targets in relation to sustainability certification (MDR-T)

Royal FloraHolland's ultimate goal is a fully certified supply in accordance with FSI requirements by 2029. The 2025 target was 75% (end of June) certified supply in accordance with FSI requirements based on turnover and 80% at year-end.

FSI 2025	2025	2024
Proportion of product sales in accordance with FSI requirements	77.76%	73.30%





## General

# Data reliability and data security

## DMA 5

This topic concerns the Royal FloraHolland company.

**Data reliability and data security is a material topic for Royal FloraHolland. Failures on digital trading channels and cybercrime are harmful for confidence in Royal FloraHolland's services and can have major impact. They also cause huge financial damage. The risks are: failures of ICT services, cyber crime and data leaks.**

IRO	Description	Impact	Risk	Opportunity
!	Royal FloraHolland safeguards data reliability and security in the trade of flowers and plants which boosts trust in the floriculture chain.			
⚠	The risk for Royal FloraHolland is that careless use of data could harm confidence in Royal FloraHolland as a market platform, with possible negative financial consequences.			
⚠	The risk for Royal FloraHolland is that IT failures and cybercrime could restrict trade and cause reputation damage, potentially leading to negative financial consequences.			

In addition, high data reliability and security is vital for platform users' trust. Royal FloraHolland offers a safe environment in which platform users are willing and able to share data. Good data reliability therefore also provides market opportunities, for example because (digital) propositions can be made. We ensure that the trade in floriculture products runs smoothly and without interruption. Moreover, our network position in the sector allows us to raise awareness of cybersecurity among growers and buyers (see also ['Digital Platform: Data and cybersecurity'](#)).

### Policy adopted to manage data reliability and data security (MDR-P)

Royal FloraHolland is committed to managing potential cyber threats that could affect the continuity of business operations. We have drawn up an information policy to ensure data security (2023), which safeguards careful use of data and regulates its distribution. It applies to the RFH platform, to Floriday and to the components that use the IT services of the RFH platform. The Chief Information Officer (CIO) has final responsibility.

In addition, the Chief Information Security Officer (CISO) and the Information Security Team play a crucial role in the internal supervision of the information security processes. The CISO plays a leading role in managing cyber risks. Furthermore, the data committee is crucial for supervising data governance and the functioning of the information policy.

Royal FloraHolland's Information Security Management System (ISMS) is founded on market-based standards, such as ISO 27001 and other widely accepted standards.

Royal FloraHolland prevents cyber incidents to the extent possible. Availability, data security, integrity and confidentiality are key in our information policy. Royal FloraHolland complies with laws and regulations and ensures a security-focused culture and effective risk management to best protect both growers and buyers.

Our IT systems are secured effectively with advanced technologies and checks. We monitor threats, resolve incidents quickly and provide recovery in the event of cyber risks.

Regular audits ensure that our data security and integrity meet current standards. Growers and buyers can be confident that their data is safe with us and that we are continuously working to further improve our security measures. Data audit results in 2025 The audit concluded that in 2025 Royal FloraHolland again took effective measures to safeguard the confidentiality of sensitive information and meet the highest standards of data security.



## Actions related to data reliability and data security (MDR-A)

In 2025, we enhanced our cyber resilience, spurred on by internal motives and external drivers. The main actions were:

- In several domains, access management using role-based permissions was implemented. Here, an employee has direct access based on 'need to know and least privilege' (a common basic information security principle) to do his or her job.
- The use of log sources and use cases for our Security Operations Centre (SOC) has been expanded, improving the detection of suspicious behaviour.
- Royal FloraHolland participated in a Security Week, which specifically focused on cybersecurity.
- A cybersecurity e-learning is available, targeting the most vital functions and executives. This is in addition to the mandatory phishing simulations to increase cyber awareness. In the e-learning, we will discuss, amongst other things, how we deal with the exchange of information.
- The Security BIA process was developed further. It allows new processes to be assessed, ensuring compliance with security requirements, guidance for owners with best practices and compliance with existing software.

## Metrics for data reliability and data security (MDR-M)

Royal FloraHolland ensures thorough data reliability and data security by focusing on preventing incidents that could have a significant impact on business operations and by having our information policy audited annually by an independent auditor. We carefully track the operation of the Royal FloraHolland Information Security Management System (ISMS) with internal quarterly reports.

Royal FloraHolland measures service reliability by:

- Floriday availability (percentage in minutes);
- On-time delivery logistics (percentage in minutes).
- Availability of auction systems (percentage in minutes).
- Reliability of financial applications (minutes of delay in payment or invoicing due to a system failure).

And by tracking the number of cybersecurity incidents with a significant impact on business processes and an external audit of the policy and execution of data management in line with the information policy with no material findings.

## Tracking effectiveness of policy and actions through targets for data reliability and data security (MDR-T)

Disruptions and cybercrime on our digital trading platform undermine trust. They can also cause significant financial damage in the industry.

Royal FloraHolland is aiming for the following targets:

- No cybersecurity incidents with a significant impact on business processes.
- External audit on data management policy and implementation in line with the information policy showed no material findings.

Both goals were achieved in 2025, as was the case in 2024.

This policy and these objectives apply to the RFH platform, to Floriday and to the business units that use the IT services of the RFH platform. The baseline value is a maximum of two incidents with a significant business impact per year. Internally, we report on the internal security indicators on a quarterly basis.

The policy and the objectives of the information policy have been discussed with the members. Royal FloraHolland actively promotes raising awareness of cybercrime. This is evident from our participation in the Greenport cyber resilience centre, which aims to make the floriculture sector more resilient to cybercrime.

In 2025, there were no changes in the objectives, methods, assumptions, limitations, sources and processes in the field of data reliability and data security, nor are any planned for 2026. We will continue to optimise processes in line with the needs of our business and the industry.

Data security	2025	2024
Number of incidents with a significant business impact for which security was the root cause	0	0
The number of material findings from external audit of data management policy and implementation	0	0

Data reliability	2025	Target 2025
Floriday availability	100.0%	99.9%
On-time delivery logistics	98.8%	98.0%
Availability of auction systems	99.1%	99.5%
Reliability of financial applications	679	< 1440

The targets for Floriday availability, on-time delivery logistics and financial application availability have been achieved with excellent results.

We experienced a number of disruptions in the auction domain, which led to more downtime than desired. These included a disruption to our marketplace network in Naaldwijk. As a result, auctions were temporarily postponed until this had been resolved. We also experienced a disruption to our network in Aalsmeer, which meant that the auctioneer's workstations were unavailable and we had to move to alternative locations. Every disruption is thoroughly evaluated in order to learn from it, identify and resolve the root cause, and prevent it from happening again. These evaluations are recorded in writing.



# Environment



## Environment

# Climate change mitigation – buildings, installations and transportation

## DMA 7

This topic concerns the Royal FloraHolland company.

**Royal FloraHolland emits greenhouse gases from its buildings, installations and transport which impact the climate. We will invest to reduce greenhouse gas emissions in the years ahead, reduce energy consumption and achieve a higher level of energy self-sufficiency.**

IRO	Description	Impact	Risk	Opportunity
⚠️	The risk is that Royal FloraHolland will become less effective in fulfilling its role in the cooperative and the sector because it does not set an example on reducing greenhouse emissions for its own operations. This could harm Royal FloraHolland's reputation.		⚠️	
⚠️	The risk is that Royal FloraHolland's competitiveness may come under pressure if more investment is needed to reduce greenhouse gas emissions to meet Paris targets.		⚠️	

### Transition plan for climate change mitigation (E1-1)

In 2024, Royal FloraHolland approved a transition plan for climate change mitigation which is in line with the 1.5 degree scenario of the Paris Climate Agreement. The transition plan not only follows the EU Fit For 55 package, but also the Dutch objectives for the built environment and logistics sector, tested against the scientific reduction pathways of the Science Based Targets initiative (SBTi).

The plan rests on three main pillars: general policy, the built environment and transport. For the general policy, from June 2024, sustainability will be a point of attention in investment plans where relevant. Royal FloraHolland also uses an internal energy price that reflects the actual costs including the ETS (European Emissions Trading System) price. In addition, the sustainable procurement policy (started in 2023) has been detailed further, focusing on circularity of materials and facilities.

Royal FloraHolland is committed to four strategic pillars for the built environment. The first is space optimisation through more efficient use of logistics space and smart inventory management (RFH 2.0 programme). The second is a focus on energy conservation, including the installation of LED lighting and awareness campaigns. The third pillar is purchasing sustainable power, currently from PZEM's power label, which provides carbon neutral energy from various sources including the Borssele nuclear power plant. Finally, under the direction of an energy manager, energy management is

being professionalised with regular reports being issued to the Sustainability Board.

In 2025, Floriway took major steps on productivity improvement through sustainable deployment of people and materials (for example, increasing the load level). Next year, Floriway will continue to work on measures to further reduce emissions.

The transition plan takes into account 'locked-in' emissions: the unavoidable emissions from existing facilities and vehicles. For the buildings, the economic lifespan of many heating systems has expired. This offers opportunities for phased sustainability improvements until 2042. For Floriway this concerns a large part of its fleet.

The Sustainability Board coordinates the implementation of the plan. The Real Estate & Facility Management Manager is responsible for the built environment, while the Floriway's CEO manages the transport component. The Sustainable Development and Quality Department supports the relevant business services. Progress reports are prepared every six months.

### Policies related to climate change mitigation (E1-2)

The floriculture sector faces major challenges when it comes to lowering its greenhouse gas emissions and impact on climate change. As the world's largest international B2B floriculture platform and cooperative, Royal FloraHolland can and purports to play an important role in this. The industry has significant impact on the climate, particularly due to greenhouse gas emissions during cultivation (in the Netherlands) and transport (from exporting countries). See the [chapter Climate Change Mitigation Floriculture Traded](#).

Royal FloraHolland's own carbon emissions and energy consumption are mainly the result of gas consumption for heating buildings and hot water. The electricity for cooling, logistics, lighting and business processes in the buildings comes from completely emission-free production sources and does not result in the emission of greenhouse gases. The Aalsmeer and Naaldwijk sites fall under the European Emissions Trading System (ETS)



based on the installed gas-fired capacity for heating buildings. In addition, the transport company Floriway contributes to CO<sub>2</sub> emissions through the use of transport fuels.

The Dutch glasshouse horticulture industry, in which many of the Dutch members of the cooperative operate, has committed to climate neutrality by 2040. However, the amount of attention paid to sustainability varies greatly per sales market. As a Dutch organisation, Royal FloraHolland has to deal with European and Dutch energy transition laws and regulations. Although there are no concrete Dutch statutory carbon emissions reduction targets, Royal FloraHolland must comply with the Energy Efficiency Directive (EED). We must also take energy saving measures that can be recouped within five years. For the built environment, new European legislation (EPBD IV) is under way. And for the logistics sector, ambitious CO<sub>2</sub> reduction targets were set for new vehicles in 2023.

The transition is complex as a result of a range of factors. The global market is experiencing varying transition speeds, energy prices are uncertain due to geopolitical developments and grid congestion is hindering electrification.

### Actions and resources in relation to climate change mitigation policies (E1-3)

For Royal FloraHolland's built environment and facilities, there are various plans to reduce greenhouse gas emissions over the next few years. The most important measures are:

- Focus on investment in sustainable alternatives. Royal FloraHolland is investing in sustainable alternatives to gas-fired plants. This step-by-step transition from natural gas to electricity will ensure that by 2042 (when the last gas-fired installation reaches the end of its lifespan) the company will be close to achieving net zero emissions.
- Accelerated electrification. In addition to the goal of sustainability, switching from gas-fired heating systems to electrical solutions can be an attractive business case because it eliminates the need to purchase CO<sub>2</sub> allowances and reduces additional administrative burdens. Accelerated electrification also offers potential long-term cost savings and reduced

dependence on fossil fuels. Challenges include the significant capital investments required and potential electricity grid capacity limitations.

- Energy savings. An expert group on energy saving will advise on the implementation of the energy saving policy. This will be coordinated with the maintenance plan. Additional investments will be identified.
- Energy management. This concerns the implementation of a systematic energy management system to continuously monitor, analyse and report on energy consumption, which will provide better insight so as to identify and address energy wastage, which will result in significant savings. By 2025, we expect the energy management system to reduce energy consumption and offer opportunities for optimisation.
- Maximise efforts to reuse residual heat. Residual heat released from processes or facilities is captured and reused for heating or other purposes, reducing the need for additional power generation and lowering emissions.
- Match processes and facilities to energy availability and price. The functioning of processes and facilities is geared to the availability and price of energy, for example by making more use of energy during off-peak hours or self-generated solar energy. This improves cost efficiency and utilises renewable energy sources more effectively, and leads to lower energy costs and a reduction in emissions.
- Improve the energy performance of buildings. Measures such as better insulation, more efficient heating and cooling systems and the use of energy-efficient lighting reduce energy demand, improve the indoor climate and provide significant energy savings, while also reducing greenhouse gas emissions.

We are taking additional measures to lower our scope 3 emissions (emissions in the supply chain and other processes outside the organisation's direct control). Thus, we continue to actively involve suppliers and logistics partners in our sustainability initiatives. We will continue to actively look for opportunities to replace spend-based calculations with activity-based calculations, and to integrate primary data from suppliers into our calculations. For example, in 2025, we integrated primary data from Amazon Web Services in our calculations to replace the spend-based

approach for data centre energy consumption with actual energy data. This allows us to assess investments more fairly and also compare their relative CO<sub>2</sub> impacts.

To reduce our scope 3 emissions by 2025, we focused on the largest emission categories, such as the procurement of transport packaging and trolleys and the development and management of our buildings, facilities and infrastructure. Reduction responsibility lies with the business owners and progress is monitored.

The following potential measures have been identified for Floriway:

- Optimising load level. Analyse and implement strategies to make more efficient use of trucks, allowing more goods to be transported with fewer trucks. This increases operational efficiency, lowers fuel costs and reduces greenhouse gas emissions.
- Supplementary training of drivers focused on fuel-efficient driving. Annually, truck drivers are trained in fuel-efficient driving behaviour, along with practical coaching by team leaders using onboard computer data. This promotes sustainable and efficient driving behaviour, extends vehicle life and increases road safety. Also this year, investments were made in dashcams that allow drivers to be trained in an even more targeted way.
- Adjust energy mix by using lower-emission fuels. This involves a gradual introduction of Hydrotreated Vegetable Oil (HVO) fuels, which can reduce carbon emissions by up to 90% compared to conventional diesel. Floriway is exploring the possibility of using HVO as a transitional solution for the next five years if electrification does not proceed fast enough.
- Review fleet structure and invest in trucks running on alternative fuels. This concerns evaluating and investing in zero-emission transport solutions, such as electric or hydrogen-powered trucks, to achieve the long-term goal of eliminating emissions. These investments can also yield cost savings through lower operating costs and greater independence from fossil fuels.



## Targets related to climate change mitigation (E1-4)

The goals for Royal FloraHolland in climate change mitigation are aimed at reducing greenhouse gas emissions and reducing Royal FloraHolland's energy consumption.

Royal FloraHolland is committed to the European Fit For 55 targets, in line with the Paris Climate Agreement. This means a 55% reduction in carbon emissions by 2030 compared to 1990. The aim is also to achieve the 2050 target of net zero emissions.

For scope 1 emissions, we apply the Dutch policy guideline of an annual average linear reduction of 4.6% until 2030 compared to 2019. For Floriway, the ambition is a 3.9% reduction.

For scope 2 emissions, Royal FloraHolland has been using sustainable electricity purchasing from green and carbon-neutral suppliers since 2020. The impact of emission reduction has already been realised through this conscious choice of sustainable energy sources.

In scope 3, we are focusing on reducing indirect emissions in the supply chain (of materials and services) and other processes outside the organisation's direct control. For scope 3, we have an ambition of a 2.5% average annual reduction rate, in line with the SBTi regulations. For Royal FloraHolland this means involving suppliers and logistics partners in its sustainability initiatives. We are still in the early stages of this process. In 2025, Royal FloraHolland took its first steps to involve suppliers and logistics partners in sustainability initiatives. The focus was on increasing awareness and collecting baseline data. Initial agreements have been made with some suppliers and Floriway on supplying CO<sub>2</sub> data and exploring sustainable alternatives. Structural agreements and standardisation will follow in 2026.

In addition to reducing emissions, Royal FloraHolland has set itself other climate-related goals for the years ahead. For the energy consumption of the built environment and facilities, a required number of kWh/m<sup>2</sup> per year is calculated for heating and cooling of floor areas. Royal FloraHolland follows the objective of the Dutch Green Building Council to achieve the 'low-energy

building' category of the Werkelijke Energie intensiteitindicator (WEI score). For the type of buildings and functions of Royal FloraHolland, this means a maximum average energy consumption of 55 kWh/m<sup>2</sup> of purchased fuels for the built environment and facilities in 2040. To achieve this, we use a linear reduction of 3 kWh/m<sup>2</sup> per year.

### Climate change mitigation reduction targets

	2030	2050
<b>Total CO<sub>2</sub> emissions RFH Holding</b>	55% compared to 1990	net zero emissions

	RFH Holding	Floriway
<b>Scope 1</b>	4.6% annually until 2030 compared to 2019	3.9% annually until 2030 compared to 2019
<b>Scope 2</b>	No target due to zero emissions	No target due to zero emissions
<b>Scope 3</b>	- 2.5% annually	- 2.5% annually
<b>Energy consumption</b>	- 3 kWh/m <sup>2</sup> annually	

### Demarcation of emissions calculation

Royal FloraHolland's emission figures relate to the hubs Aalsmeer, Naaldwijk, Rijnsburg and Eelde. They include the consumption of fossil fuels, leased cars, refrigerants and electricity. 2019 was chosen as a representative baseline year because the total energy consumption and product sales in the previous years were stable and did not deviate significantly. This sets a sound starting point for improving sustainability.

Royal FloraHolland's scope 1 includes direct greenhouse gas emissions from its own business operations. This includes the use of natural gas for building heating and the diesel consumption of transport company Floriway. Some of the natural gas is supplied to tenants. The related emissions fall under scope 3.

For a consistent calculation, Floriway's diesel consumption has been recalculated from 2023 to 2019. In addition, the use of refrigerants in cooling units and the emissions from leased cars also belong to scope 1.

Scope 2 includes the indirect emissions of purchased heat, cold and electricity for the Royal FloraHolland, Floriway and CAAC hubs. Only the electricity that Royal FloraHolland itself consumes is included, not the electricity supplied to tenants (which falls under scope 3).

The demarcation of scope 3 follows the financial reporting and operational control of Royal FloraHolland, Floriway and CAAC. In accordance with the Greenhouse Gas (GHG) protocol, we report on the largest scope 3 categories: 1, 2, 3, 4, 5, 6, 7, 12 and 13.



## Energy consumption and energy mix (E1-5)

The weather, especially the outside temperature, has a major impact on the energy consumption of buildings. Due to the large amount of heated ventilation air required for the activities inside the buildings, energy consumption, especially from natural gas, is strongly impacted by the outside temperature. Due to a particularly cold period in February and March 2025, natural gas use increased by 10.3% compared to 2024.

Energy-saving measures, such as installing LED lights, reduced electricity consumption by 5.4%. Total energy procurement decreased by 0.3% by 2025.

Expressed in the WEii score (Werkelijke Energie Intensiteit Index), total energy consumption decreased from 85 to 84 kWh/m<sup>2</sup>/year. The WEii was calculated using the Dutch Green Building Council's method, which looks at energy consumption by floor area.

In 2025, the share of renewable energy sources further increased from 6.7 to 8%. This was largely due to the deployment of our own solar panels. In 2025, installation of 2MW peak additional power was commissioned.

Also, a number of very substantial projects were launched in 2025 to further reduce energy consumption and shift from the use of fossil fuels to sustainable alternatives. Construction has begun in Aalsmeer on the largest air-to-water heat pump in the Netherlands, which will phase out 14 MW of natural gas-fired central heating boilers. The new cold store to be built in 2026 will be equipped with full heat recovery.

In the buildings, any remaining traditional lighting will be replaced by LED. A study has been launched on the possibilities of reducing the amount of heated ventilation air required, making the buildings' energy use less dependent on the outside temperature.

Sustainable energy plays an important role in the current energy mix. Approximately 12% of electricity consumption is generated by our own solar panels and 7% of the total heating demand is covered by geothermal energy.

In 2025, the share of renewable production sources will have increased further from 6.7% to 8% (electricity plus heat demand). This was mainly due to the use of our own solar power systems. In 2025, orders were placed for the installation of 2MW of additional peak generation capacity.

Royal FloraHolland also uses nuclear energy, which releases virtually no CO<sub>2</sub> and other greenhouse gases.

Energy consumption RFH Group, in MWh	2025	2024
Energy from fossil sources:	85,014	83,469
% of total	55%	54%
Energy from nuclear sources:	56,922	62,024
% of total	37%	40%
Energy from renewable sources:	12,355	10,514
% of total	8%	7%
- Sustainable fuel	-	-
- Renewable energy purchased	4,552	3,523
- Self-generated renewable energy	8,384	7,495
<b>Total energy consumption</b>	<b>154,291</b>	<b>156,007</b>



## Gross scope 1, 2, 3 emissions and total greenhouse gas emissions (E1-6)

### Method

Greenhouse gas emissions are calculated using the Corporate Standard methodology of the GHG protocol with an operational control approach. To aggregate the impact of the different GHGs are added up, emission figures are converted to CO<sub>2</sub> equivalents using emission factors from mainly public sources.

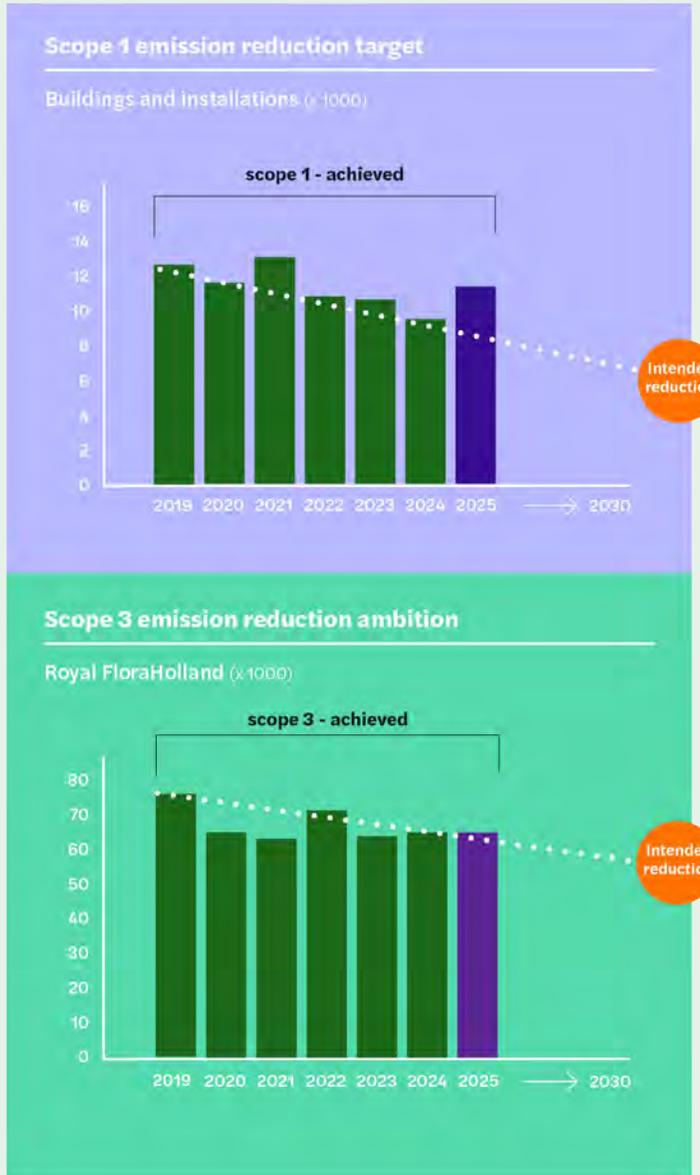
The demarcation of scope 1, 2 and 3 follows the financial reporting. It concerns the main company with the participations over which RFH has operational control, Floriway and CAAC.

In line with the GHG protocol, there are 15 subcategories within scope 3. We report on scope 3 categories that are larger than 0.5% of the total or that are very evident.

The spend-based emission factors for scope 3 are taken from version 3\_11 of the EXIOBASE database, with data from 2023. The licensor is XIO Sustainability Analytics.

### ETS

Royal FloraHolland's logistics hubs in Aalsmeer and Naaldwijk fall under the European Emissions Trading Scheme (ETS) based on the maximum capacity of the installed gas boilers.





RFH Group emissions in tonnes of CO <sub>2</sub> equivalents			2025	2024
<b>Scope 1 GHG emissions</b>			17,828	17,287
(a)	Gross scope 1 GHG emissions; Percentage of scope 1 GHG emissions from regulated emission trading schemes (ETS) (%)		0%	0%
<b>Scope 2 GHG emissions</b>				
(b)	Gross scope 2 GHG emissions;	Location	23,566	27,787
		Market	89	179
<b>Significant scope 3 GHG emissions</b>				
(c)	Gross scope 3 GHG emissions		63,051	64,447
	1.	Purchased goods and services	25,196	25,473
	2.	Capital goods	18,233	18,903
	3.	Fuel and energy-related activities (not in scope 1 and scope 2)	4,144	4,205
	4.	Upstream transport	1,798	1,585
	5.	Waste generated during operations	1,882	1,813
	6.	Business trips	292	204
	7.	Commuting and working from home	2,747	3,021
	12.	End-of-life processing of sold products	2,109	2,166
	13.	Downstream leased assets	6,650	7,078
Share in scope 3 based on primary data			51%	73%
<b>Total GHG emissions</b>				
(d)	Total GHG emissions (location-based)		104,445	109,161
	Total GHG emissions (market-based)		80,968	81,195



## Environment

# Climate change mitigation – floriculture products traded

## DMA 1

This topic concerns the value chain.

**Royal FloraHolland is a cooperative of growers, with a digital and logistics platform. Growing and transporting floriculture products often emits greenhouse gas which has an impact on climate change. Royal FloraHolland does not own the traded products and has no direct control over the growers' processes in this regard. However, where possible, Royal FloraHolland wants to use its influence to help reduce greenhouse gas emissions from production and transport of flowers and plants in cooperation with growers and other partners.**

IRO	Description	Impact	Risk	Opportunity
!	By facilitating trade in flowers and plants, Royal FloraHolland has an impact on climate change through greenhouse gas emissions caused by the production and transport of floriculture products.	!		
⚠	The risk for Royal FloraHolland is that regulations and social pressure could lead to a decline in the production and trade of flowers and plants and therefore a decline in sales for Royal FloraHolland.		⚠	

## Policies adopted to manage climate change mitigation – floriculture products traded (MDR-P)

As Royal FloraHolland does not become the owner of the traded products and has limited influence on greenhouse gas emissions from the production and transport of floriculture products, these emissions do not fall within scope 3. Nevertheless, by virtue of its central role as a platform in the supply chain, Royal FloraHolland endeavours to reduce greenhouse gas emissions to the extent possible. This concerns greenhouse gas emissions caused by the production and transport of floriculture products that are traded through Royal FloraHolland. This is a material topic. After all, Royal FloraHolland is a cooperative of growers, in which Royal FloraHolland's business in the cooperative facilitates trade in floriculture products and generates income from it. From its sphere of influence, Royal FloraHolland would like to contribute to the Paris Climate Agreement and the Energy Transition Covenant 2022-2030 of Glastuinbouw Nederland. Royal FloraHolland supports the Energy Transition Covenant 2022-2030 of Glastuinbouw Nederland and Greenports Netherlands aimed at a sharp reduction of greenhouse gases by 2040.

Royal FloraHolland's policy to help reduce greenhouse gas emissions from floriculture products is as follows:

- We inform growers and buyers and assist them in reducing greenhouse gas emissions. We also share knowledge and accelerate innovation to save energy and switch to renewable energy.

- We encourage growers to reduce their environmental impact and explore possibilities to make the environmental impact visible on Floriday through the FloriPEFCR single score (which includes greenhouse gas emissions).
- We are exploring options to reduce the volume of aviation emissions. This includes examining the extent to which sea freight can be stimulated. The policy covers the floriculture products traded across our platform.

## Actions related to climate change mitigation – floriculture products traded (MDR-A)

Royal FloraHolland focuses on measures that contribute to lower greenhouse gas emissions from the production and transport of floriculture products traded through our platform. These measures consist of:

### Facilitate

- Intensive collaboration with sector and supply chain parties (Stichting Versnellers Sierteelt, Glastuinbouw Nederland (GTNL), FSI, FSI Versnellers Handel) to arrive at structural and practical solutions throughout the chain. In 2025, project-based work was carried out with the parties mentioned to identify, for example, greenhouse gas risk hotspots in the supply chain and possible measures to mitigate them. Each partnership has its own project and annual plan.

With Greenports Netherlands, we are working to implement the Glasshouse Horticulture Energy Transition Covenant 2022-2030. The Energy Transition Glasshouse Horticulture Management Team (MT), consisting of party representatives, is responsible for policy-making and implementation. The Energy Transition Glasshouse Horticulture Transition College (TC) provides solicited and unsolicited advice and acts as a sounding board for the MT.

### Inform

- Develop reliable FloriPEFCR-based models to accurately calculate greenhouse gas emissions related to the production and transport of floriculture products.
- Share knowledge on the need for lower-emission cultivation and transport. In 2025, dozens of presentations to various groups of growers, buyers and



other stakeholders took place to highlight this need. For example, at the Versnellers Handel, various growers' associations and during a thematic meeting on the FloriPEFCR for the Royal FloraHolland product committees (FPCs).

#### Promoting innovation

- Promoting the use of FloriPEFCR by growers and buyers.
- Contributing to lower greenhouse gas emission transport solutions, including exploration of air transport emissions mitigation.
- Royal FloraHolland is working on providing insight into greenhouse gas emissions for every mode of crop cultivation and transport per company and has started working with the first companies on this.
- Aiming for a transition to zero-emission road transport.

The focus is on facilitating and encouraging the reduction of greenhouse gas emissions from the production of flowers and plants. After all, growers have the most control over how emissions from production can be reduced.

#### One example is the Sustainable Flower Transport project:

In 2025 (and the three preceding years), we were consortium partner in the public-private partnership project Sustainable Flower Transport from Kenya. The following partners participated in this consortium besides Royal FloraHolland: the ministry of Economic Affairs, Wageningen University and Research, FlowerWatch, SianFlowers, BergRoses, ZurrieFlowers, Kenya Flower Council, Xpol, Chrysal, Verdell, Kuehne and Nagel, COOP and Topsector Agri Food.

The research focused on improving sea transport through more optimal conditions in containers, finding root causes of quality loss and opportunities to kill off the Q organism False Coding Moth (FCM) during sea transport. This project has significantly strengthened the position of sea transport for cut flowers in the sector. It can reduce greenhouse gas emissions from transporting cut flowers by 80-90%, without any product quality loss. In addition, phytosanitary measures have been developed to prevent the introduction of the Q organism FCM.

The project was successfully completed in June 2025.

It has helped clear up correlations of growth factors and leaf quality and where quality gains can be made. For instance, leaf quality after transport is related to the light sum of the day before harvesting, flower quality is negatively affected by a high temperature sum (Tsum), and a 'sugar pulse' actually had a mitigating effect. It was also found that the temperature increase in the container was not caused by the presence of oxygen in the containers. The presence of ethylene does not affect leaf quality and FCM can be killed off by low temperature in sea freight.

A number of consortium partners have entered into new collaborations to implement the results.

#### Metrics for climate change mitigation – floriculture products traded (MDR-M)

Royal FloraHolland focuses its efforts on reducing greenhouse gas emissions from floriculture products and takes responsibility in this area as a supply chain partner. Royal FloraHolland's efforts to facilitating, informing and promoting innovation are budgeted and measured. This effort will become increasingly concrete in the next few years.

The majority of these emissions is caused by gas consumption in European greenhouses during production and in transport of floriculture products grown outside Europe and shipped via international air freight. We help the growers in question obtain insight in the impact of their businesses in this context, partly by using the FloriPEFCR methodology.

We are finding that many growers are in the process of calculating a FloriPEFCR for their products.

To better understand the exact greenhouse gas emissions of the floriculture products traded through our platform, Royal FloraHolland is working closely with Wageningen Social & Economic Research (WSER). We have initiated a joint research project to study the impact of average emissions per crop caused in particular by cultivation and transport mode. In this way,

greenhouse gas emissions in the supply chain can be estimated. The project was set up based on the official Product Environmental Footprint Category Rules (PEFCR) and also uses WUR's Quantitative Information Glasshouse Horticulture 2023. It focuses specifically on greenhouse gas emission hotspots in the floriculture sector and is intended as a basic calculation, in anticipation of more detailed emission factors becoming available as more growers adopt the FloriPEFCR methodology.

Many steps are being taken from inside the industry to reduce greenhouse gas emissions. For many growers, sustainability is an integral part of their operations: in the use of materials, gas consumption and the method of cultivation. In addition, many growers are committed to more sustainable production with geothermal energy, heat and cold storage (WKO systems) and heat networks for heating. Many growers are switching to energy-efficient LED lighting.



## Tracking effectiveness of policies and actions through targets for climate change mitigation – floriculture products traded (MDR-T)

Royal FloraHolland's aim is to contribute to reducing greenhouse gas emissions and the risks involved for the floriculture sector.

The Dutch greenhouse horticulture sector's goal is to be climate neutral by 2040, as set out in the Glasshouse Horticulture Energy Transition Covenant 2022-2030. Royal FloraHolland supports this goal. It is in line with scientific recommendations and the Paris Climate Agreement.

An action plan of activities to inform, facilitate and promote innovation among growers is drawn up annually, with a qualitative evaluation of its effectiveness every six months.

We are in the early stages of developing methods to assess the effectiveness of our policies. The effectiveness of our policy and the actions we have taken (facilitating, informing, and promoting innovation) is currently not easily measurable or transparent. Current calculations are partly based on older cultivation data, which limits accuracy. In the future, the model under development will be improved and made more accurate based on the FloriPEFCR. That will allow up-to-date emission factors to be used and the impact of sustainable measures taken by growers to be directly included in the calculations.





## Environment

# Biodiversity and ecosystems

## DMA 2

This topic concerns the value chain.

**By trading floriculture products, Royal FloraHolland contributes to the well-being of people and strengthening biodiversity and ecosystems. At the same time, Royal FloraHolland has a negative impact on biodiversity and ecosystems through its role in trading floriculture products. Improper use of plant protection products in the production of floriculture products causes damage to biodiversity and water quality leading to reputation damage and potentially a decline in trade for Royal FloraHolland and the floriculture sector. Trade in banned and invasive species (floriculture products) also harms biodiversity and ecosystems and can lead to less trade and reputation damage for Royal FloraHolland.**

IRO	Description	Impact	Risk	Opportunity
	Royal FloraHolland has a positive impact by contributing to people's well-being and biodiversity and ecosystems, thanks to the production and distribution of floriculture products traded by Royal FloraHolland.			
	Royal FloraHolland has a negative impact on biodiversity and ecosystems through the production process of floriculture products traded by Royal FloraHolland.			
	Damage to biodiversity and water quality due to improper use of plant protection products in the production of floriculture products leads to reputational damage and less trade for Royal FloraHolland and the floriculture sector.			
	Damage to biodiversity and ecosystems from trade in banned and invasive species (floriculture products) could lead to reduced trade and reputational damage for Royal FloraHolland.			

Climate change also has a negative impact on biodiversity, as discussed in the Climate Change Mitigation Floriculture Traded section. Sustainability certification can reduce potential negative impacts on biodiversity. Policies, actions, measures and targets are discussed in the section Efficiency and standardisation – sustainability certification.

### Policy on biodiversity and ecosystems (E4-2)

Biodiversity and ecosystems are essential for the well-being of people and nature and are a key part of Royal FloraHolland's business model. Healthy biodiversity and ecosystems around the hubs and in the areas where floriculture production takes place are important for a sustainable and economically healthy floriculture sector. In 2025, Royal FloraHolland drew up the Biodiversity and Ecosystems Transition Plan in collaboration with Wageningen University & Research's Glasshouse Horticulture Business Unit. The plan is an elaboration of the (abovementioned) material impacts, risks and opportunities. The transition plan and policies, measures and goals are in line with the commitments offered to the Delta Plan for Biodiversity Restoration. For this, the EU Biodiversity Strategy 2030 was taken as a

starting point and the work of the Science Based Targets Network (SBTN) was also considered. The transition plan will be reviewed every year for whether adjustment is required in view of the state of play at the time.

We contribute to the following ambition: by 2030, flowers and plants are grown (in greenhouses) in a strong ecosystem, almost without residue or emissions. Sustainable and resilient cultivation will be the norm in 2030 with a focus on prevention and mitigation of impacts and risks to biodiversity and attention to natural cycles. This ambition is aligned with the ambition of Glastuinbouw Nederland. Collaboration with government authorities, supply chain partners and environmental organisations is essential to make this ambition a reality.

### Hubs

The opportunities for the RFH hubs (Aalsmeer, Naaldwijk, Rijnsburg, Eelde) lie in ensuring biodiversity in the layout of their own sites and the sustainable use of freshwater. The impact that Royal FloraHolland's hubs have on biodiversity-sensitive areas is relatively limited, partly due to compliance with existing building codes and laws and regulations and because the hubs are not located near such areas.

### Collaboration in the floriculture value chain

Royal FloraHolland recognises the need for collaboration with government authorities, supply chain partners and environmental organisations to achieve the set goals. We want to use our influence to conserve and restore biodiversity, both within our operations and in the floriculture value chain. Through these initiatives, we are committed to reducing the use of chemical plant protection products and improving water quality and biodiversity in the floriculture sector.

Royal FloraHolland promotes and facilitates organic cultivation and cultivation with very few chemical plant protection products. We also encourage careful land and water use and reduction of peat use in partnership with the industry and supply chain partners.



Finally, we promote pollinator recovery. The floriculture industry can contribute to the recovery of pollinators through insect-friendly planting around greenhouses and a transition to biological disease and pest control (chemical-free cultivation).

#### **Measurable and transparent – in the floriculture value chain**

Royal FloraHolland facilitates greater transparency on sustainability by actively supporting growers with certification in accordance with the FSI Basket of Standards. In this basket, environmental certification is mandatory for RFH suppliers and focuses on energy, water, plant protection product and fertiliser use. Environmental certification teaches growers how to reduce harmful impacts on the environment (including biodiversity).

As a trailblazer, we develop and implement the FloriPEFCR, the EU-recognised method to measure the environmental impact of floricultural products. The introduction of FloriPEFCR serves several purposes in the supply chain: it helps producers/growers to understand the environmental footprint of their products and identify hotspots to better target their sustainability efforts; it provides buyers (including retail) with reliable footprint data to buy sustainably, and government and industry with reliable data for policy, reporting and accountability.

#### **Preventing trade in regulated and prohibited species**

When trading endangered plant species, which has an undesirable impact on biodiversity in the areas of origin, CITES regulations are followed that regulate and ban trade in endangered plant species. Royal FloraHolland supports these and is involved in the process to help keep the rules manageable for its members.

To reduce the negative impact, Royal FloraHolland applies strict trade rules and continues to work on preventing trade in invasive exotic species and preventing the introduction of new diseases and pests.

The transition plan details the resilience analysis, timeframe and assumptions. In the partnerships, ideas on biodiversity and how Royal FloraHolland can influence it are tested with stakeholders.





## Actions and resources in relation to biodiversity and ecosystems (E4-3)

Royal FloraHolland is committed to a healthy, green world by protecting and improving biodiversity and water quality. We do this by encouraging and highlighting recovery and minimisation measures, for example:

Promote biodiversity at its own hubs. A development and management plan has been drawn up for this purpose (RFH Green Plan). And we reduce water consumption and water pollution at the hubs.

In the floriculture value chain, we focus on working together, delivering measurable results and increasing transparency and reducing negative impact on biodiversity.

### Collaboration in the floriculture value chain

Royal FloraHolland works with many diverse parties towards a healthy, green world in which biodiversity and water quality are protected and improved. Special attention is focused on initiatives aimed at improving water quality, responsible use of chemical plant protection products and reducing emissions.

Royal FloraHolland is expanding collaborative activities. As partnerships and scientific projects have their own dynamics, with some ending and new activities starting, current activities are described below in brief.

- For example, we collaborate with the Stichting Versnellers Sierteelt (SVS) on the following topics:
  - green cultivation methods: responsible use of plant protection products
  - water quality: responsible water management in the production of floriculture products
  - biodiversity around the greenhouse.

SVS is a group of progressive growers who contribute to the modernisation of the floriculture sector, including the promotion of sustainability in the floriculture production chain.

- Royal FloraHolland has a permanent seat at the Healthy Plant theme table as an implementer of the Horticultural Agreement and participates in the Water Expert Meeting chaired by Greenport Netherlands. This is how we shape our water-related sector goals and resilient cultivation systems, with fewer crop protection agents.
- Through our administrative involvement in the Stichting Innovatie Glastuinbouw (SIGN), we contribute to a range innovation projects for biodiversity and water quality, boosted by a public-private partnership with the ministry of Agriculture, Fisheries, Food Security and Nature (LNV).
- Royal FloraHolland is represented administratively in the Deltaplan Biodiversity Restoration and chairs the Community of Practice Agrofood Partners (CoP) consultation, in which a number of companies and organisations work together to develop a sustainable and innovative agri-food industry.
- Royal FloraHolland holds the presidency of the Club of 100 WUR Glastuinbouw. Through strategic applied research, we jointly accelerate the transition to sustainable, circular cultivation for the entire supply chain – with a focus on emission-free and autonomous cultivation as well as healthy, productive plants.
- Royal FloraHolland participates in the scientific NWO research ‘BBBgreen’ by Leiden University.
- Internationally, we collaborate on the ‘Future-proof and bio-control-based chrysanthemum production’ project. This project focuses on sustainable strategies for biological pest control in both East Africa and the Netherlands.
- Through the VBN membership of the International Association of Horticultural Producers (AIPH), Royal FloraHolland is involved in international biodiversity initiatives, including COP and UN meetings.
- Royal FloraHolland’s creation of the Royal FloraHolland Sustainability Award was inspired by the conviction that a thriving industry’s future growth may not come at the expense of people or the environment, but should rather stem from sustainability and innovation. The Sustainability Award recognises, rewards and encourages member growers who contribute with vision and vigour to a future-proof floriculture sector.

- Royal FloraHolland contributed to the realisation of a Roadmap and Deck of Opportunities (REK) for renewable raw materials for growing media and is an committed partner in follow-up actions. The objective of this REK is to accelerate the transition to renewable raw materials for growth media through supportive and practice-based research.
- RFH/VBN is a member of the NVWA's Horticulture Sounding Board Group on Phytosanitary Affairs with a view to monitoring and tackling the risks of outbreaks and introductions of Q organisms in particular and the risks to biodiversity in policy and practical terms.
- Royal FloraHolland is a member of LNVN’s Pot Plants by Knowledge Impulse Green Crop Protection Sounding Board Group which is redesigning pot plant cultivation beyond 2030.
- In 2025, Royal FloraHolland worked with the Delfland Water Board and Glastuinbouw Nederland to provide education on preventing emissions of crop protection products and fertilisers to surface water. This is a relevant issue in view of the Water Framework Directive.

### Measurable and transparent – in the floriculture value chain

Measurable and transparent refers to the steps on the mitigation ladder: avoid, minimise, restore.

Sustainability certification is a fundamental part of Royal FloraHolland's access policy. The certification policy applies to all growers (for members, guest members and non-member suppliers) trading on the RFH platform. See the chapter '[Efficiency and standardisation](#)'- sustainability certification.

Royal FloraHolland is also co-initiator of the Crop Protection Environmental Indicator (MIG) together with LTO, Glastuinbouw Nederland, IDH and BO Akkerbouw. The MIG can be used to make the environmental impact of plant protection products measurable, so that their impact can then be reduced. The MIG provides growers worldwide with an actionable tool to understand their environmental impact, and consequently bring down the environmental impact of their crop protection product use. The figures show that the industry has taken significant steps to reduce its impact on people and the environment. At the same time, there obviously remains room for



improvement, which Royal FloraHolland continues to pursue with its member growers and other stakeholders.

As a trailblazer, we develop and implement the FloriPEFCR, the EU-recognised method to measure the environmental impact of floricultural products. See [climate change mitigation](#) - floriculture products traded.

Royal FloraHolland is co-initiator in order to highlight residue measurements on floriculture products, which will lead to more insight into levels of (harmful) substances in floriculture products.

#### Preventing trade in regulated and prohibited species

Royal FloraHolland applies strict trading rules to reduce the negative impact on biodiversity. This includes prevention of trade in invasive exotic species and prevention of emerging diseases and pests.

Invasive exotic species on the EU list are not traded and protected plants subject to CITES regulations are only traded within legal frameworks. In product committees and newsletters we inform our members about the risks of invasive species.

If any plants on the EU list of invasive exotic species are traded on the marketplace, Royal FloraHolland will block the codes and put a stop to this. In the FPCs (product committees) we inform our members about the risks of invasive species.

In phytosanitary context we focus on preventing the introduction of new diseases and pests that are a threat to nature and public green spaces. We work closely with the government to trace quarantine organisms. Annually, we draw up a list the number of communication contacts.

#### Targets related to biodiversity and ecosystems (E4-4)

The biodiversity targets are aimed at: 'Measurable and transparent', 'Reducing negative impact' and 'Preventing trade in regulated or prohibited species'.

But the emphasis is on targeted efforts in the production of floriculture products to reduce negative impact on biodiversity by collaborating with other parties, setting targets for transparency and making impact on biodiversity measurable. These partnerships focus on monitoring and educating growers (by informing and facilitating communication) about biodiversity, water quality and crop protection. Every year an action plan of activities is drawn up, with a qualitative follow-up evaluation of its effectiveness every six months.

For years, Royal FloraHolland has aimed to prevent trade in regulated or banned species, from 2025 any incidents will be recorded and included in the annual report.

#### Company-specific KPIs regarding biodiversity and ecosystems (MDR-M)

Company-specific KPIs regarding biodiversity and ecosystems	2025	2024
Number of incidents of invasive species in the RFH marketplace	0	0
Number of incidents involving trade in regulated or prohibited species	0	0



## Environment

# Circularity of packaging

## DMA 8

Transport packaging concerns the RFH company and product packaging concerns the value chain.

**Circularity of packaging is an important topic for Royal FloraHolland. By using standardised transport packaging, we ensure that less material is wasted. We also share our knowledge on product packaging. Because we have a central role in the industry, we can bring parties together to create packaging that is better for the environment.**

## Policy related to resource use and circular economy (E5-1)

IRO	Description	Impact	Risk	Opportunity
!	Royal FloraHolland has a positive impact on the use of resources and wastage of raw materials through the use of standardised transport packaging.			
!	Royal FloraHolland has a positive impact on the circularity of packaging through sharing of knowledge.			

Royal FloraHolland aims for circular use of raw materials. We want to produce the least amount of waste possible and reuse raw materials to the greatest extent possible. We adhere to the waste hierarchy: preventing waste comes first.

With our policy of circular use of resources, we strengthen our role as a supply chain partner by making transport packaging circular and actively promoting and facilitating the transition to circular product packaging. Transport packaging includes multi-use and single-use flower buckets, racks, plant trays and boxes. Product packaging items such as sleeves and labels are usually single-use.

Royal FloraHolland's policy on circularity creates the following opportunities: lower environmental impact, responding to customers' and chain partners' expectations, cost savings through standardisation and setting up joint collection and recycling systems.

### Transport packaging

Royal FloraHolland facilitates the floriculture value chain with pools of standardised transport packaging in terms of quality, size and material. This contributes to an efficient supply chain with a lower environmental impact. We do not produce transport packaging ourselves, but do purchase it.

Royal FloraHolland manages its own pools of multi-use transport packaging and resells single-use transport packaging to growers and buyers. This allows

us to directly influence the material use of standardised transport packaging, but not the choice between single-use and multi-use. The speed of the transition to multi-use is largely determined by the supply chain.

For flowers, multi-use buckets are the most commonly used form of transport packaging. Our ambition is for a higher percentage of multi-use plant trays to be used with plants, as they can have a lower environmental impact (see [findings life cycle analysis](#)) than single-use trays. We encourage this by removing barriers; for example, by attractive pricing. We are also actively working on the introduction of the Euro Plant Tray (EPT), a pool of standardised reusable plant trays for all of Europe. In 2025, we tested these trays in practice together with growers and traders to evaluate the logistical and technical operation and prepare for scale-up in 2026. We also offer proprietary pools of multi-use plant trays and promote the use of materials other than virgin plastic, such as cardboard. On average, our single-use standardised plant trays consist of 92% recycled material. Our cardboard packaging is FSC-certified, which guarantees that these materials originate from sustainably managed forests and/or recycled materials.

### Promoting and facilitating circularity of product packaging

Growers often choose product packaging in consultation with their customers. Royal FloraHolland has no direct influence on the use of materials in such product packaging. However, we promote circular choices by creating awareness and working together with our supply chain partners. We are also developing new sustainable standards for the sector that contribute to greater awareness and transparency, giving growers and buyers tools and solutions to make packaging more sustainable. Ultimately, this is how we will reduce the environmental impact of packaging in the floriculture chain going forward.



## Actions and resources related to resource use and circular economy (E5-2)

### Transport packaging

In 2025, the new multi-use European Plant Tray (EPT) was introduced and tested by Royal FloraHolland. Growers and buyers use these multi-use trays in our marketplace. We facilitate returns, return flows and administrative processing of the trays. The first two 400-series models (Fc775 and Fc777) are now in use, and will be scaled up further in 2026. We also started producing the new multi-use raised Fc555 flower bucket ([see here](#)) in 2025. In spring 2026, the first product groups will take up this type of bucket, which replaces another bucket with cardboard collars, resulting in significant savings on cardboard consumption. For the 'barberton daisy' product group, this also eliminates plastic sleeves, resulting in additional plastic reduction.

### Promoting and facilitating circularity of product packaging

By providing the right knowledge and tools, we make it easier for our members to make more sustainable packaging choices. In 2025, we again actively assisted growers in making product packaging more sustainable, e.g. through our participation in the Rethink Packaging System Programme, in which students from the HvA and Haagse Hogeschool are researching circular packaging solutions for potted orchids and cut chrysanthemums.

Since 2024, Royal FloraHolland has participated in the [Horti Sustainable Packaging Initiative](#) (HSPI), which focuses on reducing the environmental impact of packaging. Our participation offers benefits to growers and buyers. By collaborating on sustainable sector standards with packaging suppliers active in the floriculture sector, we help find solutions to make packaging more sustainable. This contributes to a better environment and is in line with new market requirements and EU legislation. In 2025, the first tools were developed and tested within the HSPI working groups, such as the traffic light recyclability model, the certificate basket and the materials matrix. A stakeholder event was held on 8 July at the Floradôme with over 100 participants, where these tools were presented.

In the [Packaging Register](#) project we are building a digital system alongside Floricode and a number of chain parties that collects and shares packaging information in the floriculture sector. The register increases efficiency and transparency and supports compliance, including packaging declarations for trade. The system is linked to Floriday and information is fed in by packaging suppliers. In 2025, the registry was tested in a selected group of users; we are preparing for wider scale-up in 2026.

## Targets related to resource use and circular economy (E5-3)

### Transport packaging

Royal FloraHolland is preparing for targets arising from the European [Packaging and Packaging Waste Regulation](#) legislation (PPWR). This legislation sets binding requirements and guidelines from 2030 to achieve a lower environmental impact of packaging. The PPWR applies to all packaging materials and affects all links in the packaging chain. Royal FloraHolland reports on the PPWR targets on the transport packaging we buy, because we have a direct influence on it.

We reduce the use of primary raw materials by using recycled materials to the extent possible and by actively promoting multi-use transport packaging. Our policy fosters an efficient and sustainable logistics chain, and takes into account optimal transport loading.

The PPWR came into effect as of 11 February 2025 and the new rules are being phased in across all EU countries. Royal FloraHolland monitors developments, analyses the impact and works with partners on an action plan. In 2026, we will determine what additional actions are needed and how we will monitor them.

Targets European legislation PPWR 2030	Realisation Royal FloraHolland 2025
All packaging must be 100% recyclable.	All our transport packaging is 100% recyclable.
Plastic packaging must contain at least 35% recycled material.	Single-use plant trays we sell contain 92% recycled material on average. Our multi-use plastic buckets, racks and plant trays contain an average of 20% recycle, subject to sufficient availability.
Packaging design should ensure that the weight, volume and number of layers of material are kept to a minimum, while maintaining functionality.	With standardised transport packaging, we work to minimise packaging weight without sacrificing functionality.
Promoting reusable packaging with minimum targets within the EU (10-40% for packaging used in the EU area and 100% for packaging used in an EU country).	We encourage the use of reusable transport packaging by offering reusable buckets and plant trays and by introducing the Euro Plant Tray (EPT) in 2025.

### Product packaging

Royal FloraHolland's targets in the area of circularity of product packaging focus on its efforts to prepare the sector for the PPWR requirements and representing the interests of the sector. We are also working on practical tools for the sector (growers) to realise circular packaging and are ensuring a functioning digital register in Floriday in which packaging data of floriculture products is recorded and shared.



## Resource inflows (E5-4)

### Transport packaging

Royal FloraHolland's standardised transport packaging is intended for either single-use or multi-use. Single-use transport packaging is purchased and resold to growers. Cardboard packaging is FSC-certified and on average contains 88% recycled material. A limited proportion of single-use plastic plant trays are purchased and resold by us. They contain an average of 92% recycled material. Our multi-use plastic buckets, racks and plant trays contain an average of 20% recyclate, provided there is enough available. As pool manager, Royal FloraHolland facilitates multiple use of this type of packaging.

In 2025, we used plastic, cardboard and aluminium to produce new multi-use packaging and trolleys.

Outflow transport packaging material RFH Group, x1000Kg, 2025	Single-use	Multiple-use
Total weight of products and materials	8,325,916	1,925,668
• Weight of plastic inflow	200,209	883,130
• Weight of metal inflow	-	128,000
• Weight of cardboard inflow	8,125,707	914,538
Percentage of organic material from sustainable origin (cardboard)	100%	100%
Weight of reused or recycled materials	7,497,328	1,089,310
Percentage of reused or recycled materials	90%	57%

Our suppliers report their material inflows and what proportion of it is recycled material. The proportion of recycled material in new products is determined based on availability.

## Resource outflows (E5-5)

### Transport packaging

Royal FloraHolland recycles damaged and rejected multi-use packaging. We process recycled plastic, cardboard and aluminium in our new packaging and in products for third parties to the extent possible.

Used cardboard packaging and plastic plant trays are collected and disposed of as part of our business operations. They are often recycled and used to produce new standardised plant trays. Non-functional multi-use transport packaging is removed and recycled after each use. Rejected flower buckets, racks and plant trays are often processed into new standardised versions of these products. Trolleys with minor damage are repaired on site.

Outflow material transport packaging RFH Group, 2025	Single-use	Multiple-use
Percentage recyclable material	100%	100%





# Social



## Social

# Labour conditions Royal FloraHolland

## DMA 5

This topic concerns the Royal FloraHolland company.

**People and the organisation are the foundation of Royal FloraHolland's Strategy 2030. Healthy, motivated and well-trained people are vital to achieving good results, which is why Royal FloraHolland invests in its people. In this way, we build sustainable working relationships and enhance employees' job satisfaction.**

IRO	Subject	Impact	Risk	Opportunity
!	Royal FloraHolland has a positive impact on the well-being of employees by being a good employer and by focusing on vitality and engagement.			
⚠	Shortage of labour is a risk for Royal FloraHolland because then the promise to customers based on cost efficiency may not be realised, with possible negative financial consequences.			
⚠	Physical safety incidents have a negative impact on employee well-being resulting in higher absenteeism. The risk is that this could lead to higher costs for Royal FloraHolland.			
⚠	Social safety incidents have a negative impact on employee well-being. The risk is that this could lead to higher costs for Royal FloraHolland.			
⚠	The risk for Royal FloraHolland is that too little attention for diversity and inclusiveness can cause a reduced sense of belonging among employees, making it more difficult to attract and retain employees.			

### Policy related to own employees (S1-1)

The Human Resources department supports the organisation in achieving its goals. The annual planning is based on Objectives, Goals, Strategies and Measures (OGSM). It is updated monthly and progress and any issues are discussed in the management team. The HR vision and policy are described in the chapter '[People and organisation](#)'.

#### Employee participation

At Royal FloraHolland, everyone is welcome and we abide by national and international legislation, offering room for employee participation. Our Code of Conduct (see '[Our people](#)') sets out the basic principles for our ethical business practices.

Our temporary workers work through ABU-affiliated temporary employment agencies. We and they adhere to the ABU collective labour agreement and

we treat temporary workers very much as our own staff; they too receive the periodic plant gift and a Christmas package, for example.

A representative employees' council is in place, which cooperates with the Royal FloraHolland Management Board in accordance with the Works Councils Act.

We also have a collective labour agreement, and a pension scheme concluded in consultation with the FNV and CNV social partners. There are several periodic consultations every year to inform social partners of current issues relevant to them. The current CLA has a two-year term and runs until 31 March 2026.

#### Compliance

The Code of Conduct is – alongside the auction regulations and the enforcement and sanctions policy – a framework for underlying policy documents and protocols. Breaches of the Code of Conduct can have employment law or even criminal law consequences. Failure to comply with the Code of Conduct may result in disciplinary action.

If verbal abuse is observed and/or reported, we always first talk to those involved. We then take appropriate measures where necessary. The sanctions policy will then apply.

The sanctions policy describes how we investigate undesirable behaviour and which disciplinary measures we may take. For each breach, a number of measures and the investigation procedure are described. We consider discrimination and physical violence to be (very) serious offences. For external staff, the auction regulations and the enforcement and sanction policy for external staff apply. The Real Estate & Facility Management security department supervises this.

Serious offences and criminal acts will be reported to the police.



## Processes for engaging with own workers and workers' representatives about impacts (S1-2)

### Employees' council

The employees' council (OR) is the RFH-MT's discussion partner on proposed decisions and plans for, including for their impact on employees (see [Employees' Council](#)).

### Unions

Royal FloraHolland negotiates on workers' issues with trade unions FNV Agrarisch groen and CNV vakmensen. In 2024, we concluded a collective labour agreement with the trade unions whose term runs from 1 April 2024 to 1 April 2026. We also consult periodically with union executives and officials. Floriway and CAAC employees are subject to the road haulage collective labour agreement. The employers' organisations Transport en Logistiek Nederland (TLN) and Sectorinstituut Transport en Logistiek (STL) have concluded a new collective labour agreement with the unions, whose term runs from 1 January 2024 to 31 December 2025.

We encourage managers to address the specific areas of concern of their teams that were highlighted in the employee survey. We have not defined our vulnerable groups or how best to understand them. However, we have agreed in the collective labour agreement with the unions that Royal FloraHolland wants to be an informal carer-friendly organisation. We also pay money into an international fund for unions to be able to assert themselves around the world.

## Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

For the eighth year in a row, we measured employee engagement and dedication with an employee survey (MO). Departments discuss the results in detail. If necessary, they draw up plans to improve engagement and dedication in cooperation with the HR department. The results offer insight into concerns and satisfaction for key impact areas, such as work, workload, colleagues, managers, collaboration, labour conditions, core values, organisation and strategy. In 2025, the questionnaire was revised. Instead of

one questionnaire for all employees, there is a list of questions for logistics workers and another one for office workers.

### Sustainable employability (sustainable participation)

2025 saw a continuation of the process started in 2024 to tackle absenteeism and improve vitality. Absenteeism had increased over time, and a systematic approach was thought to be needed. The term 'employability' was introduced to signify whether employees are capable of doing their jobs well. Within the process, the company's views on absenteeism were re-examined, and an action plan was drawn up to improve employability of employees. Various aspects were addressed: the employee's fitness, their relationship with and cooperation within the team, any (personal) circumstances that might affect their well-being, and how the employee and manager together can tackle the issue.

E-learning were also incorporated in the RFH Academy (Royal FloraHolland's learning portal) on the Eligibility for Permanent Incapacity Benefit (Restrictions) Act/mental absenteeism. Royal FloraHolland offers employees a bicycle plan and a fitness plan, and (electric) tools are available during loading and unloading to ease physical stress. Known as 'holatrucks', these tools can also help with order picking and distribution.

Employees who have doubts about their health or employability can request a preventive medical examination. In addition, staff welfare and physiotherapy are available, both preventive and curative.

## Approaches to mitigating risks and pursuing opportunities, and effectiveness of those actions (S1-4)

As described earlier, Royal FloraHolland wants to be a good employer with positive impact on employees and the environment. At the same time, it is important to prevent and mitigate potential risks associated with working at Royal FloraHolland where possible.

### Positive impact on well-being

Royal FloraHolland has a positive impact on the well-being of employees by being a good employer and by focusing on vitality and engagement. As an

organisation, we put a lot of time and energy into positively influencing well-being, vitality and engagement. We do this initially with a proper onboarding: a one-day introduction to the organisation and the strategy, followed by a personal induction programme.

Employees can develop in different ways. Our RFH Academy contains e-learning, such as training on the Code of Conduct, and many other training courses. These training courses help increase professional knowledge, for example of how to use AI tools, as well as the personal development of employees and teams.

Specific development programmes for talented youngsters and slightly older employees include the Young Professional Programme and the Medior Programme, which focus on personal development and working effectively. We have found that participants in these programmes are more likely to be promoted and stay with our organisation longer.

Royal FloraHolland has an active staff association that regularly organises activities at the hubs aimed at various target groups in the organisation.

Employee engagement RFH platform	2025	2024
Engagement score	7.5	7.6

### Risk of labour shortage

Labour shortage is a vital topic for Royal FloraHolland. Especially in logistics, it can lead to longer delivery times, negatively affect customer satisfaction and cause us to sometimes fail to deliver on our customer promise.

The HR department recruits permanent employees and works with two temporary employment agencies for flexible workers to help us out during busy periods, such as Mondays, Fridays and in spring around Valentine's Day and Mother's Day. Work distribution and order picking mainly take place very early in the morning. This makes that this work has a very specific target



group. There is a specialised HR team dedicated to recruiting talented logistics workers.

Peak times and quiet times alternate. When the work load is less hectic, there tends to be an outflow of both permanent staff and temporary workers.

Royal FloraHolland would like to increase the proportion of permanent staff in the process. Inflows and outflows are roughly equal over the year.

During the busiest weeks, Royal FloraHolland draws in additional staff from within the organisation. Office workers work shifts in logistics, following a short training course. This enhances a sense of camaraderie between colleagues as well as providing temporary support in the work process.

#### Risk related to physical safety

Physical safety incidents have a negative impact on employee well-being and result in higher absenteeism, and carry a risk of increased costs for Royal FloraHolland.

Together with employees, suppliers, buyers and growers, we work to create a safe working environment. We draw up policies for each safety theme (well-being and social safety, physical safety, security and environment). We report on these policies and safeguard their implementation, thus improving the safety level in each theme.

The policy applies to all our employees and temporary workers. Twice a year, the RFH-MT discusses the level of safety, the level of control, whether we are compliant and any incidents that have occurred. In 2025, we had four campaign weeks during which we drew extra attention to safety rules and supervision. We also organised a third Safety Week, with activities addressing physical safety, social safety, security and cybersecurity. The management and safeguarding of the various safety themes was further improved in 2025.

Residues of crop protection products may be present on flowers. Royal FloraHolland has repeatedly commissioned research into possible health risks for employees. Personal protective equipment is only required in the

event of daily and prolonged direct contact, and employees have been instructed accordingly. Within our business operations, this situation only occurs in import processing and bouquet production at the Eelde location.

Royal FloraHolland is obliged to report serious workplace accidents to the Dutch Labour Inspectorate. In 2025, there were two notifiable accidents. In one accident Royal FloraHolland, in accordance with the new working method of the Labour Inspectorate, conducted its own investigation and prepared an 'employer report', which the Inspectorate deemed adequate. We then addressed the identified areas for improvement. In the other accident, the Netherlands Labour Inspectorate found that there were no grounds for an investigation.

In Florinews, Floriway's newsletter, we regularly report on a safe working environment. With new employees we discuss the safety instructions, and where necessary, departmental meetings address them.

#### Risk related to social safety

Social safety incidents have a negative impact on employee well-being, and carry a risk of increased costs for Royal FloraHolland.

Over the past two years, we have run an intensive campaign to raise awareness on social safety, promote social safety and create appropriate opportunities for employees to report socially unsafe behaviour.

Royal FloraHolland has put in place various places and procedures to report undesirable behaviour, including anonymously. This list of reporting options has been posted on notice boards at the various RFH hubs and is also available on the intranet. Where necessary, we take action.

Now that the campaign has ended, the task of keeping workers focused on social safety has been invested in the HR team. Campaign statements are repeated at regular intervals. E-learnings are regularly updated and discussions take place within various MTs, in response to topical cases or otherwise.

Confidential advisers have been appointed at all hubs; they submit annual reports to HR.

We measure social safety by asking specific questions in our annual employee survey. The goal we have set for ourselves is to score at least the same as in the previous year's results.

Employee survey RFH platform	2025	2024
Social safety	7.6	7.6

#### Risk related to diversity

Wages for men and women are equal. We measure this annually and discuss it with the employees' council. In 2025, the number of women in top positions was 29%. This is slightly below Royal FloraHolland's target number (33%). In 2025, the figure decreased slightly, resulting in the topic being added to the periodic performance consultation. That draws the attention of management to it, which monitors and adjusts developments in this area.

Royal FloraHolland has several networking groups, YoungFlora (young people up to 32 years old) and Ceres (women) among them, whose aim is to get to know other people and the industry better. In addition, the networks encourage personal development and increase the visibility of young people and women.

YoungFlora and Ceres have their own boards, budgets and are both accountable to the CHRO.

Ceres organises activities for and with women from within the organisation. These activities focus on the sector, developing female talent and forging connections with other women's networks so as to exchange experiences.



Royal FloraHolland has a quite common type of contract known as the AOW contract. It is an employment contract specially designed for employees who want continue working beyond their state pension age. This allows such employees to remain connected to the organisation and Royal FloraHolland to benefit from their long years of experience. To us, this is a win-win situation.

We feel it is important to measure the extent to which people feel at home in Royal FloraHolland. To do so, a special question was included in the annual employee survey focused on diversity. If the results from the survey warrant it, action will be taken. An expert in employee engagement has the necessary knowledge for this.

In our hiring policy, we do not state any restrictive requirements other than those necessary for the proper performance of the position to be filled.

There are dozens of nationalities among the people working for Royal FloraHolland, a group of Ukrainians among them. A separate process has been set up allowing them to work and receive instructions in their own language. Dutch and English language lessons are available for all our employees. To be considered for employment with Royal FloraHolland, language proficiency in one of those two languages is a requirement.

Royal FloraHolland makes facilities available to its employees. Communication is generally available in two languages, Dutch and English. On important issues (e.g. explaining pensions), we consult directly with the employee in two languages. For years, Royal FloraHolland has offered language classes to employees who feel they can benefit from them.





## Targets related to managing material impacts, risks and opportunities (S1-5)

The targets align with the IROs.

Impacts, risks and opportunities (IROs)	Target per impact and risk
Royal FloraHolland has a positive impact on the well-being of employees by being a good employer and by focusing on vitality and engagement.	At least a 7.6 for employee satisfaction.
Shortage of labour is a risk for Royal FloraHolland because then the promise to customers based on cost efficiency may not be realised, with possible negative financial consequences.	Growth in total employees under contract bij Royal FloraHolland (fewer temporary workers).
Physical safety incidents have a negative impact on employee well-being and result in higher absenteeism, The risk is that this could lead to higher costs for Royal FloraHolland.	The Injury Frequency rate (IF rate) remains below the norm of 7.
Social safety incidents have a negative impact on employee well-being. The risk is that this could lead to higher costs for Royal FloraHolland.	At least the same MO score as previous year on social safety questions.
The risk for Royal FloraHolland is that too little attention for diversity and inclusiveness can cause a reduced sense of belonging among employees, making it more difficult to attract and retain them.	At least 33% women in SB, MT and small focus group.

### Engagement and vitality

Royal FloraHolland has opted to set welfare policy on engagement and vitality for the longer term. A stable course provides clarity and greater insight into the possibilities of improving employee well-being within our organisation.

### Focus on employee retention

To ensure growth in employees under contract (and fewer temporary workers), Royal FloraHolland is endeavouring to find the best match of working hours, contract duration and pay. By doing so, we aim to ensure that fewer employees go find other jobs. We mitigate the risk of labour shortages by using modern planning systems.

The peaks in our logistics work load do not always match the needs of employees. The peaks are: early mornings (daily) and Mondays (weekly) at certain sites, depending on the season and on certain holidays. In partnership with the industry we try to influence the peaks and smooth them.

Migrant workers are an important part of our workforce. Royal FloraHolland plays a role in their integration into Dutch society and their job satisfaction. For example, quite a few teams migrant workers took part in our staff association's volleyball tournament. See the chapter on [working conditions in the floriculture value chain](#) for more information on this topic.

We have a clear preference for permanent employees. If enough hours are available for a stable job, we offer employees a permanent contract so as to retain them long-term.

### Physical safety

Together with employees, suppliers, buyers and growers, we work to create a safe working environment. See S1-14 for an explanation.

### Social safety

We measure employees' experiences of social safety annually in the employee survey. It has shown that most employees find Royal FloraHolland as a socially safe, pleasant working environment in which we work together

with attention and respect for each other. Every year, we want at least the same score on social safety, but ideally a little higher every year.

### Diversity

In 2025, more attention was paid to the risk that employees might not feel at home at Royal FloraHolland due to insufficient attention to diversity. This will be further addressed in 2026. We submit our diversity data to the diversity portal of the Social and Economic Council (SER).

## Characteristics of the Royal FloraHolland's employees (S1-6)

Number of RFH Group employees, as at 31-12, head count	2025	2024
Male	2,380	2,485
Female	894	898
<b>Total</b>	<b>3,274</b>	<b>3,383</b>

Employment relationships RFH Group, as at 31-12, head count 2025	Permanent	Temporary	Total	Of
				which zero hours
Male	2,008	372	2,380	201
Female	778	116	894	60
<b>Total</b>	<b>2,786</b>	<b>488</b>	<b>3,274</b>	<b>261</b>

Staff turnover RFH, as at 31-12, head count	2025	2024
Left the company	841	904
Turnover	26%	27%



Absenteeism RFH Group*	2025	2024
Absenteeism rate logistics	8.3%	7.6%
Absenteeism rate office	4.7%	5.1%

\* Relates only to participations with >50 employees

### Characteristics of non-employee workers among our own employees (S1-7)

Royal FloraHolland uses temporary workers and self-employed people in logistics departments and corporate departments. Flexible workers are mainly found in the logistics departments due to our fluctuating workload (peak and off-peak periods). Self-employed people with specialist knowledge are mainly hired for corporate functions for a fixed period. This is especially the case on IT projects, for example at components of Floriday, and real estate projects, such as in Aalsmeer-Oost.

Non-employees* RFH Group, head count	2025
Temporary workers	851
Self-employed	65
<b>Total</b>	<b>916</b>

\* Temporary replacement is as of 31-12, deployment logistics flexpool is average per auction day

### Diversity metrics (S1-9)

Royal FloraHolland's target is for its Supervisory Board, Management Board and top management (i.e. SB, MT and focus group small) to contain at least 33% women (SER definition). We did not meet this target in 2025.

Entire RFH Group, only top management of RFH platform and Floriway

Top management RFH Group, 2025	Headcount	Percentage
Male	41	71%
Female	17	29%
<b>Total</b>	<b>58</b>	<b>100%</b>

Age distribution RFH Group employees, head count 2025	
Percentage of employees under 30	13%
Percentage of employees 30 - 50 years old	38%
Percentage of employees over 50 years old	49%

All employees in top management reported being male or female. No one described themselves as being in the 'other' category.

### Health and safety metrics (S1-14)

The Risk Inventory and Evaluation (RI&E), which is included in working conditions legislation, helps us preventively improve safe and healthy working conditions and thus reduce the number of accidents. The goals of our RI&E method are to improve quality and make it more applicable and more dynamic and increase ownership of RI&Es. In 2025, we proceeded with updating the RI&Es as legally required and obtained the consent of the employees' council to do so. In addition, many measures from the RI&Es have been implemented.

#### Industrial accidents

For industrial accidents, we use the Injury Frequency Index (IF-rate) as the safety KPI (see table). This ratio shows the relationship between the number of accidents resulting in absence from work per millions of hours worked. We also focus on reporting and actively following up incidents even if they have not yet resulted in injury and/or absence.

In 2025, 21 colleagues suffered an accident involving absence (2024: 19), which resulted in 325 days of absence. In addition, there were 92 personal

injury accidents without absenteeism. The IF-rate over 2025 decreased compared to previous years to 4.9 lost-time accidents per million hours worked. The target was 7.0, which was achieved. Despite the slight increase in lost-time accidents, the number is still well below the 2023 number (40).

The measures and efforts we are taking - such as preventive improvements based on the RI&E, reporting and resolving minor incidents, paying extra attention to safety on ramps, communicating that safety is an important issue and introducing standard operating procedures and monitoring through audits - are needed permanently to check the number of accidents and reduce them further. We continue to focus on prevention, encouraging colleagues to report safety incidents. There was also a focus on prevention through measures to allow pregnant women to work safely in the logistics process, studies on physical strain and measures for highly stacked load carriers.



Floriway itself addresses reporting and actively follows up incidents.

<b>Physical safety RFH platform and CAAC</b>	<b>2025</b>	2024
Number of workplace accidents with injuries	113	105
Number of workplace accidents with absenteeism	21	19
Number of absence days due to injury and death	325	397

<b>Accident frequency index (IF rate) RFH platform and CAAC</b>	<b>2025</b>	2024
Accident frequency index (IF rate) Total	4.9	4.2

In 2025, as in 2024, there were no fatalities due to workplace accidents or occupational illness among our own workers.

### **Incidents, complaints, and severe human rights impacts (S1-17)**

The risk for Royal FloraHolland is that too little attention for diversity and inclusiveness can cause a reduced sense of belonging among employees, making it more difficult to attract and retain them. The aim is that there should be no discrimination among our employees. Incidents are reported and carefully tracked.

In 2025, there were no incidents of discrimination or other human rights violations within Royal FloraHolland.





## Social

# Labour conditions in the floriculture value chain

## DMA 6

This topic concerns the value chain.

**Besides the working conditions of employees of Royal FloraHolland itself, the working conditions of employees in the floriculture value chain are also important to Royal FloraHolland.**

IRO	Subject	Impact	Risk	Opportunity
!	Facilitating trade in floriculture products (by Royal FloraHolland) may have an indirect potential negative impact on the welfare of workers in floriculture value chain. This would concern incidents and issues in terms of working conditions in the value chain.			
⚠	The risk is that Royal FloraHolland's competitiveness may come under pressure if more investment is needed to reduce greenhouse gas emissions to meet Paris targets.			

## Introduction

Royal FloraHolland has a special position in the value chain. We do not buy, sell or produce floriculture products ourselves. As such, we do not have any direct impact ourselves in those parts of the value chain. However, we are connected to those impacts. The impacts relate to the physical and economic conditions under which people work in the various links of the chain. Key risks are found in the area of:

- employees in nurseries (potentially) being (excessively) exposed to plant protection products
- the quality and nature of working facilities offered to (hired) staff (whether or not from abroad), such as accommodation
- a shortage of good workers in the sector.

There are (potential) health risks for people who frequently work with flowers and plants treated with plant protection products. There is also - especially in the Global South - the living wage issue. The opportunities lie in dialogue and collaboration to improve working conditions in the floriculture sector. Royal FloraHolland has an important role in working with others to prevent and combat poor working conditions.

This concerns:

- Working conditions of employees of (member and non-member) growers trading on the RFH platform (digital/logistics). Working conditions must comply with laws and regulations and - where applicable - additional

provisions on actions, attitude and behaviour on the RFH platform (such as supply rules laid down in the auction regulations).

- Employees of tenants, drivers employed by third parties and other employees employed by third parties, who access Royal FloraHolland's hubs, must comply with applicable regulations, such as the provisions of the auction regulations. The facilities for these persons professionally entering the hubs must be in order.
- Ensuring, in the short, medium and long term, sufficient and well-trained personnel in the value chain and collaborating within the sector and with government/politics to achieve this.

Outside the topic covered here are:

- Working conditions of employees of trading companies not located at our hubs, as we have little influence on them.
- Working conditions of employees of suppliers of materials and/or services. However, they are subject to the RFH Code of Conduct as part of procurement terms and conditions.
- Working conditions of Royal FloraHolland employees. These are the responsibility of the HR department and are covered by a different ESRS reporting requirement (S1), and are described this annual report under section [Working conditions Royal FloraHolland](#).



## Policies related to value chain workers (S2-1)

Royal FloraHolland is a co-initiator and signatory (2022) of the Floriculture Sector International Corporate Social Responsibility (IMVO) covenant. In it, we worked with supply chain partners and other stakeholders in the sector on a process for due diligence and reducing supply chain risks to people and the environment. We focused mainly on two major themes: Living Wage and Impact of the Use of Pesticides for employees in the production chain.

A Code of Conduct has been drawn up with covenant partners which has been embraced by FSI. This code forms the basis for the Code of Conduct for platform users, including growers and buyers, which is currently under development.

In the area of working conditions in the floriculture chain, there are several relevant developments in which Royal FloraHolland is directly or indirectly involved. For example, Royal FloraHolland requires its members and suppliers to certify themselves in accordance with FSI requirements, with social certification being an integral part. Currently, social certification is not yet mandatory for growers from so-called non-risk countries, but FSI plans to introduce social requirements for these countries too through social certification.

In addition, a Resilient Floriculture Centre has been opened at the Aalsmeer, Rijnsburg and Naaldwijk hubs. It is part of the public-private partnership Resilient Floriculture Sector, which aims to prevent and tackle undermining crime, including labour exploitation. Royal FloraHolland contributes to this and is lobbying for continuing financial support from the Ministry of Justice and Security. A strong network of public and private partners has been built within this partnership. In 2024, a concrete implementation plan was developed that focused, also in 2025, on increasing the resilience of migrant workers, strengthening awareness among entrepreneurs and better positioning of regulatory bodies.

Furthermore, Royal FloraHolland plays an active role at administrative and working group level in Greenports Nederland, Greenport West-Holland and

Greenport Aalsmeer. Within these partnerships, housing for migrant workers is an important issue that is being jointly tackled. In May 2025, Royal FloraHolland also contributed to a sector dialogue on working conditions in the chain, organised by Glastuinbouw Nederland. This dialogue forms the basis for an envisaged sector deal, in which the sector jointly sets out how working conditions will be actively tackled and organised; the sector has appealed to the government to support this process with appropriate policies.

We also follow developments in working conditions through political processes and thematic meetings of VNO-NCW. Finally, Royal FloraHolland is involved in the Versnellers Duurzaamheid Sierteelt. In this initiative, working conditions are also considered as an important issue, with a specific focus on migrant workers and securing a sufficient and well-trained workforce in the floriculture sector, also in light of future developments such as automation and robotisation.

- Royal FloraHolland requires members and suppliers to be certified (in accordance with FSI requirements). Social certification is part of this \*\*. FSI has not yet made social certification mandatory for growers from what are known as 'non-risk countries'. However, FSI plans to include social requirements also for 'non-risk countries' through social certificates.
- A Resilient Floriculture Centre has been opened at the Aalsmeer, Rijnsburg and Naaldwijk hubs. We are committed to this through the Resilient Floriculture public-private partnership. In our lobby, we focus on the Ministry of Security and Justice continuing its financial support for this cooperation. A strong network has been formed of public and private partners dealing with labour exploitation in the floriculture sector. In 2024, a concrete implementation plan was developed within this partnership to increase the resilience of migrant workers and the awareness of entrepreneurs of this issue, and put supervisory authorities in place.
- Royal FloraHolland plays an active role at administrative and working group level in Greenports Nederland, Greenport West-Holland and Greenport Aalsmeer. The subject of housing migrant workers is being tackled by the various Greenports.

- In May 2025, we contributed to a sector dialogue on working conditions in the supply chain, organised by GTNL, which should lead to 'sector deal'. In it, we outlined how we as a sector are actively tackling this issue and organising it, and requested the government to support us with policy.
- We follow developments on working conditions in politics and in VNO-NCW's thematic meetings.
- Royal FloraHolland is involved in the Versnellers Duurzaamheid Sierteelt (VDS). VDS also sees working conditions as a major issue, especially the aspects migrant workers and securing sufficient and well-trained labour for the floriculture sector (and in the longer term also automation and robotisation).

## Action related to working conditions in the floriculture value chain (MDR-A)

Royal FloraHolland sees opportunities to further strengthen its commitment to improving working conditions and corporate responsibility in the floriculture chain. Along with partners within the Floriculture Sustainability Initiative (FSI), we are following up on the agreements from the IMVO-covenant Floriculture Sector. In that process, we are developing a Code of Conduct for growers, in cooperation with the Members' Council, and we are committed within FSI to eventually including social criteria for growers from non-risk countries. In addition, protecting the health of employees who physically work with flowers, including attention to possible residues of plant protection products, remains a key concern and recommendations for safe handling are kept up to date and are repeatedly communicated.

Through active participation in Greenports, the public-private partnership Resilient Floriculture Sector and Versnellers Duurzaamheid Sierteelt, Royal FloraHolland contributes to preventing labour exploitation and improving working conditions in the sector. These include better facilities for users of the logistics platform, attention to housing for migrant workers, the importance of migrant workers for the sector and securing a sufficient and well-trained workforce, also in view of future developments such as automation and robotisation.



- Together with our FSI partners, follow up on the agreements in the IMVO Floriculture Sector covenant.
- Developing a code of conduct for (member and non-member) growers (in consultation with the Members' Council)
- Within FSI, in due course add a - type of - social certificate to the FSI criteria for non-risk countries
- Maintain focus on health protection with regard to physical work with flowers containing plant protection product residues.
- Keep up-to-date and communicate recommendations for safe handling of cut flowers to exporters and florists.
- Active participation in Greenports' tables or working groups to keep abreast of the developments on this topic, and determine how else we can contribute.
- Preventing labour exploitation in the Resilient Floriculture Sector partnership.
- Working to improve sanitary and catering facilities for users of our logistics platform, including (foreign) drivers.
- Support municipalities and other parties working to expand opportunities for housing migrant workers on growers' premises or on municipality sites.
- Underline the significance of migrant workers to the floriculture sector in discussions with Parliament and VNO-NCW.
- Together with the Versnellers Duurzaamheids Sierteelt securing good working conditions in glasshouse horticulture by facilitating them and improving them where necessary. We cover aspects such as labour migration, good and sufficient housing, good employment practices, ensuring a sufficient and well-trained workforce. And in the long term, also automation and robotisation.

### **Processes for engaging with value chain workers about impact (S2-2)**

Royal FloraHolland has no direct contact with employees in the value chain. We are exploring how we can set up a dialogue with workers in the floriculture value chain in consultation with the following parties: FSI, Glastuinbouw Nederland, Versnellers Duurzaamheid Sierteelt and Greenports.



# Governance



## Governance

# Collaboration and advocacy

## DMA 3

This topic concerns the Royal FloraHolland company and the value chain.

**Collaboration and advocacy is aimed at securing a sustainable future for Royal FloraHolland company, the cooperative and the floriculture sector. Royal FloraHolland has a positive impact on collaboration and advocacy in the floriculture sector. The risk for Royal FloraHolland is that policy decisions will be made by third parties that harm us and the floriculture sector with possible negative financial consequences. The opportunity for Royal FloraHolland is to influence policy decisions by third parties aimed at binding members, remaining a relevant link in the sector and in the effective implementation of the RFH strategy with potentially positive financial consequences.**

IRO	Description	Impact	Risk	Opportunity
!	Collaboration and advocacy is aimed at a sustainable future for Royal FloraHolland business, the cooperative and the floriculture sector. Royal FloraHolland has a positive impact on collaboration and advocacy in the floriculture sector.	!		!
⚠	The risk for Royal FloraHolland is that policy decisions will be made that harm Royal FloraHolland and the floriculture sector with possible negative financial consequences.		⚠	
💡	The opportunity for Royal FloraHolland is to influence policy decisions by third parties aimed at binding members, remaining a relevant link in the sector and for the effective implementation of the Royal FloraHolland strategy with potentially positive financial consequences.			💡

## Political influence and lobbying activities (G1-5)

In 2025, Royal FloraHolland was involved in policy-making in Europe, the Netherlands and locally, partly on behalf of the Association of Flower Auctions in The Netherlands (VBN). These were issues that (could) have a major impact on Royal FloraHolland's operations, the various hubs, the members of the cooperative and on the floriculture sector as a whole. See the chapter '[Advocacy and communication](#)'.

The VBN is an association with two members: Royal FloraHolland and Plantion. The board consists of the CEO of Royal FloraHolland and the general manager of Plantion. Royal FloraHolland's Public Affairs Manager runs the secretariat, and its Public Affairs team carries out activities for Royal FloraHolland and the VBN. The main lobbying topics are laid down in the annual public affairs plan and reviewed every quarter. Every month, the members of VBN receive an overview of the activities and topical issues regarding politics and lobbying. In the VBN board meetings (twice a year), the deployment of Public Affairs is also discussed. The Supervisory Board and the Members' Council are regularly given updates.

Both the European Union and the Lower House map the lobbying activities of various companies in a register. The VBN is registered in the EU Transparency

Register under number 6086236484167. In The Hague, the Lower House keeps a register of organisations, in which VBN is listed.

None of the members of the Management Board, Supervisory Board, RFH-MT and VBN have been employed by the government in similar positions in the past two years.

In our lobbying, we cooperate both with organisations and partners in the (glasshouse) horticulture sector, such as Glastuinbouw Nederland, the Association of Wholesalers in Floricultural Products (VGB), GroentenFruit Huis and Plantum.

In East Africa there is cooperation with KFC (Kenyan Flower Council), the Kenyan government (Ministry of Agriculture) and the Ethiopian government (Ministry of Agriculture).

The partnership with Glastuinbouw has intensified over the past year. After all, the people we represent in the Netherlands are largely the same. On the production themes of energy, labour, plant health and water, our lobbyist in The Hague represents the interests of our constituency as well as those of Glastuinbouw Nederland.

We also purchase services from Glastuinbouw Nederland that help our members reduce emissions of fertilisers and plant protection products to surface water. Water coaches are available for this purpose across the country. Working on water quality is vital to meet the requirements of the Water Framework Directive.

In the Netherlands, issues such as spatial development or improving working conditions in the supply chain are mostly tackled within network organisations (the Greenports). The aim of this triple helix partnership (government, education and knowledge institutions and entrepreneurs) is to strengthen the horticultural cluster (both regionally and nationally) and maintain support in society for horticulture and for floriculture production in particular.



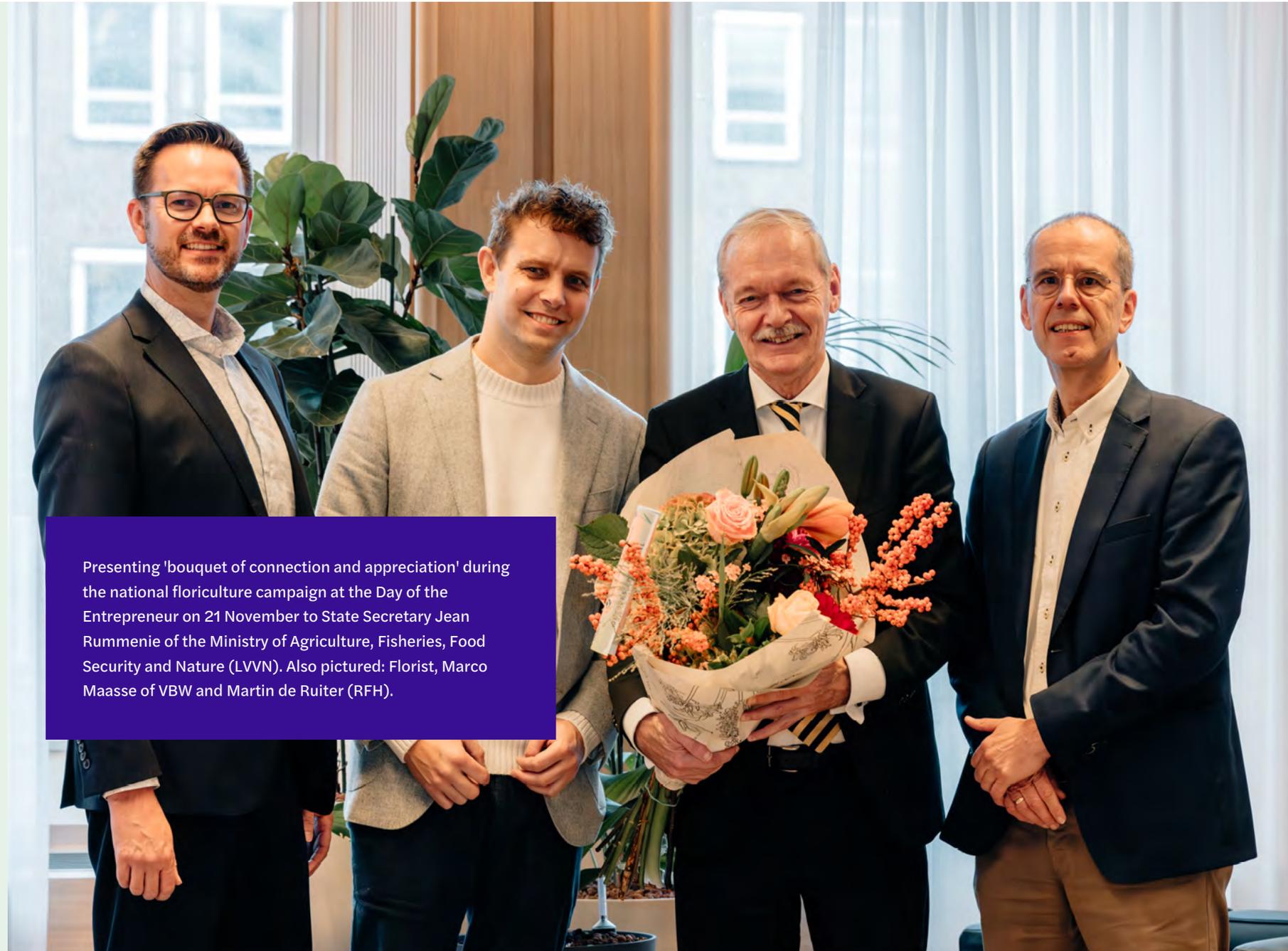
In 2025, horticulture, including floriculture, were firmly on the map on the initiative of network organisation Greenports Nederland, in anticipation of the impending national elections of 29 October 2025. The national horticulture debate with eight candidate MPs held at the HAS in Den Bosch before a full house, featured lively well-informed debate and garnered a lot of media attention. Collaboration with sector partners continued during coalition formation talks. For instance, new MPs were gifted a surprise '(Lower) house plant', and we plan working visits for them to get to know the sector and our company a little better.

The management report sets out the key topics for Royal FloraHolland, its members and the floriculture sector.

Royal FloraHolland has four employees on the payroll dedicated to collaboration and advocacy. Two are active full-time in The Hague and Brussels on behalf of Royal FloraHolland and the Dutch Flower Auctions Association (VBN).

The VBN board oversees our lobbying efforts and is ultimately responsible for advocacy.

Presentation of a 'bouquet of connection and appreciation' during the national floriculture campaign on the Dag van de Ondernemer on 21 November to State Secretary Jean Rummenie of the Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN). Also pictured: Florist Marco Maasse VBW and Martin de Ruiter (RFH).



Presenting 'bouquet of connection and appreciation' during the national floriculture campaign at the Day of the Entrepreneur on 21 November to State Secretary Jean Rummenie of the Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN). Also pictured: Florist, Marco Maasse of VBW and Martin de Ruiter (RFH).



## Governance

# Resilient floriculture sector

## DMA 9

This topic concerns the Royal FloraHolland company and the value chain.

**Royal FloraHolland wants to make a positive contribution to, and be a connecting factor in strengthening the sector's resilience against undermining activities. In this, we pull together with supply chain partners and take joint action with them. Together, we are building a safe, resilient and future-proof floriculture sector in which employees, customers and service providers can work and do business with confidence.**

IRO	Description	Impact	Risk	Opportunity
!	Royal FloraHolland has a positive impact on the resilience of the floriculture sector against undermining, both in its digital and physical marketplaces and in the value chain.			

### Business conduct policies and corporate culture (G1-1)

The floriculture sector is vulnerable to undermining activities due to the many transport movements on European roads. Royal FloraHolland's various logistics hubs are easily accessible to third parties, as all transport movements converge there.

The risks presented by undermining activities include fines, an unsafe, unpleasant working environment and operational disruptions/non-compliance with laws and regulations and related reputation damage. This can affect the long-term future of RFH company, the cooperative and the floriculture sector as a whole.

Royal FloraHolland has a central and connecting position and role in the floriculture sector. This makes us an obvious party to take the lead in improving resilience against undermining activities. Actions as described below in the area of anti-corruption and crimefighting through collaboration in the sector focus attention on potential abuses and create barriers against it. For our employees, customers and services providers working at any of our sites, Royal FloraHolland plays a key role in safeguarding a safe working environment in the active tackling of corruption and crime.

#### Code of Conduct and core values

The Code of Conduct and applicable policies are described in the 'Our people' section of this report and are also available to employees on the intranet. We regularly communicate it to all employees and temporary workers. Current developments are discussed (periodically) in weekly and departmental meetings. The Code of Conduct is reviewed periodically. The last review took place in 2025.

To ensure that our employees know the code and to promote ethical conduct among our employees, they are required to take the Code of Conduct e-learning upon joining the company, and subsequently at least once every two years. Managers and HR monitor follow-up of this policy. We record having taken the e-learning in each employee's personnel file. Employees who have not done so, cannot start their job or perform certain (risky) activities. Temporary employees must also know the Royal FloraHolland Code, provided to them through their employment agencies, that explains how we conduct ourselves at Royal FloraHolland.

Royal FloraHolland has formulated policies and taken management actions so as to control risks and raise awareness. This is how we encourage ethical business conduct. The policy on ethical business conduct can be found on the intranet under the Business Policy Framework (BPF), so every employee can consult it at any time.

There are also measures in place to identify and address breaches of the Code. The Security Integrity Team carries out analyses and investigations. In case of (suspected) abuse, we act in accordance with the Fraud Prevention and Anti-Corruption Policy. Reports are investigated and evaluated independently and under the direction of the Compliance department. Royal FloraHolland has set up various hotlines, including SpeakUp, where people can file reports anonymously. We thus comply with all parts of the (mandatory) whistleblower scheme.

#### Reporting undesirable behaviour

Together we can ensure that Royal FloraHolland is an organisation where employees like to work and with which business relations like doing business. We all contribute to that. Every employee has his or her own responsibility. We encourage good behaviour and give compliments. But we also pick each other up on undesirable behaviour and report it. We do not accept undesirable behaviour such as theft, fraud, corruption, threatening, bullying, discrimination and (sexually) transgressive behaviour. We pay close attention to reports of undesirable behaviour and suspicions of abuse. Employees have several options to make a report: to their manager, the HR



department, one of our confidential advisers or anonymously via SpeakUp. All reports are independently investigated and carefully handled.

### Compliance

Compliance with the Code of Conduct for employees is described under 'S1 - Working conditions RFH employees'.

### Initiatives

To promote awareness, and improve actions to enhance safety for ourselves and the entire sector, Royal FloraHolland actively participates as a partner in various initiatives, such as the Resilient Floriculture Sector public-private partnership and the Cyber Resilience Centre Greenport. In doing so, we are erecting sustainable barriers and ensuring a safe, resilient and future-proof marketplace and floriculture sector. We jointly work out the priorities that ensue from supervision, control and investigation. And in that process we always seek to balance common interests (economy, safety and employment). Where necessary, investigation services, public administration and private parties will ensure enforcement.

### Compliance with laws and regulations

Royal FloraHolland uses various mechanisms to identify, report and investigate concerns about non-compliance with laws and (internal) regulations. The Security & Integrity department investigates signals and proactively assesses data for deviations and threats. It focuses on the presence of implemented measures and whether they are functioning properly. In case of a breach, the facts are first established. Where necessary, the department then provides recommendations on adjusting or tightening measures. If we establish breaches by employees, these are handed over to HR and up the hierarchy for further resolution.

### Checks

Royal FloraHolland implements structural checks and adjusts them when new insights or developments require it. This allows us to identify discrepancies and breaches earlier.

We have a fraud prevention and anti-corruption policy in line with the UN Convention against Corruption. It specifies preventive measures as well as measures aimed at detection, repression and the organisation's learning capacity. The core task of the Fraud Prevention Table is to promote fraud awareness within the organisation and monitor adequate risk management. The table meets every six months. The fraud prevention and anti-corruption policy is reviewed annually.

### Reporting procedures

Royal FloraHolland has a reporting procedure that provides safeguards for whistleblowers under the Whistleblower Protection Act. They can report abuses, or suspicions thereof, anonymously on an external telephone number (Speak Up). Reports are placed in a unique digital message box, where contact details are protected. An independent compliance officer investigates and handles the report. This reporting scheme was implemented more than six years ago and is still in force. In carrying out the investigation, the (independent) Security Integrity Team or an external investigation agency may be called in. Reporters receive, within the statutory deadlines, an acknowledgement of receipt and information on the handling of their report.

### Screening policy

Royal FloraHolland has drawn up a screening policy, for business critical functions. Depending on the nature of the work, screenings are carried out at various levels. Screening takes place when an employee joins the company and if he or she is given a different position that is designated as business critical. All employees can inspect the screening policy on the intranet. It was updated in 2025.

### Prevention and detection of corruption and bribery (G1-3)

Royal FloraHolland takes actions against corruption and bribery. Our Code of Conduct lays a foundation for ethical business behaviour. Powers are segregated by role and we pay attention to conflicts of interest. Employees have access to policies and procedures. They can report anomalies through anonymous channels, which are listed on the intranet.

The Compliance department records and reports reports of wrongdoing directly to the Management Board and Supervisory Board. This is accounted for annually in the compliance report. When a report is made, we follow an established response plan, which is linked to the fraud prevention and anti-corruption policy. We also determine which executives should be involved in the case team.

We regularly monitor the operation of control measures and investigate any anomalies identified. Our Security Integrity Team (SIT) deals with various analyses and integrity investigations and, in close collaboration with government departments within the Resilient Floriculture Sector public-private partnership, provides various training courses to make employees, members and customers more aware of the risks of undermining, including corruption and bribery.

An Information Sharing Covenant has been signed, in which public and private partners have agreed to share knowledge and information with each other. This should help to better understand the functioning of the sector, identify risks and then create appropriate barriers.

In 2025, several private parties from the sector committed to the public-private partnership and now sit on the Advisory Board. Through this close collaboration with our chain partners, we expect to further reduce the risk of wrongdoing.

The Resilient Floriculture Sector approach shows entrepreneurs what preventive measures they can take and how to report abuses (see also the [Resilient Floriculture Sector](#) website). Focused attention on Security Awareness helps employees and the chain to find their way in the above measures. Reference is made to various activities initiated by Royal FloraHolland, including knowledge sessions and webinars during Security Week, the e-learning for the Code of Conduct and for cybersecurity, and various internal and external knowledge sessions. It also raises the industry's awareness of risks in owner-occupier meetings and various business meetings.



The Compliance department and the Security Integrity Team (SIT) are involved in investigation, control measures and monitoring the proper detailing of the measures. Both departments operate independently from management. If necessary, they can escalate matters to the Management Board and/or the Supervisory Board. Compliance is part of the Legal & Compliance staff department. SIT is part of security within Real Estate & Facility Management.

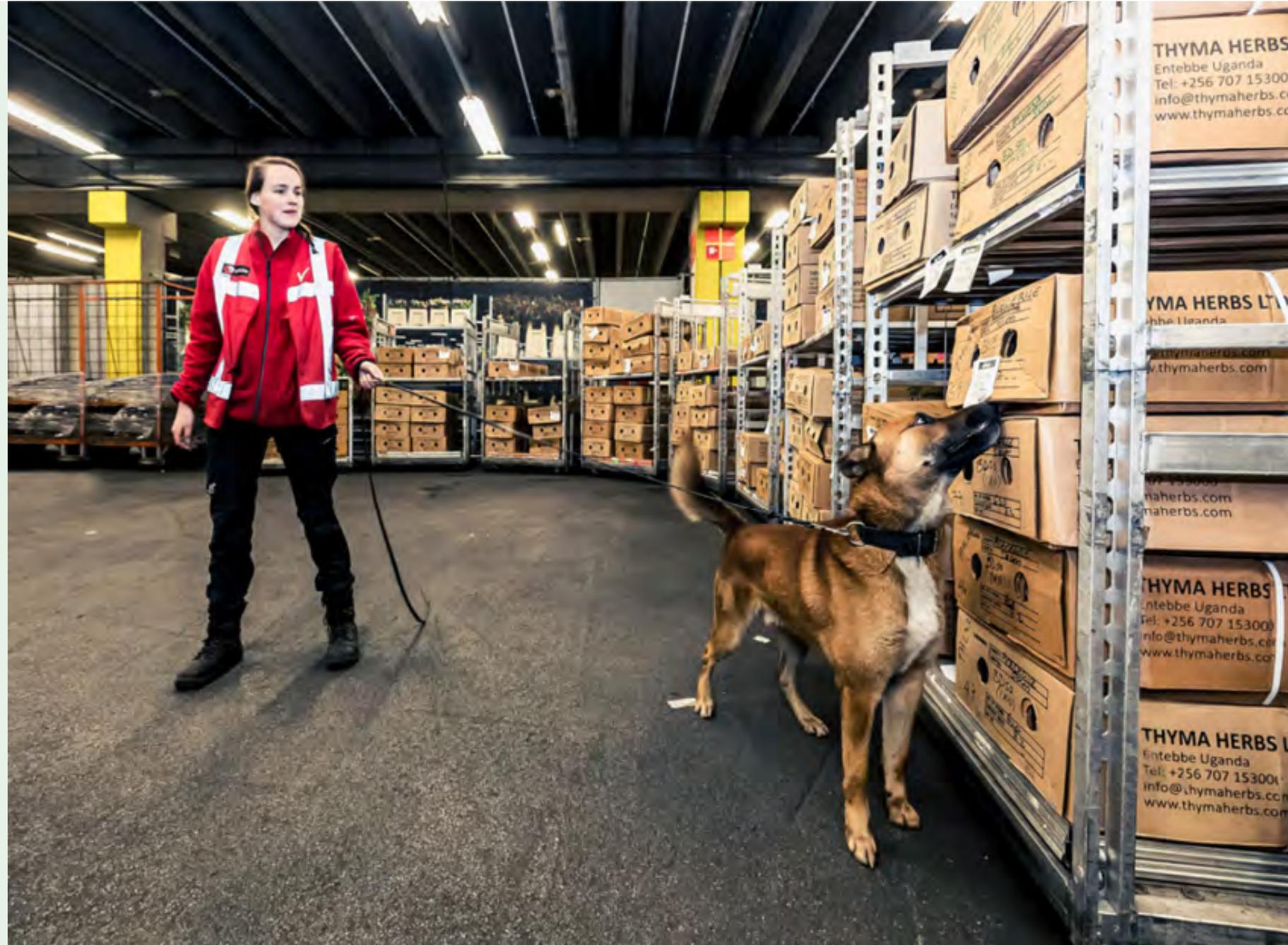
Compliance prepares an annual compliance report, in which it reports on incidents to the Management Board and the Supervisory Board (via the audit committee). The report contains an independent opinion on the extent to which Royal FloraHolland complies with the applicable laws and regulations. In addition, Compliance makes recommendations to become or remain compliant. Important and urgent incidents are submitted to the management.

#### **Fraud prevention table**

The fraud prevention table met twice this year. See page [invullen].

#### **Review Committee**

The Review Committee (TC) reviews cases related to customer vetting and sanctioning under the Enforcement & Sanctions Policy. The TC consists of a delegation of senior management from the various Royal FloraHolland business units.





### Code of Conduct

General rules of conduct can be found in Royal FloraHolland's Code of Conduct. In addition to the mandatory e-learning, there is a specific e-learning on cybersecurity for employees at corporate level (approx. 30% of the workforce). Management Board and Supervisory Board members, too, are required to take the e-learning on the Code of Conduct and cybersecurity. To complement the training courses, the Resilient Floriculture sector approach visited several departments in collaboration with SIT. With a presentation, the risks of undermining (including corruption and fraud) were highlighted and discussed with the departments.

### Fraud Response Plan

Royal FloraHolland has a standard fraud response plan. When signs of corruption or bribery are reported, we put together a case team and carry out actions in accordance with the response plan. The standard actions in the plan focus on determining the extent and (where necessary) further mitigating the material impact. Targeted actions are added to the plan where necessary.

### Confirmed incidents of corruption or bribery (G1-4)

Every incident of fraud, corruption or bribery in the floriculture supply chain involving an employee or business relation of Royal FloraHolland is carefully investigated. If it concerns business relations (such as customers or service providers) that are subject to legal consequences, Royal FloraHolland applies enhanced due diligence and the continuation of the customer relationship is reconsidered. The principles for this are laid down in the auction regulations and detailed in the customer acceptance policy. Sanctions are imposed as set out in Royal FloraHolland's enforcement and sanctions policy.

We determine the disciplinary measure for the incident concerned in accordance with the internal HR policy.

No fines were imposed on Royal FloraHolland in 2025 for breaches of anti-corruption and anti-bribery legislation.

No incidents of fraud, corruption or bribery in the floriculture chain took place by or involving an RFH employee.

No incidents of fraud, corruption or bribery in the floriculture chain took place, involving a business relation of RFH that was subject to legal consequences.

Resilient floriculture sector	2025	2024
Number of incidents of fraud, corruption or bribery in the floriculture chain involving an RFH employee	0	0
Number of incidents of fraud, corruption or bribery in the floriculture chain, involving a business relation of RFH and subject to legal consequences	0	0



# Financial statements

## Flourishing partnership

When partners work together and share knowledge, ambitions and responsibilities, we create joint growth. In this partnership, we strengthen each other and allow opportunities to flourish – today and tomorrow.

[Consolidated balance sheet as at 31 December 2025](#)

[Consolidated profit and loss account for 2025](#)

[Consolidated statement of cash flows for 2025](#)

[Consolidated statement of comprehensive income for 2025](#)

[Notes to the consolidated accounts for 2025](#)

[Notes to the consolidated balance sheet as at December 31 2025](#)

[Notes to the consolidated profit and loss account for 2025](#)

[Company balance sheet as at 31 December 2025](#)

[Company profit and loss account for 2025](#)

[Notes to the company balance sheet as at 31 December 2025](#)



# Consolidated balance sheet as at 31 December 2025

(Before proposed appropriation of result (amounts x € 1,000))

## Assets

	Notes	2025	2024
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>	(1)	<b>59,566</b>	<b>65,106</b>
<b>Tangible fixed assets</b>	(2)		
Land		133,885	109,338
Buildings		274,242	274,445
Equipment, packaging and logistic resources		89,777	88,697
Other fixed operating assets		16,356	21,517
Not used for business operations		61,534	86,994
		<b>575,795</b>	<b>580,992</b>
<b>Financial fixed assets</b>	(3)		
Participating in minority interests		6,362	7,208
Long term other receivables		940	1,020
Deferred taxes*		15,618	16,599
		<b>22,920</b>	<b>24,827</b>
<b>Current assets</b>			
<b>Inventories</b>		<b>731</b>	<b>758</b>
<b>Receivables</b>			
Trade receivables	(4)	53,157	55,660
Receivables from minority interests		3,929	2,921
Other receivables, prepaid expenses and accrued income	(5)	15,876	16,776
		<b>72,962</b>	<b>75,357</b>
<b>Cash and cash equivalents</b>	(11)	43,169	11,463
<b>Total*</b>		<b>775,143</b>	<b>758,503</b>

\* The 2024 figures have been restated for comparison purposes

\*\* Subordinated loans. Together with equity these constitute risk-bearing capital. At the end of 2025 risk-bearing capital amounted to € 377,8 million (2024: € 380.2 million\*).

## Liabilities

	Notes	2025	2024
<b>Group equity</b>			
Equity*	(6)	196,234	187,792
		<b>196,234</b>	<b>187,792</b>
<b>Provisions</b>	(7)		
Other provisions*		16,500	16,665
		<b>16,500</b>	<b>16,665</b>
<b>Non-current liabilities</b>			
'B'depository receipts**	(8)	178,978	189,715
'D'depository receipts**	(9)	2,568	2,693
Financial lease obligations	(10)	308	867
Long term other liabilities	(10)	133	347
		<b>181,987</b>	<b>193,621</b>
<b>Current liabilities</b>			
Credit institutions	(11)	-	15,927
Debts to members/non-members	(12)	105,712	89,777
Repayment obligations to members/non-members	(12)	38,810	35,029
Repayment obligations under financial leases		731	1,342
Accounts payable		44,892	27,608
Refundable deposits	(13)	103,993	101,296
Other liabilities, accrued expenses and deferred income	(14)	86,283	89,446
		<b>380,422</b>	<b>360,426</b>
<b>Total*</b>		<b>775,143</b>	<b>758,503</b>



# Consolidated profit and loss account for 2025

(amounts x € 1,000)

	Notes	2025	2024
<b>Operating Income</b>			
Commissions		118,658	116,003
Contributions		13,478	13,146
Lot and auction trolley fees		63,923	64,136
Transaction and service fees		45,055	42,061
Packaging		58,737	60,146
Trolley and CC container rental		30,127	28,566
Property rental		62,622	58,325
Road transport		37,574	43,577
Other logistics services		22,108	22,004
Miscellaneous income	(18)	41,205	36,684
		<b>493,486</b>	<b>484,649</b>
<b>Operating expenses</b>			
Wages and salaries*	(19)	189,672	198,757
Social security expenses		24,042	24,306
Pension expenses		17,041	17,305
Amortisation, depreciation and impairments	(20)	88,840	79,558
Other operating expenses		154,414	153,899
		<b>474,009</b>	<b>473,825</b>
<b>Operating result*</b>		<b>19,477</b>	<b>10,824</b>

	Notes	2025	2024
<b>Financial income and expenses</b>			
Interest expenses		(6,279)	(7,427)
Interest income		3,151	3,053
		<b>(3,128)</b>	<b>(4,375)</b>
<b>Operating result before tax*</b>		<b>16,349</b>	<b>6,449</b>
Profit/loss from participating interests	(3)	3,044	2,994
Corporate income tax*	(22)	(6,955)	(4,036)
<b>Result after tax*</b>		<b>12,438</b>	<b>5,407</b>

\* The 2024 figures have been restated for comparison purposes



# Consolidated statement of cash flows for 2025

(amounts x € 1,000)

	Notes	2025	2024		Notes	2025	2024
<b>Operational activities</b>				<b>Investment activities</b>			
EBIT*		19,477	10,824	Investments in intangible fixed assets		(21,318)	(22,110)
Amortisation, depreciation and impairments		88,840	79,558	Investments in tangible fixed assets		(60,874)	(60,015)
Result from disposal of fixed assets		(11,210)	(7,142)	Disposals of tangible fixed assets		12,965	1,620
Movement in provisions*		(165)	3,552	Result from disposal of fixed assets		11,210	7,142
		<b>96,941</b>	<b>86,792</b>	Investments in financial fixed assets*	(3)	(282)	(546)
				<b>Cash flow from investing activities</b>		<b>(58,299)</b>	<b>(73,909)</b>
<b>Change in working capital</b>				<b>Financing activities</b>			
Decrease/increase in inventories		26	31	Movement in bank overdrafts	(11)	(15,927)	3,470
Decrease/increase in trade receivables		2,503	(6,567)	Movement in long term loans	(10)	-	(4,810)
Decrease/increase in receivables from participating interests		(1,008)	(820)	Movement in financial lease obligations		(558)	(1,299)
Decrease/increase in other receivables		981	6,753	Movement in other long term payables		(213)	(3,066)
Decrease/increase in payables to members/non-members		18,441	15,648	Movement in repayment obligations long term loans		(611)	(876)
Decrease/increase in accounts payable		8,409	2,242	Capital contribution		28,902	27,724
Decrease/increase in deposits		2,698	(1,146)	'A' and 'E'depository receipts - repayments		(1,975)	(2,131)
Decrease/increase in other liabilities		(8,875)	(7,277)	'B', 'C' and 'D'depository receipts - repayments		(34,418)	(43,719)
		<b>23,175</b>	<b>8,865</b>	<b>Cash flow from financing activities</b>		<b>(24,801)</b>	<b>(24,706)</b>
Interest paid		(7,211)	(3,882)	Currency and translation differences		(124)	115
Interest received		3,076	3,241	<b>Total cashflow</b>		<b>31,706</b>	<b>6,728</b>
Dividends paid		(2,929)	-	Cash and cash equivalents as per 1 January		11,463	4,734
Dividends received		3,890	5,036	Cash and cash equivalents as per 31 December		43,169	11,463
Corporate income tax paid/received*		(2,013)	5,177	<b>Movement in cash and cash equivalents</b>		<b>31,706</b>	<b>6,728</b>
		<b>(5,187)</b>	<b>9,571</b>				
<b>Cash flow from operating activities</b>		<b>114,929</b>	<b>105,228</b>				

\* The 2024 figures have been restated for comparison purposes



# Consolidated statement of comprehensive income for 2025

(amounts x € 1,000)

	Notes	2025	2024
<b>Consolidated net income after tax*</b>		<b>12,438</b>	<b>5,407</b>
<b>Direct movements in equity</b>			
Translation differences on foreign interests		(124)	115
Release of earn-out arrangement Floriway		-	1,600
<b>Total result*</b>		<b>12,314</b>	<b>7,122</b>

\* The 2024 figures have been restated for comparison purposes



# Notes to the consolidated accounts for 2025

## General notes

### Objective

Coöperatie Royal FloraHolland U.A., hereinafter referred to as Royal FloraHolland, is a cooperative with an excluded liability for its members. The cooperative aims to achieve the highest sales proceeds for its members at the lowest distribution costs, as well as the related services and facilities. Members of the cooperative may be natural persons and legal entities, which operate one or more businesses, in which ornamental plants are grown. Royal FloraHolland has its registered with office in Aalsmeer the office address Legmeerdijk 313, 1430 BA Aalsmeer, the Netherlands and is registered with the Chamber of Commerce under number 34284016.

### Liability of members of the cooperative

Royal FloraHolland has a statutory exclusion of liability for its members. This means that members of the cooperative have no liability for unrecovered losses other than the financing outstanding with the cooperative in the form of certificates. The 'A' depositary receipts formed from the results in name of its members is part of the cooperative's equity. In addition, each member of the cooperative participates in 'B' depositary receipts through a percentage to be determined by the Members' Council on the proposal of the Executive Board on products to be settled by the members through the cooperative. Certificates are subordinated to claims of creditors and other providers of external financing. Distribution of 'B' depositary receipts may be made on the proposal of the Executive Board and after approval by the Council of Members, after the expiry of the term of annual instalments, if the risk-bearing capital is at least 45%. The financial statements were prepared before appropriation of profit.

### Applied accounting standards

The financial statements have been prepared in accordance with the statutory provisions of Part 9 of Book 2 of the Dutch Civil Code and the Guidelines for Annual Reporting. For the presentation of the profit and loss account, in order to provide insight into the special nature of the activities, a further detail applied compared to the prescribed models has been in the decree models financial statements. The model used is more comprehensive than the prescribed model. The amounts included in the notes are in thousands of euros unless otherwise stated. In presenting the separate profit and loss account, use has been made of the exemptions of Article 2:402 of the Dutch Civil Code.



## Principles of consolidation

The 2025 consolidated financial statements include Royal FloraHolland and its group companies with which Royal FloraHolland forms an organizational and economic unit (collectively referred to as "the Group".) Group companies are companies in which Royal FloraHolland directly or indirectly has decisive control in management and financial policy. Decisive control is to be assumed present if Royal FloraHolland owns more than 50% of the share capital or has such special rights, such as potential voting rights that can be directly exercised, that this company must be therefore a group company.

Group companies are fully included in the consolidated financial statements. Minority interests in equity and earnings are disclosed separately. Intercompany transactions and intercompany receivables and liabilities are eliminated. Consolidation and deconsolidation occur at the time of acquisition or disposal of decisive control. Group companies are included in the consolidated financial statements in accordance with Royal FloraHolland's accounting policies.

Accounting policies of group companies and other legal entities included in the consolidation have been changed where necessary to reconcile with the applicable accounting policies for the Group.

## Accounting policies for the valuation of assets and liabilities, income determination and cash flows

### General

The principles for valuation of assets and liabilities and determination of results are based on historical cost. Assets and liabilities are stated at amortized cost unless otherwise stated. An asset is recognized in the balance when it is probable that future economic benefits will flow to the company and its value can be reliably determined. A liability is recognized in the balance sheet when it is probable that its settlement will involve an outflow of resources and the amount thereof can reliably be determined.

The accounting policies used have changed from prior year with regard to the provision for vitality schemes. More details are recorded in the paragraph Change in accounting policies below. Prior year figures are corrected if necessary for improved understanding and consistent reporting.

### Currency conversion

Royal FloraHolland's functional currency is euro. A transaction in foreign currency is measured on initial recognition at the functional exchange rate on the transaction date. Monetary balance sheet items in foreign currency are translated at the functional exchange rate on the balance sheet date.

Non-monetary foreign currency balance sheet items measured at historical cost are converted at the functional exchange rate at the transaction date. Exchange differences arising on the settlement or conversion of monetary items denominated in foreign currencies are recognized in the profit and loss account, except for exchange differences arising on the net investment in a foreign operation or, respectively loans taken out to finance or effectively hedge the net investment in a foreign operation. These exchange differences are directly recognised in the translation differences reserve. The translation differences reserve is included in the statutory reserves item.

At the balance sheet date, the assets and liabilities of foreign operations are converted into the presentation currency (the euro) at the exchange rate at the balance sheet date, and income and expenses in the profit and loss account are converted at the exchange rate at transaction date for the year. The resulting exchange differences are recognized directly in the statutory translation reserve. In the event of disposal of a foreign business operation, the corresponding cumulative amount of translation adjustments recognized in equity is recognized in profit or loss as part of the income from the sale. Amounts in these annual accounts have been rounded to the nearest thousand euros. Therefore, rounding differences may occur between the sum of the components and the total.



## Judgments and estimates

In applying the policies and rules for the preparation of the financial statements, the group's management makes various judgments and estimates that may be essential to the amounts disclosed in the financial statements. Where necessary to provide the understanding required by Article 2:362(1) of the Dutch Civil Code, the nature of these judgments and estimates, including the associated assumptions, is included in the notes to the relevant items of the financial statements.

## Change in accounting policies

As a result of a clarification of laws and regulations regarding employee benefits (RJ 271) for financial years beginning on or after 1 January 2025, it has been established that a provision must be recognised for vitality schemes that include the accumulation of rights. Royal FloraHolland has two such vitality schemes with an accumulation component – the 80-90-100 scheme and the 4.5-month scheme – for which a provision will be recognised starting in the 2025 financial year.

The accounting policies for valuation and determination of results have been adjusted to reflect the method of recognition, measurement, and disclosure of the provision for vitality schemes. Because these accounting policies have been amended, the recognition of the provision in the 2025 financial statements must be treated as a change in accounting policy. This means that the difference between equity as at 31 December 2024 before and after restatement must be recognised as a direct adjustment to equity as at 1 January 2025. In addition, the comparative figures for the previous financial year have been adjusted to the new accounting policies. For the financial impact of this change in accounting policies we refer to notes 3, 6 and 7 of the consolidated balance sheet, notes 19 and 22 of the consolidated profit and loss account and notes 26, 29 and 30 of the company balance sheet.

## Intangible fixed assets

An intangible fixed assets is recognized in the balance sheet if:

- it is probable that the future economic benefits embodied in an asset will accrue to the Group; and
- the cost of the asset can be reliably determined. Intangible fixed assets are valued at acquisition cost less amortization and any impairment losses. Annual straight-line amortization is based on the expected economic life:
  - Software: amortization over 3 - 7 years;
  - Goodwill: amortization over 10 years.

Impairments may occur when changes or circumstances occur that suggest that the carrying amount of an asset may not be recovered (in full).

The costs of software development are capitalised provided they meet the specified conditions for technical, commercial and financial feasibility. A statutory reserve is maintained that equates to the balance-sheet value.

For the purpose of determining potential impairments, the goodwill arising from an acquisition is allocated on the acquisition date to the cash-generating unit that stands to benefit from the acquired activities, when considered in combination with software development by Royal FloraHolland.

## Tangible fixed assets

Tangible fixed assets are stated at historical cost or cost of production less depreciation and any impairment losses. The annual straight-line depreciation is based on expected economic lives:

- Land and non-operating assets are not depreciated;
- Company buildings and site facilities: depreciation over 10 - 33 1/3 years;
- Equipment, packaging, logistic resources and other fixed operating assets, transportation equipment & other fixed assets: depreciation over 2 - 20 years.

The costs of major maintenance are included in the asset cost when incurred and if the criteria for capitalisation are met. These costs are written off over the estimated interval between such maintenance activities, in accordance with the component method of depreciation. All other maintenance costs are recognised directly in the profit and loss account. Impairments can arise when changes or circumstances indicate that the carrying value of an asset is unlikely to be recovered in the future (or not in full). (See also the explanation below concerning impairments of fixed assets.) Unused land intended for sale to third parties is not considered to be economically exchangeable and is valued at the historical cost of acquisition per location, net of cumulative impairment losses.

The land intended either for sale to trading partners or for company use in Aalsmeer, Naaldwijk and Rijnsburg is considered to be economically exchangeable.

Real estate investments refer to Real estate which is held to generate lease income and not intended for operational use. Properties under construction or development for future use as investments are recognised separately as investment properties. Real estate investments are initially recognised at acquisition cost, including transaction expenses. Following initial recognition, the real estate investments are carried at historical cost (net of cumulative depreciation and impairment losses). A real estate investment ceases to be capitalised in the event of disposal. In the case of permanent disuse, an impairment loss is recognised if no future economic benefits can be expected. The gain or loss arising from the disposal is determined as the difference between the net income and carrying value of the asset, and is recognised in the profit and loss account. In the event of the sale of a tangible fixed asset, the realised portion of the revaluation reserve is included in the other reserves.



### Impairment of fixed assets

An important component of Royal FloraHolland's strategy is to provide attractive floriculture marketplaces that efficiently facilitate traders and secure their loyalty. This strategy calls for significant investments in assets, especially in land, buildings and software, and is an important part of the Royal FloraHolland long-term vision. However, given the market conditions and developments in the financial, digital and real estate sectors, medium-term and long-term fluctuations in the valuation of fixed assets cannot be ruled out. These fluctuations can therefore lead to impairments, despite the long-term vision. Royal FloraHolland periodically reviews its policies on depreciation, amortisation, valuation principles and investments, in particular in relation to investments in land, buildings, goodwill and software. At each balance sheet date, Royal FloraHolland evaluates potential indications that an asset or cash-generating unit may be subject to an impairment. If such indications exist, the carrying value of the asset is assessed against its realisable value, which is the higher of the net realisable value and the value in use. The value in use is determined by estimating the future net cash flows from continued use of both the asset and the cash-generating unit; these cash flows are then discounted to their present value using the appropriate discount rate. An impairment loss is recognised directly as an expense in the profit and loss account, with a simultaneous reduction in the carrying value of the asset concerned.

### Financial fixed assets

On each balance sheet date the group assesses whether a financial asset or group of financial assets has incurred an impairment. For all categories of financial assets valued at the amortised cost of acquisition, if an impairment is objectively indicated the corresponding impairment loss is determined and recognised in the profit and loss account. For those financial assets valued at the amortised cost of acquisition, the size of the impairment loss is determined as the difference between the carrying value of the asset and the best possible estimate of the future cash flows, discounted at the effective rate of interest that was determined for that financial asset at initial recognition of the instrument. Participating interests subject to significant influence by the group over their financial and operating policies are valued at the net asset value. Significant group influence is in any case assumed to be present when the shareholding exceeds 20%. The net asset value is calculated in accordance with the accounting policies that apply to these financial statements. If the calculated net asset value of a participating interest is negative, then the carrying value is set to zero. In such a situation, if and to the extent that Royal FloraHolland guarantees the debts of the participating interest, whether in full or in part, or has the firm intention to enable the participating interest to repay its debts, a provision is recognised.

Participating interests not subject to significant influence over their financial and operating policies are recognised at acquisition cost net of any necessary write-downs due to permanent impairment. Receivables recognised under financial fixed assets are carried at amortised cost, net of any provision deemed necessary for bad debts.

### Mergers and acquisitions

Acquisitions are recognised in the financial statements using the purchase accounting method. This means that the acquired assets and liabilities are recognised at fair value as at the acquisition date. The difference between the acquisition cost and the company's share in the fair value of the identifiable assets and liabilities acquired at the time of the transaction of a participating interest is recognised as goodwill.

### Inventories

Inventories mainly comprise single-use packaging; they are valued at acquisition cost or the net realisable value if lower. The acquisition cost of inventories is determined according to the 'first in, first out' methodology. The acquisition cost is made up of the purchase price plus additional costs. Additional costs comprise any import duties and other taxes, transport and handling costs, plus any other costs directly attributable to obtaining the inventories. The net realisable value is determined based on the prices in the most recent sales transactions net of the estimated selling costs.

### Receivables

Any loans provided and other receivables are initially recognised at fair value plus transaction costs and subsequently valued at amortised cost net of any required provision for bad debts. If there are no premiums, discounts or transaction costs, the amortised cost is equal to the nominal value of the receivables.

### Cash and cash equivalents

Cash and cash equivalents refers to cash and the balances in bank accounts, which are stated at nominal value. Cash and cash equivalents to which the group will not or is not expected to have access for more than twelve months are classified as financial fixed assets.



## Provisions

A provision is recognised when on the balance sheet date, the group has a legally enforceable or constructive payment obligation the settlement of which is likely to require an outflow of money and where the amount can be reliably estimated. The size of the provision is determined as the best estimate of the amounts necessary to settle the relevant liabilities and losses as at the balance sheet date. Unless stated otherwise, provisions are recognised at present value.

## Pensions

The Dutch pension schemes are subject to the Dutch Pensions Act (Pensioenwet). The company pays basic premiums to pension funds and insurance companies on a mandatory, contractual or voluntary basis. The premiums are recognised in employee expenses at the time they fall due. Premiums paid in advance are recognised in prepaid expenses and accrued income if they will lead to a refund or to a reduction in future payments. Premiums not yet paid at balance sheet date are recognised in the balance sheet as a liability. Royal FloraHolland has placed the basic pension scheme with Pensioenfond PGB since 1 January 2020. Following a transfer of undertaking, the supplementary pension scheme has been placed with Central Beheer PPI since 1 September 2022. The scheme with Pensioenfond PGB is a conditional defined-benefit (average salary) scheme with conditional indexation. The accrual percentage is 1.75%. The board of Pensioenfond PGB decides annually whether indexation is possible on the basis of the policy funding ratio for December. A condition for partial or full indexation is that the policy funding ratio must exceed 110% in December. The policy coverage ratio as of the end of December 2025 was 123.9% (end of November 2024: 115,9%). Pension indexation at PGB over 2026 is 1.7% (2025: 0,4%). The scheme at Centraal Beheer PPI is a defined contribution scheme. In accordance with the age-dependent graduated scale, money is deposited for the pension capital.

Until December 31, 2019, Royal FloraHolland had an insured pension plan with Nationale-Nederlanden (NN). In 2022, Royal FloraHolland reached an agreement with the unions on the use of the segregated investment deposit, a deposit with pension destination. The released funds will be used for a 4 year period (from Jan. 1, 2021 to Jan. 1, 2026) to unconditionally index the pension accrued at NN by 1.232% . Up to and including 2021, Royal FloraHolland had a Partner Pension on an accrual basis, both NN and PGB. As of 2021, the Partner Pension at PGB is on a risk basis.

## Vitality schemes

The provision for vitality schemes relates to the present value of the future cost of two vitality schemes - the 80-90-100 scheme and the 4.5-month scheme - for employees who approach their pension date. Both vitality schemes offer the opportunity to decrease working hours while retaining full pension compensation. The provision has been determined taking into account the chance of early termination of employment and mortality risk. The present value is based on a discount rate of 3.5%.

## Work anniversaries

The provision for work anniversaries relates to the present value of the cost of future bonuses to employees for long periods of service, taking into account the chance of early termination of employment and mortality risk. The present value is based on a discount rate of 3.5% (2024: 3.0%).

## Restructuring

The restructuring provision relates to the costs attributable to redundancies under the social plan. The restructuring provision is recognised at nominal value.

## Non-current liabilities

Non-current liabilities are initially recognised at fair value. If subsequent valuations are not based on fair value with value adjustments recognised in the profit and loss account, then on initial recognition the directly attributable transaction costs are deducted from the fair value. After initial recognition, non-current liabilities are valued at the amortised cost according to the effective interest method. Profit or loss is recognised in the profit and loss account as soon as the liabilities cease to be recognised in the balance sheet, as well as through the process of amortisation.

## Depositary receipts

Members participate in the capital of the cooperative by holding fully or partially paid-up 'A' depositary receipts (equity) and 'B' depositary receipts (loan capital). In addition, the cooperative may agree with members, but also with nonmembers, that under certain conditions they can participate in the loan capital of the cooperative by means of 'C' and 'D' depositary receipts.

The conditions under which members and/or non-members can participate in depositary receipts, including stipulations regarding interest and rights to distribute/claim the paid balances, are stated in Articles 17 and 40 of the Articles of Association of the cooperative.



## Current liabilities

Current liabilities are initially recognised at fair value. If subsequent valuations are not based on fair value with value adjustments recognised in the profit and loss account, then on initial recognition the directly attributable transaction costs are deducted from the fair value. After initial recognition, current liabilities are valued at the amortised cost according to the effective interest method. Profit or loss is recognised in the profit and loss account as soon as the liabilities are no longer recognised in the balance sheet, as well as through the process of amortisation.

## Refundable deposits

Deposit refund liabilities are recognised at the face value of the deposits paid for reusable packaging in circulation as at the balance sheet date, net of an estimated amount for packaging that will not be returned. The size of the deposit refund liability is determined annually, based on the quantity of reusable packaging in circulation at the balance sheet date. Any difference to the previous balance is debited or credited to the profit and loss account, as appropriate.

## Leasing

The judgement as to whether an agreement entails a lease is based on the economic reality at the commencement date of the contract. In the case of finance leases (whereby the advantages and disadvantages of ownership of the leased object are borne entirely or almost entirely by the lessee), the leased object and the related liabilities are recognised in the balance sheet at commencement of the agreement at the fair value of the leased object, or at the present value of the minimum lease payments if lower. The initial direct costs for the lessee are included in the initial recognition of the asset. The lease payments are split into interest expenses and repayment of the outstanding liability, with a constant interest rate applicable to the remaining net liability. The lease obligations, excluding the interest component, are recognised under non-current liabilities. The interest component is reported in the profit and loss account over the term of the contract. Capitalised leased objects are depreciated over the shorter of the lease term and the useful life of the object.

In the case of operating leases, the lease payments are charged to the profit and loss account on a straight-line basis over the lease term. In operating leases where Royal FloraHolland is the lessor, the lease income is credited to the profit and loss account on a pro-rata basis over the lease term. Initial direct costs are charged directly to the profit and loss account.

## Income

Income from the sale of goods is recognised as soon as all significant rights and risks related to ownership of the goods are transferred to the purchaser, Royal FloraHolland no longer has the goods at its disposal, the income can be reliably determined, and it is likely that the income will accrue to Royal FloraHolland. Income from services is recognised by reference to the stage of completion of the transaction as at the balance sheet date relative to the total value of services to be rendered, provided that the result can be reliably estimated.

## Other operating income

Other operating income is income that is not directly related to the supply of goods or services in connection with normal, recurring operations.

## Net revenue

Net revenue is income from the supply of goods and services. The services provided by Royal FloraHolland and its group companies mainly concern the auctioning of flowers and plants, the rental of packaging, trolleys and CC containers, real estate leasing and road transport. The income associated with these services comprise commissions on the auction prices of products, fees based on the number of auctioned lots and transactions, rented trolleys and services provided, rental income from the rental of packaging, trolleys, CC containers and leasing of real estate, and income from transport shipments. Income is recognised at the transaction price, which is the amount to which Royal FloraHolland expects to be entitled in exchange for transferring promised goods or services to a buyer. This amount excludes amounts collected on behalf of third parties (including taxes levied on revenue).

Discounts and rebates are applied to the income based on agreements with growers and buyers. Determination of the transaction price does not take account of credit risk. When determining the transaction price, it is assumed that the goods or services will be supplied in accordance with the terms of the relevant contract and that the contract will not be cancelled, extended or otherwise amended.

## Determination of profit or loss

The profit or loss, i.e. the net result from the operating income and expenses for the financial year, is attributed to the year in which it was earned. Operating income ('profit') other than product revenue is recognised provided it was realised on or before the balance sheet date. Operating expenses ('losses') that originate before the end of the financial year are recognised only if they become known prior to the preparation of the financial statements.

## Employee benefits

Wages, salaries and social security costs are recognised in the profit and loss account according to the terms of employment and to the extent that they are due to employees or the tax authorities respectively.

## Profit/loss from participating interests

The group's share in the profit or loss of participating interests in which the group does not have a controlling interest is recognised in the profit and loss account based on the net asset value. Insofar as recognition is not based on the net asset value, the profit/loss referred to is the dividend received in the financial year and any impairment losses.



## Financial income and expenses

### Interest income and expenses

Interest income and expenses are recognised on a time-weighted basis, taking into account the effective interest rate of the corresponding assets and liabilities. Recognised transaction costs on loans received are taken into account when recognising the interest expenses.

### Exchange differences

Exchange differences occurring in the settlement or conversion of monetary items are recognised in the profit and loss account for the period in which they occur.

### Dividends

Dividends receivable from participating interests and securities not valued at net asset value are recognised as soon as Royal FloraHolland obtains the right to them..

### Taxes

Corporation tax on the stated profit is calculated taking account of tax-exempt items and fully or partially non-deductible expenses. A deferred tax liability or deferred tax asset is recognised for taxable or deductible temporary differences. A deferred tax asset is recognised under current assets if it is expected that this receivable can be set off against tax payable in the future. The deferred tax asset is recognised as available for carry-forward losses to the extent that it is likely that taxable profit will be available in the future for set-off. The deferred tax assets and liabilities are recognised at nominal value, based on the current and future tax rate of 25.8%. Deferred tax assets are carried at their nominal value.

### Statement of cash flows

The statement of cash flows is prepared according to the indirect method. The funds in the statement consist of cash and cash equivalents. Cash flows in foreign currencies are converted at an estimated average exchange rate. Exchange differences relating to cash and cash equivalents are shown separately in the statement of cash flows. Income and expenses from interest, dividends received and corporation tax are stated in the cash flow from operating activities. Dividends paid are stated in the cash flow from financing activities. The acquisition cost of acquired group companies and the selling price of group companies that were sold are stated in the cash flow from investing activities, provided that payment was made in cash or cash equivalents. The cash resources available in these group companies have been deducted from the purchase price and the selling price respectively. Transactions that do not involve an exchange of cash resources are not included in the statement of cash flows.

## Financial instruments

Financial instruments include both primary financial instruments such as receivables, securities and debt, and financial derivatives. All purchases and sales of financial assets in accordance with standard market conventions are recognised on the transaction date, i.e. the date at which the group enters into the binding agreement. The principles that apply to the primary financial instruments are explained in the notes per balance-sheet item.

### Fair value of financial instruments

Fair value is the amount for which an asset could be traded or a liability settled between knowledgeable, parties willing in an arm lengths transaction. If a reliable fair value is not readily available, fair value is approximated by deriving it from the fair value of components or a similar financial instrument, or by using valuation models and valuation techniques.

Such methods include:

- the use of recent market transactions between independent parties;
- the use of the current fair value of another instrument that is almost identical;
- analysis based on discounted cash flows or other valuation models.

The fair values of financial instruments are explained in the notes to the balance sheet, under 'Financial instruments and risk management'.

### Risk management

The principal risks related to the group's financial instruments are the interest-rate risk, credit risk and liquidity risk. Transactions in foreign currencies take place only to a limited extent. Assets and liabilities are also generally denominated in euros. The exchange risk is therefore limited. A description of group policy to limit these risks is provided in the section 'Financial instruments and risk management' of the notes to the consolidated balance sheet



# Notes to the consolidated balance sheet as at December 31 2025

(amounts x € 1,000)

## Fixed Assets

### 1) Intangible fixed assets

The composition of the book value as of the balance sheet date and the movement is as follows:

	Goodwill	Software	2024
<b>Balance at January 1</b>	<b>10,195</b>	<b>51,850</b>	<b>62,045</b>
<b>Movements</b>			
Investments	-	23,061	23,061
Transfers	-	(228)	(228)
Amortization	(1,196)	(17,387)	(18,583)
Other movements	(319)	(65)	(383)
Impairment losses	(806)	-	(806)
<b>Balance at December 31</b>	<b>7,875</b>	<b>57,232</b>	<b>65,106</b>
Cumulative purchase value	13,105	134,814	147,919
Cumulative amortisation and impairment losses	(5,230)	(77,582)	(82,812)
<b>Balance at December 31</b>	<b>7,875</b>	<b>57,232</b>	<b>65,106</b>



	Goodwill	Software	2025
<b>Balance at January 1</b>	<b>7,875</b>	<b>57,232</b>	<b>65,106</b>
<b>Movements</b>			
Investments	-	21,472	21,472
Transfers	-	(31)	(31)
Amortization	(1,180)	(19,124)	(20,304)
Other movements	23	-	23
Impairment losses	(6,700)	-	(6,700)
<b>Balance at December 31</b>	<b>18</b>	<b>59,549</b>	<b>59,566</b>
Cumulative purchase value	13,418	156,237	169,655
Cumulative amortisation and impairment losses	(13,400)	(96,689)	(110,088)
<b>Balance at December 31</b>	<b>18</b>	<b>59,549</b>	<b>59,566</b>

Investments relate to the development of new software and the further enhancement of existing software.

Investments that have been taken into use in 2025 include, among others, the replacement of BRIM with SAP S4/HANA, the Floriday platform, the TrackOnline system, the Digital Auctioning system and BI and Data science.

The goodwill related to Floriway concerns the acquisition of the shares of three transport companies in 2021 by Floriway Logistics B.V. (Floriway).

The estimated economic useful life of the goodwill is 10 years, as the activities related to the acquired companies were obtained for the long term.

Floriway's revenue in 2025 was 10% lower than in 2024, partly due to lower production and transport volumes in the floriculture sector, but also due to the loss of customers. Floriway succeeded in realising the cost savings defined in the Floriway Forward plan in 2025. However, revenue development lagged behind the plan. More time is required to stabilise revenue levels. As a result, Floriway was not yet able to achieve a positive result in 2025, and achieving such a positive result will require a further downsizing of the organisation from 2026 onwards. Despite the improvement in operating performance in 2025, this is considered a triggering event indicating that the goodwill may be subject to impairment.

Forecasts relating to revenue development, margin improvements, discount rate and input variables are uncertain, as actual results in recent years have significantly lagged behind forecasts. However, the past year does show a break with the negative trend of prior years. These uncertainties are inherent to the valuation of intangible assets.

As at year-end 2025, the recoverable amount of the goodwill has been determined based on its value in use. Floriway's management has prepared budgets for a period of six years (2026 through 2031), which have been internally approved by the shareholder.

Based on this, an impairment loss of €6.7 million has been recognised. In determining the recoverable amount as at year-end 2025, a discount rate (WACC) of 12% (2024: 12%) was applied.

Management has performed several sensitivity analyses. Management has opted for the most realistic scenario, applying a limited growth rate in the coming years.

Goodwill arose at the time of acquisition of the following companies and amounted to at the end of 2025:

	2025	2024
RFH Diensten Holding B.V.	18	24
Floriway Logistics B.V.	-	7,851
<b>Total</b>	<b>18</b>	<b>7,875</b>



## 2) Tangible fixed assets

The composition of the book value as of the balance sheet date and the movements are as follows:

	Balance at January 1, 2024	Investments	Transfers	Depreciation and impairment losses	Disposals	Balance at December 31, 2024
<b>Land</b>						
Land	76,734	182	(1,006)	-	(1,334)	75,582
Site facilities	33,320	2,911	2,130	(3,597)	-	33,756
<b>Subtotals</b>	<b>110,054</b>	<b>3,093</b>	<b>1,123</b>	<b>(3,597)</b>	<b>(1,334)</b>	<b>109,338</b>
<b>Buildings</b>	<b>277,734</b>	<b>18,448</b>	<b>10,465</b>	<b>(32,202)</b>	-	<b>274,445</b>
<b>Equipment, packaging and logistic resources</b>						
Equipment	37,764	8,487	4,384	(6,322)	-	44,314
Packaging and resources used in logistic processes	42,884	9,543	610	(8,653)	-	44,383
<b>Subtotals</b>	<b>80,648</b>	<b>18,030</b>	<b>4,994</b>	<b>(14,975)</b>	-	<b>88,697</b>
<b>Other fixed operation assets</b>	<b>26,402</b>	<b>2,861</b>	<b>1,672</b>	<b>(9,034)</b>	<b>(386)</b>	<b>21,517</b>
<b>Not used for business operations</b>						
Land and buildings	62,902	49	35	-	-	62,985
Operating assets under development	24,312	17,758	(18,062)	-	-	24,009
<b>Subtotals</b>	<b>87,214</b>	<b>17,807</b>	<b>(18,027)</b>	-	-	<b>86,994</b>
<b>Totals 2024</b>	<b>582,052</b>	<b>60,239</b>	<b>228</b>	<b>(59,808)</b>	<b>(1,720)</b>	<b>580,992</b>



	Balance at January 1, 2025	Investments	Transfers	Depreciation and impairment losses	Disposals	Balance at December 31, 2025
<b>Land</b>						
Land	75,582	-	26,952	-	(2,250)	100,285
Site facilities	33,756	2,257	1,553	(3,966)	-	33,600
<b>Subtotals</b>	<b>109,338</b>	<b>2,257</b>	<b>28,505</b>	<b>(3,966)</b>	<b>(2,250)</b>	<b>133,885</b>
<b>Buildings</b>	<b>274,445</b>	<b>22,488</b>	<b>12,905</b>	<b>(34,386)</b>	<b>(1,211)</b>	<b>274,242</b>
<b>Equipment, packaging and logistic resources</b>						
Equipment	44,314	6,027	2,559	(7,563)	-	45,340
Packaging and resources used in logistic processes	44,383	8,618	6	(8,571)	-	44,437
<b>Subtotals</b>	<b>88,697</b>	<b>14,645</b>	<b>2,566</b>	<b>(16,134)</b>	<b>-</b>	<b>89,777</b>
<b>Other fixed operation assets</b>	<b>21,517</b>	<b>1,984</b>	<b>460</b>	<b>(7,351)</b>	<b>(252)</b>	<b>16,356</b>
<b>Not used for business operations</b>						
Land and buildings	62,985	11	(25,577)	-	(9,252)	28,167
Operating assets under development	24,009	28,185	(18,827)	-	-	33,367
<b>Subtotals</b>	<b>86,994</b>	<b>28,196</b>	<b>(44,404)</b>	<b>-</b>	<b>(9,252)</b>	<b>61,534</b>
<b>Totals 2025</b>	<b>580,992</b>	<b>69,571</b>	<b>31</b>	<b>(61,836)</b>	<b>(12,965)</b>	<b>575,795</b>

	Land	Buildings	Equipment, packaging and logistic resources	Other fixed operation assets	Not used for business operations	2025	2024
Cumulative purchase value	187,473	1,079,640	371,840	202,596	109,657	1,951,207	1,887,856
Cumulative amortisation and impairment losses	(53,588)	(805,398)	(282,063)	(186,240)	(48,123)	(1,375,412)	(1,306,863)
<b>Balance at December 31</b>	<b>133,885</b>	<b>274,242</b>	<b>89,777</b>	<b>16,356</b>	<b>61,534</b>	<b>575,795</b>	<b>580,992</b>



The land that is not used for business operations concerns free land for sale to trading parties and for sale to third parties. The land available for sale to trading parties is held for future sales to Royal FloraHolland customers in support of the central marketplace function.

The investments that will be put into use during the year have been allocated to the appropriate asset category through the 'transfers' column. Investments that have been taken into use in 2025 include, among others, the replacement of lighting and fire alarm systems in various company buildings, the renewal of the water supply network in Aalsmeer, the construction of cold storage rooms in Aalsmeer, the remediation of asbestos in multiple facilities, the replacement of dock sets, major maintenance of the overhead conveyor system and the restoration of fire separations in Aalsmeer, and the overhaul of air-handling systems and major maintenance of elevators across several buildings.

Investments in projects under construction during 2025 include, among others, the development of various plots on Aalsmeer Oost, the construction of cold storage rooms in Aalsmeer, improvements to fire safety, the replacement of roofing and evacuation systems in multiple buildings, and the installation of solar panels.

The reclassification of Land and buildings not used for business operations to Land relates to plots at Aalsmeer Oost that will be developed by Royal FloraHolland itself. The disposals of Land and Buildings relate to the sale of land and buildings at TPW Venus in Naaldwijk, and the disposals of Land and buildings not used for business operations relate to the sale of land at the Bloemblad 2 location in Naaldwijk.

The book value of land includes an amount of € 5.2 million over which Royal FloraHolland has no legal ownership. This concerns the land leased by Royal FloraHolland on a long lease to Plant Port 2 B.V. and on which the Green Horti Center is located.

Part of the commercial building at Legmeerdijk 313 in Aalsmeer is mortgaged in favour of the banking consortium consisting of ABN AMRO Bank, Rabobank and ING Bank.

### 3) Financial fixed assets

The composition of the book value as of the balance sheet date and the movements are as follows:

	Participating interests	Other receivables	Deferred taxes	2025	2024
<b>Balance at January 1</b>	<b>7,208</b>	<b>1,020</b>	<b>16,599</b>	<b>24,827</b>	<b>23,512</b>
<b>Movements</b>					
Profit/Loss participating interests	3,043	-	-	3,043	2,995
Dividend distribution	(3,890)	-	-	(3,890)	(5,037)
Repayments	-	-	-	-	(307)
Additions	-	142	1,701	1,843	4,130
Reclassifications	-	-	(2,682)	(2,682)	19
Impairment losses	-	-	-	-	(362)
Other Movements	-	(222)	-	(222)	(122)
<b>Balance at December 31</b>	<b>6,362</b>	<b>940</b>	<b>15,618</b>	<b>22,920</b>	<b>24,827</b>

\* The 2024 figures have been restated for comparison purposes

Deferred taxes as at 31 December 2024 have been restated by €2.1million (positive) as a result of the change in accounting policies related to the provision for vitality schemes.

As at the balance sheet date, the carrying amount of the participating interests can be specified as follows:

	2025	2024
Plant Port I B.V.	660	879
Auction Rhein Maas GmbH & Co. KG	4,343	4,209
Plantion Holding B.V.	1,225	1,225
Other participations	134	895
<b>Totals</b>	<b>6,362</b>	<b>7,208</b>



## Participating interests

The result from participating interests in the consolidated profit and loss account comprises a profit of €3.0 million (2024: profit of €3.0 million) and relates to €2.5 million to Veiling Rhein Maas and for €0.5 million to Plant Port.

## Other receivables

Other receivables mainly concern prepaid financing costs for the years 2027 - 2031 in the amount of €914 thousand regarding the Royal FloraHolland credit facility obtained in 2024.

## Deferred taxes

Deferred tax assets and liabilities within the fiscal unity are presented on a net basis. As at 31 December 2025, this results in a deferred tax asset. The deferred tax position originates, on the one hand, from deductible temporary differences arising from (1) differences between the commercial and tax valuation of property, plant and equipment due to the tax depreciation limitation on buildings, (2) the tax-non-deductible provision for CCs, (3) differences between the commercial and tax valuation of the jubilee provision, and (4) the tax-non-deductible provision for vitality schemes.

On the other hand, the deferred tax position is determined by taxable temporary differences arising from (1) differences between the commercial and tax valuation of property, plant and equipment due to maintenance expenditures that are immediately expensed for tax purposes in the profit and loss account but capitalised as investments on the balance sheet for commercial purposes, (2) differences between the commercial and tax valuation of property, plant and equipment relating to reinvestment reserves utilised in the past, (3) differences between the commercial and tax valuation of intangible assets because certain self-developed software is directly recognised as production costs in the tax profit and loss account but capitalised as investments on the balance sheet for commercial purposes, and (4) the tax provision for deferred major maintenance formed in the past, which is not recognised for commercial purposes.

The deferred tax provision has been recognised on the basis of the applicable corporate income tax rate of 25.8%. The provision has a maturity of more than one year.

## Transactions with related parties

All transactions with group companies and associates have been conducted at arm's length. Related parties of Royal FloraHolland can be distinguished into participating interests and other related parties.

Other related parties are: Floriculture Products Trade Association, Floriculture Sustainability Initiative (FSI), National Cooperative Council (NCR), Staff Association Flower Auction FloraHolland, Flower Bureau Holland Foundation (BBH), The Green City, FoundationFloraXchange, Third-Party Funds Foundation Floricode, Foundation FloraHolland Charities, Greenport Aalsmeer Foundation, Greenport Westland Foundation, Foundation Oostland, Greenports Netherlands Foundation, Restructuring and Foundation Development of Horticulture Sector (HOT), Hortipoint Foundation, Innovation Glasshouse Horticulture Foundation (SIGN), Kom in de Kas, Foundation MPS, Foundation FloriWorld, Bondholders Foundation FloraHolland Naaldwijk, Seniors' Club Foundation, Horticultural Entrepreneur Prize, Foundation Business Park Location East, Association Flower Auction Association (VBN), Trade Parc Westland, Owners Association VBA - South Terrain, Owners Association Sierteelt Verpakkingspool CV, members of the Supervisory Board and the Executive Board.

The nature of the main transactions with related parties concerns financing, buyer and grower's taxes and payroll and general expenses. In addition, parties may qualify as related parties because Royal FloraHolland employees fulfill a management role within the related party from their position within Royal FloraHolland.



## Current Assets

### Receivables

#### 4) Trade receivables

All receivables included under trade receivables are due within 1 year.

#### 5) Other receivables, prepaid expenses and accrued income

	2025	2024
Taxes and social security contributions	5,142	2,617
Prepaid costs	4,697	4,734
Other receivables	1,619	1,168
Prepaid expenses and accrued income	4,418	8,258
<b>Balance at December 31</b>	<b>15,876</b>	<b>16,776</b>

All other receivables and accruals are due within 1 year.

The increase in taxes and social security contributions is mainly caused by a VAT receivable of €4.1 million from the Dutch Tax Authorities. The year-end 2025 balance of €5.1 million consists of corporate income tax and VAT receivables in the Netherlands, Germany and Belgium.

The prepaid costs of € 4.7 million consists of a large number of various prepaid invoices that were paid in fiscal year 2025 but relate to fiscal year 2026.

Accrued income amounts to € 4.4 million and consists of a large number of miscellaneous items relating to revenues yet to be invoiced and costs yet to be charged.



## Group equity

### 6) Equity

Equity amounts to € 196.2 million as of the balance sheet date (2024: € 187.8\* million). The consolidated equity is identical to the company equity. For further clarification, please refer to the notes on the company balance sheet.

Equity as per 31 December 2024 has been restated by € 5.9 million (negative) as a result of the change in accounting policies related to the provision for vitality schemes.

\* The 2024 figures have been restated for comparison purposes

### 7) Provisions

	2025	2024
<b>Balance at January 1*</b>	<b>16,665</b>	<b>13,110</b>
<b>Movements</b>		
Additions*	4,247	5,309
Releases	(547)	-
Withdrawals*	(3,865)	(1,757)
<b>Balance at December 31*</b>	<b>16,500</b>	<b>16,662</b>

\* The 2024 figures have been restated for comparison purposes

The provision for vitality schemes as per 31 December 2024 has been restated by € 8.0 million (positive) as a result of the change in accounting policies.

As per 31 December 2025 a provision related to the 80-90-100 scheme has been recorded for an amount of € 3.8 million (2024: €3.8 million) and a provision for the 4.5-month scheme has been recorded for an amount of € 3.7 million (2024: € 4.2 million).

As per 31 December 2025 a restructuring provision has been recorded for an amount of € 4.2 million as a result of the planned closure of the Eelde site as per 30 June 2026. The provision consists of € 3.2 million for severance payments and € 1.0 million for other costs such as settling rental and other contracts.

Regarding the Fit for Future restructuring provision an amount of € 2.4 million has been paid out during 2025 as severance payments and an amount of € 0.5 million has been released.

The other provisions were formed for future anniversary benefits (€3.4 million), missing CC containers (€0.4 million) and long-term illness (€0.3 million).

The provisions predominantly have terms longer than 1 year.



## Non-current liabilities

The balances stated under non-current liabilities for 'B' depositary receipts and 'D' depositary receipts as at 31 December 2025 have a maturity longer than 1 year. The disbursements that will occur during 2026 have a maturity shorter than 1 year and are accounted for under current liabilities.

### 8) 'B' depositary receipts

	2025	2024
<b>Balance at January 1</b>	<b>189,715</b>	<b>199,557</b>
<b>Movements</b>		
Addition capital contribution	27,243	26,757
Payouts current year and corrections previous years	(1,504)	(4,277)
Payouts next year	(36,477)	(32,322)
<b>Balance at December 31</b>	<b>178,978</b>	<b>189,715</b>
<b>Maturity</b>		
Term < 1 year	36,477	32,322
Term > 1 year and < 5 years	78,119	89,453
Term > 5 years	100,859	100,262
<b>Total</b>	<b>215,454</b>	<b>222,037</b>

Repayment obligations within 12 months of the end of the financial year as explained in the table are included in current liabilities.

As in the previous year, the capital contribution consists of a retained contribution of 0.5% of product sales from members and a specific group of non-members. In 2025, the total amount of the retained equity contribution (divided among the 'A', 'B' and 'D' depositary receipts) was € 28.7 million (2024: € 28.4 million).

Article 17(4)(e) of the Articles of Association states that if the Risk-bearing Capital ratio exceeds the upper limit, the Council of Members can decide, on recommendation by the Executive Board, to repay more than just the oldest annual instalment ahead of schedule. In June 2016 the General Members' Meeting decided to maintain the upper limit for the risk-bearing capital at 55%. No additional cohorts were repaid in 2025.

Credits to the Certificates B become interest-bearing as of January 1 following the year of crediting.

In 2025, cohort 2016 was repaid in amount of € 33.8 million. For 2025, 2.5% interest has been paid (2024: 2.8%). In 2026 an amount of €3.9 million (2025: €4.5 million) is expected to be paid to discontinued members. Cohort 2017 will be paid off in 2026.

Article 17(4)(h) of the Articles of Association stipulates that 'B' depositary receipts are subordinated to all claims of third parties against Royal FloraHolland.



## 9) 'D' depositary receipts

	2025	2024
<b>Balance at January 1</b>	<b>2,693</b>	<b>3,035</b>
<b>Movements</b>		
Addition capital contribution	380	366
Payouts current year and corrections previous years	52	62
Payouts next year	(556)	(770)
<b>Balance at December 31</b>	<b>2,568</b>	<b>2,693</b>
<b>Maturity</b>		
Term < 1 year	556	770
Term > 1 year and < 5 years	720	1,079
Term > 5 years	1,848	1,614
<b>Total</b>	<b>3,124</b>	<b>3,463</b>

Repayment obligations within 12 months of the end of the fiscal year as explained in the table are included in current liabilities.

Additions to 'D' depositary receipts become interest-bearing on 1 January following the year of addition. In 2025, cohort 2016 was repaid in amount of € 0.7 million. Interest of 2.5% was paid for 2025 (2024: 2.8%). In 2026 an amount of € 33.5 thousand (2025: € 292 thousand) is expected to be paid to discontinued relationships.

Article 17 (5) of the Articles of Association provides that the 'D' depositary receipts are subordinated to all claims of third parties on Royal FloraHolland and of holders of 'B' depositary receipts.

## 10) Financial lease obligations and Other liabilities

	Financial lease obligations	Other liabilities	2025	2024
<b>Balance at January 1</b>	<b>867</b>	<b>347</b>	<b>1,213</b>	<b>11,839</b>
<b>Movements</b>				
Repayments	(42)	(52)	(94)	(9,218)
Additions	217	-	217	42
Other movements	(742)	(161)	(903)	(1,450)
<b>Balance at December 31</b>	<b>308</b>	<b>133</b>	<b>442</b>	<b>1,213</b>

Financial lease obligations of €0.3 million have been entered into by Floriway to finance the company's vehicle fleet.

Other liabilities of €0.1 million relate to liabilities of Floriway and Floriway Transport regarding NOW grants.



## Current liabilities

All current liabilities have a maturity of less than 1 year.

### 11) Credit institutions and cash

This includes the credit facility with banks. Royal FloraHolland has a credit facility with a syndicate of banks totaling €210.0 million, consisting of € 140.0 million revolving credit and € 70.0 million available for the development of Aalsmeer Oost. This credit facility closed in March 2024, has a term of five years, and two extension options of one year each. The main terms of the availability of this credit facility are a leverage ratio whereby net debt/EBITDA must not exceed 3.5 (over a 12-month period) and that the risk-bearing capital must be at least 35%. These two ratios are measured and reported twice per year. Royal FloraHolland is in compliance with the ratios as agreed in the bank covenant by 31 December 2025. The facility is subject to a variable interest rate based on the Euribor rate plus a surcharge, the facility contains a floor at 0%, so the interest payable cannot be lower than the surcharge. During the 2025 financial year, the Euribor interest rate fluctuated between 1.844% and 2.883%. In 2025, the facility was designated as a Sustainability Linked Loan, under which an interest discount of up to 3 base points may be obtained if the specified KPIs are met.

For the credit facility, the following collateral has been provided: a first mortgage right established on part of the industrial building at Legmeerdijk 313 in Aalsmeer in favour of the banking consortium consisting of ABN AMRO Bank, Rabobank and ING Bank.

At the end of 2025, nothing had been drawn from the facility.

Royal FloraHolland provided an overdraft facility to Floriway Logistics B.V. of up to €8 million in 2024. During 2025 this overdraft facility has been increased by €1.7 million to a total amount of € 9.7 million. The current account facility is included in the balance sheet of the related entities within the Group, but is eliminated in the consolidated balance sheet. The current account agreement was entered into for an indefinite period. An interest variable rate based on Euribor plus a markup is payable on the loan.

Cash is at the free disposal of the legal entity.

### 12) Debts and repayment obligations to members/non-members

Included in payables to members/non-members is outstanding product sales of 22, 23, 24, 29, 30 and 31 December 2025 amounting to €105.7 million. In 2024, this item related to the outstanding product sales of 23, 24, 27 and 30 December in the amount of €89.8 million. Included in member/non-member redemption obligations is the 2025 (cohort 2017) redemption obligation of 'A', 'B', 'C' and 'D' depositary receipts in the amount of €39.2 million.

### 13) Refundable deposits

An annual release is made of the deposit liabilities of multi-use packaging in circulation on the balance sheet date. The size of the release rate for fiscal year 2025 is set at 1.7%, the same as in 2024.

### 14) Other liabilities, accrued expenses and deferred income

	2025	2024
Taxes and social security contributions	15,238	12,558
Annual leave and holiday allowance	18,904	18,012
Interest expense payable to banks and on members' loans	4,787	5,700
Accrued expenses and deferred income	958	566
Other liabilities	46,396	52,611
<b>Balance at December 31</b>	<b>86,283</b>	<b>89,446</b>

All payables and accruals have maturities of less than 1 year.

The liability for taxes and social security contributions consists of €5.6 million in pension contributions payable (2024: € 5.7 million), € 4.4 million in payroll tax payable (2024: € 3.8 million), €4.8 in corporate income tax payable (2024: €0.9 million) and €0.4 million in VAT payable (2024: € 1.7 million).

The reservation for annual leave and holiday allowance consists of €7.4 million for the accrual for vacation allowance (2024: € 7.4 million), 6.9 million for the accrual for vacation days (2024: € 6.7 million) and € 4.6 million for the accrual for overtime deficits and surpluses and vacation entitlements (2024: € 3.6 million). The increase in overtime deficits and surpluses is mainly caused by an increase of employees with a zero-hours employment contract.



The interest expense on banks and member loans relates to the interest yet to be paid on members' loans as of 31 December 2025 of € 4.8 million (2024: €5.7 million).

Other liabilities consist mainly of (1) a large number of invoices and amounts yet to be received of € 27.5 million (2024: € 32.2 million), (2) guarantee deposits received from buyers of € 15.3 million (2024: € 14.0 million), (3) liabilities from funds held in trust by Royal FloraHolland from various FPCs and PSPs of € 1.8 million (2024: €1.6 million) and 4) an accrual for personnel expenses of € 0.9 million (2024: € 0.6 million) concerning allowances related to 2025 (€ 0.7 million) and severance payments (€ 0.2 million).

## 15) Financial instruments and risk

### General

The data included in this note provide information that is helpful in estimating the extent of risks associated with both on-balance sheet and off-balance sheet financial instruments.

The group's primary financial instruments, other than derivatives, serve to finance the group's operating activities or arise directly from those activities. The group also enters into transactions in derivatives (limited to interest rate swaps) to hedge interest rate risk arising from the group's financing activities. The group's policy is not to trade for speculative financial instruments.

### Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest rate risk is divided into fair value interest rate risk and cash flow interest rate risk. Fair value interest rate risk refers to the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Cash flow interest rate risk refers to the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

For receivables and payables with variable interest rate agreements, Royal FloraHolland is exposed to risk regarding future cash flows. Royal FloraHolland has no receivables and payables valued at fair value and therefore runs no risk over the fair value of fixed-interest receivables and payables due to changes in market interest rates.

Royal FloraHolland has no significant financial assets that are exposed to fair value interest rate risk and, apart from cash and cash equivalents, no significant financial assets that are exposed to cash flow interest rate risk. Therefore, with respect to receivables, no financial derivatives are contracted to hedge interest rate risk.

The cash flow interest rate risk incurred by the group due to fluctuations in market interest rates primarily to the variable rate (long-term) liabilities. The interest rate risk in respect of the variable interest on the member 'B' and 'D' depositary receipts and the bank loans are not hedged with interest rate swaps as of 31 December 2025.

In addition, cash flow interest rate risk exists in intra-group financing on long-term borrowings at variable interest rates. As of 31 December 2025, the percentage of variable rate borrowings with respect to intra-group financing was 100% (2024: 100%).

### Credit Risk

Credit risk refers to the risk that one party in a financial instrument will not fulfill its obligation, resulting in a financial loss for the other party. The counterparties of Royal FloraHolland in derivative and liquidity transactions are limited to financial institutions with high creditworthiness.

Royal FloraHolland's services are spread over a large group of customers so there is no great concentration of accounts receivable. To the risk of uncollectible accounts receivable, this is constantly monitored. Parties that purchase services from Royal FloraHolland are assessed on creditworthiness in advance. Depending on the outcome, the buyer may purchase certain services, for which collateral must be provided to limit the risk of bad debts. A predominant part of accounts receivable is covered by bank guarantees, sureties and a credit insurance policy. As of 31 December 2025 Royal FloraHolland has an amount of €49.6 million in bank guarantees and securities (31 December 2024: €47.2 million).

At 31 December 2025, accounts receivable amounted to € 53.2 million (31 December 2024: € 55.7 million). This amount includes a bad debt provision of € 0.9 million (2024: €0.6 million).

Expected credit losses are measured based on all possible situations and developments that the debtor could default. Additionally, during the expected total life of the receivable the valuation of credit losses is based on information available with reasonable cost and effort, about current developments and expectations regarding the market and major trading relationships. Receivables from debtors that have been declared bankrupt or have applied for a suspension of payments are fully provided for, as are receivables that are more than 90 days overdue.

Royal FloraHolland fully assumes the credit risk of members and suppliers by guaranteeing that members and suppliers receive weekly payment for the products, sold and delivered by them but only insofar as billing and collection have taken place by Royal FloraHolland and provided that the requirements in the relevant provisions in the suppliers Auction Regulations have been met. The group has guidelines for the members and drawn up to the extent of credit risk at each financial institution and debtor. The credit insurance policy covers 90% of the debtor risk, with a



deductible of €0.2 million. In addition, the group constantly monitors its receivables and uses a strict dunning procedure. Through the above measures, the group's credit risk is limited as much as possible.

### **Liquidity risk**

Liquidity risk refers to the risk that Royal FloraHolland will have difficulty raising the financial resources needed to meet its short-term obligations. Careful management of the liquidity risk implies that Royal FloraHolland maintains sufficient cash and cash equivalents and that sufficient financing capacity is available, in the form of committed and pledged credit facilities.

Further agreements were made with credit institutions in the bank covenant regarding Royal FloraHolland's creditworthiness ratios. The following securities have been provided : for the credit facility a first mortgage right established on part of the commercial building at Legmeerdijk 313 in Aalsmeer in favour of the banking consortium consisting of ABN AMRO Bank, Rabobank and ING Bank.

Royal FloraHolland and its group companies prepare liquidity forecasts on a periodic basis. Through interim monitoring and, where necessary, adjustments, liquidity risks are managed. The liquidity plans take account of limited availability of cash cash equivalents, including bank guarantees and possible accelerated payment of deposits, which are as current liabilities. For an explanation of the credit facility and related covenants, please refer to the notes to long-term debt, see note 13 of the consolidated financial statements.

### **Fair value derivatives**

As of year-end, the group has no outstanding derivative contracts.



## 16) Off-balance sheet assets, obligations and arrangements

	December 31, 2025				December 31, 2024			
	< 1 year	2-5 years	> 5 years	Total	< 1 year	2-5 years	> 5 years	Total
Investment obligations	39,972	-	-	39,972	16,357	360	450	17,167
Operating lease obligations	2,231	5,078	1,948	9,257	2,007	4,138	2,570	8,715
Rental obligations	891	-	-	891	747	-	-	747
Service contracts	16,721	55,737	-	72,458	15,430	61,720	5,140	82,290
Guarantees	-	-	-	-	1,589	1,589	-	3,177
<b>Total</b>	<b>59,815</b>	<b>60,815</b>	<b>1,948</b>	<b>122,578</b>	<b>36,130</b>	<b>67,806</b>	<b>8,160</b>	<b>112,096</b>

The increase in investment obligations with €23.7 million is mainly caused by an increase of outstanding obligations at 31 December 2025 related to Real Estate & Facility Management contracts. Operating lease obligations of €9.3 million consist of obligations related to car lease contracts for € 4.9 million and obligations related to solar panels lease contracts for € 4.4 million. Obligations for service contracts of € 72.5 million consist of obligations related to the Heijmans contract which has been concluded in 2024.

The bank guarantees totalling €1.6 million, recorded as of 31 December 2024, expired during 2025.

A few claims have been filed against Royal FloraHolland and litigation is pending.

All claims are disputed. Legal advice on the claims and disputes has been sought by Royal FloraHolland where necessary and relevant. However, the outcome of negotiations and/or proceedings cannot be predicted with certainty. None of the claims give rise to the recognition of a provision.

Royal FloraHolland has issued a comfort letter to Floriway Logistics B.V. and its subsidiaries. This comfort letter relates to assurances regarding liquidity and financing.

## 17) Notes to the cash flow statement

Investments in property, plant and equipment include only those for which cash was sacrificed in 2025.



# Notes to the consolidated profit and loss account for 2025

(amounts x € 1,000, unless otherwise indicated)

## Product revenues

	2025	2024
Total clock auction revenue	2,076	2,149
Direct sales revenue	3,334	3,197
<b>Total product revenues Royal FloraHolland</b>	<b>5,410</b>	<b>5,346</b>

Royal FloraHolland's total share of clock auction revenue, measured in product revenue, is 38.4% in 2025 (2024: 40.2%). The share of direct sales revenue in 2025 is 61.6% (2024: 59.8%). The product revenues realized by members of Royal FloraHolland in 2025 amount to € 5,121 million (2024: € 5,053 million) and product revenues of other suppliers in 2025 € 289 million (2024: € 293 million).

Members can make use of the Non Auction Turnover (NAT/"BVO") scheme on which commission is payable to Royal FloraHolland. In 2025, members paid a NAT commission to Royal FloraHolland on more than €315 million (2024: €224 million) of product turnover sold outside the auction.

## Operating income

### 18) Miscellaneous income

Miscellaneous income in 2025 amounts to €41.2 million (2024: € 36.7 million) and mainly consists of proceeds from sales of land and buildings (€11.2 million), information services (€8.5 million), other income (€5.8 million), administrative services (€5.4 million), quality services (€4.0 million), facility services (€3.4 million) and mediation services (€1.7 million). The increase is mainly caused by the result on the sale of land and buildings.



## Operating expenses

### 19) Wages and salaries

	2025	2024
Salaries of internal employees*	148,912	153,753
External wage expenses	40,760	45,004
	<b>189,672</b>	<b>198,757</b>

\* The 2024 figures have been restated for comparison purpose

Wages and salaries as per 31 December 2024 have been restated by € 0.6 million (positive) as a result of the change in accounting principles related to the provision for vitality schemes.

Wages and salaries in 2025 amount to € 189.7 million (2024: € 198.8 million). The decrease of salaries of internal employees of €4.2 million is the result of several factors, each contributing either positively or negatively to the overall decline: a reduction in FTEs within the business units included in the Fit for Future programme, an increase in salary due to an increase under the collective labour agreement (CAO), lower additions to provisions for reorganization, a release of the accrual for vacation days and refunds from UWV regarding statutory transition compensation. The decrease of external wage costs of €4.2 million is mainly caused by the reduced use of external staff.

### Executive Board remuneration\*

	2025 Fixed	2024 Fixed	2025 Variable	2024 Variable	2025 Pension	2024 Pension	2025 Total	2024 Total
P. Bootsma	630	512	104	178	22	21	757	711
D. van Mechelen	545	486	183	163	21	21	749	670
H.J. Roel	79	-	-	-	3	-	82	-
S. van Schilfgaarde	-	626	-	209	-	23	-	858
	<b>1,254</b>	<b>1,624</b>	<b>287</b>	<b>550</b>	<b>46</b>	<b>65</b>	<b>1,588</b>	<b>2,239</b>

\* The table excludes the employer's portion of other social security charges at Royal FloraHolland. In 2025, the employer's portion of other social security charges (excluding pension contributions) amounted to €17 thousand for P. Bootsma (2024: €15 thousand), €17 thousand for D. van Mechelen (2024: €16 thousand), €4 thousand for H.J. Roel (2024: €0) and €0 for S. van Schilfgaarde (2024: €16 thousand). The fixed component of the remuneration for both executive board members consists of the gross annual salary, holiday allowance, and pension compensation.

\*\* Expenses are recognized in the year in which the payment was made.

### Supervisory Board compensation and Executive Board remuneration

The compensation of the Supervisory Board and the remuneration of the Executive Board are based on the amounts charged to income in the fiscal year.

In March 2024, the Members' Council determined the remuneration amounts for the Supervisory Board for the period 2024-2026. On the recommendation of the Supervisory Board, these amounts have remained the same as for the period 2021-2023. The total remuneration for the Supervisory Board (9 people) amounted to € 530 thousand (2024: € 580 thousand). This is a fixed payment for their work. The decrease in payment compared to 2024 is explained by the reduction in the remuneration for the chair and vice-chair, and by the fact that a position vacated as of 1 January 2025 was formally filled only as of 1 January 2026, while the new member already received a compensation as an observer at meetings starting 1 September 2025. The basic remuneration for commissioners is € 40 thousand per year. Commissioners also receive a fixed travel and accommodation allowance of € 3.5 thousand per year, with the exception of the chair and commissioners living abroad, who receive an allowance based on expense claims\*\*. In addition to the basic remuneration, the chair received an additional payment of € 90 thousand in 2025. According to the aforementioned remuneration scheme, this amount will be phased out in the coming years. The vice-chair receives an additional payment of € 5 thousand, the committee chairs receive an additional payment of € 10 thousand and the committee members receive € 5 thousand per year. The Supervisory Board members are paid in arrears on a quarterly basis. In 2025, Royal FloraHolland reimbursed the costs of advice to the Supervisory Board and the costs incurred for the recruitment of the new member of the Supervisory Board.

The total remuneration (fixed and variable combined) of the Executive Board in 2025 was € 1.6 million gross (2024: € 2.2 million). The variable remuneration, as of this part of the Executive Board collectively amounted to € 287 thousand gross. This concerns the variable remuneration for the year 2025, which will be paid in 2026.



## Average number of employees and FTEs

	2025 Average number of employees	2024 Average number of employees	2025 Average number of FTE's	2024 Average number of FTE's
Operations	2,083	2,148	1,341	1,391
Concern	804	819	716	733
<b>Royal FloraHolland</b>	<b>2,887</b>	<b>2,967</b>	<b>2,057</b>	<b>2,124</b>
Group companies*	429	476	358	404
	<b>3,316</b>	<b>3,443</b>	<b>2,415</b>	<b>2,528</b>

\* Of which 47 employees (44 FTEs) are working abroad.

## 20) Depreciation, amortisation and impairments

	2025	2024
Intangible fixed assets	27,003	19,388
Tangible fixed assets	61,836	59,808
Financial fixed assets	-	362
	<b>88,840</b>	<b>79,558</b>

## 21) Other operating expenses

The costs charged to the financial year of the external auditor and the audit firm and the entire network to which this audit firm belongs are as follows for the group:

### Audit fees

	2025 PwC Netherlands	2024 PwC Netherlands	2025 PwC other network	2024 PwC other network	2025 Total	2024 Total
Audit of financial statements	530	514	12	13	541	527
Other audit engagements	53	59	-	-	53	59
Tax related consulting services	22	14	34	58	56	72
	<b>605</b>	<b>587</b>	<b>46</b>	<b>71</b>	<b>650</b>	<b>658</b>

Said fees for examination of the financial statements are based on the total fees for examination of the financial statements regardless of whether the work has already been performed during the fiscal year.



## 22) Corporate income tax

	2025	2024
<b>On account of result for fiscal year*</b>	8,667	5,282
Correction previous year	(11)	(157)
Movement in deferred tax	(1,701)	(1,089)
	<b>6,955</b>	<b>4,036</b>

\* The 2024 figures have been restated for comparison purposes

Corporate income tax as at 31 December 2024 has been restated by €0.2million (negative) as a result of the change in accounting policies related to the provision for vitality schemes.

## Tax burden

	2025	2024
Applicable tax rate	25.8%	25.8%
Effective tax rate	35.9%	41.7%

The numerical reconciliation between the applicable and effective tax rate is as follows.

<b>Operating result before tax</b>	<b>16,349</b>	
Result from participating interests	3,044	
<b>Result before tax</b>	<b>19,393</b>	
<b>Corporate income tax on applicable rate</b>	<b>5,003</b>	<b>25.8%</b>
Unrecognized losses Floriway	2,544	36.6%
Result of participation	(817)	-11.8%
Foreign tax and CAAC	465	6.7%
Non-deductible amounts	132	1.9%
Other adjustments	(373)	-5.4%
<b>Corporate income tax on effective rate</b>	<b>6,955</b>	<b>35.9%</b>

The difference between the effective tax rate and the applicable rate in 2025 is mainly due to unrecognized losses of Floriway, earnings of associates and corporate income tax of foreign associates.

## 23) Events after balance sheet date

There are no events after balance sheet date that require recognition or disclosure in the financial statements.



# Company balance sheet as at 31 December 2025

(Before proposed profit appropriation (amounts x€ 1,000))

## Assets

	Notes	2025	2024
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>	(24)	<b>59,542</b>	<b>57,179</b>
<b>Tangible fixed assets</b>	(25)		
Land		132,918	108,372
Buildings		274,148	274,316
Equipment, packaging and logistic resources		89,745	88,682
Other fixed operating assets		11,563	15,047
Not used for business operations		61,039	86,907
		<b>569,413</b>	<b>573,325</b>
<b>Financial fixed assets</b>	(26)		
Participating interests in group companies		2,437	11,396
Long term receivables from group companies		10,549	8,366
Long term other receivables		914	975
Deferred taxes*		15,609	16,589
		<b>29,508</b>	<b>37,325</b>
<b>Current assets</b>			
<b>Inventories</b>		<b>602</b>	<b>623</b>
<b>Receivables</b>			
Trade receivables	(27)	47,677	53,723
Receivables from group companies		1,722	5,366
Receivables from minority interests		3,929	2,921
Other receivables, prepaid expenses and accrued income	(28)	14,124	14,078
		<b>67,451</b>	<b>76,089</b>
<b>Cash and cash equivalents</b>		<b>39,666</b>	<b>8,019</b>
<b>Total*</b>		<b>766,183</b>	<b>752,560</b>

## Liabilities

	Notes	2025	2024
<b>Equity</b>	(29)		
General Reserve*		72,948	73,052
Legal entities reserve		2,634	2,634
'A'depository receipts		46,156	47,126
Statutory reserve		62,059	59,572
Result of the year*		12,438	5,407
		<b>196,234</b>	<b>187,792</b>
<b>Provisions</b>	(30)		
Provision for vitality schemes*		7,493	7,974
Provision for reorganization		4,844	4,044
Other provisions		4,060	4,539
		<b>16,397</b>	<b>16,557</b>
<b>Non-current liabilities</b>			
'B'depository receipts**	(8)	178,978	189,715
'D'depository receipts**	(9)	2,568	2,693
		<b>181,546</b>	<b>192,408</b>
<b>Current liabilities</b>			
Credit institutions		-	15,927
Debts to members/non-members	(12)	105,712	89,777
Repayment obligations to members/non-members	(12)	38,810	35,029
Liabilities to group companies		60	3,937
Accounts payable		40,732	25,620
Accounts payable in group companies		144	3
Refundable deposits	(13)	103,993	101,296
Other liabilities, accrued expenses and deferred income	(31)	82,554	84,216
		<b>372,006</b>	<b>355,804</b>
<b>Total*</b>		<b>766,183</b>	<b>752,560</b>

\* The 2024 figures have been restated for comparison purpose

\*\* Subordinated loans. Together with equity these constitute risk-bearing capital. At the end of 2025 risk-bearing capital amounted to € 377.8 million (2024: € 380.2 million).



# Company profit and loss account for 2025

(amounts x € 1,000)

	2025	2024
Company result after tax*	19,026	9,722
Result from participating interests after tax	(6,588)	(4,315)
<b>Result after tax*</b>	<b>12,438</b>	<b>5,407</b>

\* The 2024 figures have been restated for comparison purpose



# Notes to the company balance sheet as at 31 December 2025

(amounts x € 1,000)

## Fixed assets

### 24) Intangible fixed assets

The composition of the book value as of the balance sheet date and the movements are as follows:

	2025	2024
<b>Balance at January 1</b>	<b>57,179</b>	<b>51,764</b>
<b>Movements</b>		
Investments	21,472	22,996
Transfers	-	(228)
Amortization	(19,109)	(17,352)
<b>Balance at December 31</b>	<b>59,542</b>	<b>57,179</b>
Cumulative purchase value	155,909	134,438
Cumulative amortisation and impairment losses	(96,368)	(77,258)
<b>Balance at December 31</b>	<b>59,542</b>	<b>57,179</b>

#### Development costs

	2025
<b>Balance at January 1</b>	<b>57,179</b>
<b>Movements</b>	
Capitalisation of development costs	21,472
Amortization	(19,109)
<b>Balance at December 31</b>	<b>59,542</b>

Investments relate to the development of new software and the further development of existing software.



## 25) Tangible fixed assets

The composition of the book value as of the balance sheet date and the movements are as follows:

	Balance at January 1, 2024	Investments	Transfers	Depreciation and impairment losses	Disposals	Balance at December 31, 2024
<b>Land</b>						
Land	76,775	182	1	-	(1,334)	75,623
Site facilities	32,313	2,911	1,122	(3,597)	-	32,749
<b>Subtotals</b>	<b>109,088</b>	<b>3,093</b>	<b>1,123</b>	<b>(3,597)</b>	<b>(1,334)</b>	<b>108,372</b>
<b>Buildings</b>	<b>277,546</b>	<b>18,448</b>	<b>10,465</b>	<b>(32,144)</b>	-	<b>274,316</b>
<b>Equipment, packaging and logistic resources</b>						
Equipment	37,764	8,465	4,384	(6,314)	-	44,299
Packaging and resources used in logistic processes	42,884	9,543	610	(8,653)	-	44,383
<b>Subtotals</b>	<b>80,648</b>	<b>18,008</b>	<b>4,994</b>	<b>(14,968)</b>	-	<b>88,682</b>
<b>Other fixed operation assets</b>	<b>17,294</b>	<b>2,605</b>	<b>1,672</b>	<b>(6,524)</b>	-	<b>15,047</b>
<b>Not used for business operations</b>						
Land and buildings	62,902	49	35	-	-	62,985
Operating assets under development	24,312	17,672	(18,062)	-	-	23,922
<b>Subtotals</b>	<b>87,214</b>	<b>17,720</b>	<b>(18,027)</b>	-	-	<b>86,907</b>
<b>Totals 2024</b>	<b>571,790</b>	<b>59,874</b>	<b>228</b>	<b>(57,233)</b>	<b>(1,334)</b>	<b>573,325</b>



	Balance at January 1, 2025	Investments	Transfers	Depreciation and impairment losses	Disposals	Balance at December 31, 2025	
<b>Land</b>							
Land	75,623	-	25,945	-	(2,250)	99,318	
Site facilities	32,749	2,257	2,560	(3,966)	-	33,600	
<b>Subtotals</b>	<b>108,372</b>	<b>2,257</b>	<b>28,505</b>	<b>(3,966)</b>	<b>(2,250)</b>	<b>132,918</b>	
<b>Buildings</b>	<b>274,316</b>	<b>22,449</b>	<b>12,905</b>	<b>(34,342)</b>	<b>(1,180)</b>	<b>274,148</b>	
<b>Equipment, packaging and logistic resources</b>							
Equipment	44,299	6,004	2,559	(7,555)	-	45,308	
Packaging and resources used in logistic processes	44,383	8,618	6	(8,571)	-	44,437	
<b>Subtotals</b>	<b>88,682</b>	<b>14,622</b>	<b>2,566</b>	<b>(16,126)</b>	<b>-</b>	<b>89,745</b>	
<b>Other fixed operation assets Not used for business operations</b>	<b>15,047</b>	<b>1,704</b>	<b>428</b>	<b>(5,564)</b>	<b>(51)</b>	<b>11,563</b>	
Land and buildings	62,985	11	(25,577)	-	(9,252)	28,167	
Operating assets under development	23,922	27,776	(18,827)	-	-	32,872	
<b>Subtotals</b>	<b>86,907</b>	<b>27,787</b>	<b>(44,404)</b>	<b>-</b>	<b>(9,252)</b>	<b>61,039</b>	
<b>Totals 2025</b>	<b>573,325</b>	<b>68,820</b>	<b>-</b>	<b>(59,998)</b>	<b>(12,733)</b>	<b>569,413</b>	
	Land	Buildings	Equipment, packaging and logistic resources	Other fixed operation assets	Not used for business operations	<b>2025</b>	2024
Cumulative purchase value	186,507	1,079,186	371,806	179,869	109,162	1,926,529	1,861,998
Cumulative amortisation and impairment losses	(53,588)	(805,038)	(282,061)	(168,305)	(48,123)	(1,357,115)	(1,288,674)
<b>Balance at December 31</b>	<b>132,918</b>	<b>274,148</b>	<b>89,745</b>	<b>11,563</b>	<b>61,039</b>	<b>569,413</b>	<b>573,325</b>



The land not serving the business concerns free land for sale to trading parties and for sale to third parties. The land available for sale to trading parties is held for future sales to Royal FloraHolland customers in support of the central marketplace function.

The investments that will be put into use during the year have been allocated to the appropriate asset category through the 'transfers' column. Investments that have been taken into use in 2025 include, among others, the replacement of lighting and fire alarm systems in various company buildings, the renewal of the water supply network in Aalsmeer, the construction of cold storage rooms in Aalsmeer, the remediation of asbestos in multiple facilities, the replacement of dock sets, major maintenance of the overhead conveyor system and the restoration of fire separations in Aalsmeer, and the overhaul of air-handling systems and major maintenance of elevators across several buildings.

Investments in projects under construction during 2025 include, among others, the development of various plots on Aalsmeer Oost, the construction of cold storage rooms in Aalsmeer, improvements to fire safety, the replacement of roofing and evacuation systems in multiple buildings, and the installation of solar panels.

The reclassification of Land and buildings not used for business operations to Land relates to plots at Aalsmeer Oost that will be developed by Royal FloraHolland itself. The disposals of Land and Buildings relate to the sale of land and buildings at TPW Venus in Naaldwijk, and the disposals of Land and buildings not used for business operations relate to the sale of land at the Bloemblad 2 location in Naaldwijk.

The book value of land includes an amount of € 5.2 million over which Royal FloraHolland has no legal ownership. This concerns the land leased by Royal FloraHolland on a long lease to Plant Port 2 B.V. and on which the Green Horti Center is located.

Part of the commercial building at Legmeerdijk 313 in Aalsmeer is mortgaged in favour of the banking consortium consisting of ABN AMRO Bank, Rabobank and ING Bank.

Tangible fixed assets are depreciated based on the estimated economic lifespan.

## 26) Financial fixed assets

The composition of the book value as of the balance sheet date and the movements are as follows:

	Participating interests in group companies	Other receivables	Deferred taxes	2025	2024
<b>Balance at January 1</b>	<b>11,396</b>	<b>9,340</b>	<b>16,590</b>	<b>37,326</b>	<b>18,951</b>
<b>Movements</b>					
Profit/Loss participating interests	(6,588)	-	-	(6,588)	(4,315)
Dividend distribution	(2,275)	-	-	(2,275)	-
Other direct changes in equity	(124)	-	-	(124)	8,918
Loans granted	-	1,700	-	1,700	8,000
Repayments	-	-	-	-	(104)
Additions	-	625	1,701	2,326	4,486
Reclassifications	-	-	(2,682)	(2,682)	19
Other movements	28	(203)	-	13,899	1,370
<b>Balance at December 31</b>	<b>2,437</b>	<b>11,462</b>	<b>15,609</b>	<b>29,508</b>	<b>37,326</b>

\* The 2024 figures have been restated for comparison purposes

Deferred taxes as at 31 December 2024 have been restated by €2.1million (positive) as a result of the change in accounting policies related to the provision for vitality schemes.

As at the balance sheet date, the carrying amount of the participating interests can be specified as follows:

	2025	2024
RFH Holding B.V.	1,808	10,873
Sierteelt Verpakkings Pool C.V.	628	523
<b>Totals</b>	<b>2,437</b>	<b>11,396</b>



## Participations in group companies

Royal FloraHolland holds 100% of the shares in intermediate holding RFH Holding B.V., which in turn holds 100% of the shares in RFH Deelnemingen Holding B.V., RFH Diensten Holding B.V., RFH Vastgoed Holding B.V. and RFH Logistics Holding B.V. The other (minority) holdings are each subject to the intermediate holding company designated for the division to which the relevant (minority) holding belongs. In addition, Royal FloraHolland has an indirect 100% interest in Sierteelt Verpakkingspool CV.

For an overview of all legal entities, see page 121.

## Other receivables

In 2025, Royal FloraHolland extended a current account credit to Floriway Logistics B.V. for € 9.7 million (2024: € 8.0 million). In addition, interest due for the year 2025 of €483 thousand (2024: €366 thousand) was added to the current account credit.

In 2025, € 914 thousand in financing costs related to the concluded credit facility has been paid in advance for the years 2027-2031.

## Deferred taxes

Deferred tax assets and liabilities within the fiscal unity are presented on a net basis. As at 31 December 2025, this results in a deferred tax asset. The deferred tax position originates, on the one hand, from deductible temporary differences arising from (1) differences between the commercial and tax valuation of property, plant and equipment due to the tax depreciation limitation on buildings, (2) the tax-non-deductible provision for CCs, (3) differences between the commercial and tax valuation of the jubilee provision, and (4) the tax-non-deductible provision for vitality schemes.

On the other hand, the deferred tax position is determined by taxable temporary differences arising from (1) differences between the commercial and tax valuation of property, plant and equipment due to maintenance expenditures that are immediately expensed for tax purposes in the profit and loss account but capitalised as investments on the balance sheet for commercial purposes, (2) differences between the commercial and tax valuation of property, plant and equipment relating to reinvestment reserves utilised in the past, (3) differences between the commercial and tax valuation of intangible assets because certain self-developed software is directly recognised as production costs in the tax profit and loss account but capitalised as investments on the balance sheet for commercial purposes, and (4) the tax provision for deferred major maintenance formed in the past, which is not recognised for commercial purposes.

The deferred tax provision has been recognised on the basis of the applicable corporate income tax rate of 25.8%. The provision has a maturity of more than one year.

## Related party transactions

All transactions with group companies and associates were conducted at arms' length. Related parties of Royal FloraHolland can be distinguished into participating interests and other related parties.

Other related parties are: Floriculture Products Trade Association, Floriculture Sustainability Initiative (FSI), National Cooperative Council (NCR), Staff Association Flower Auction FloraHolland, Flower Bureau Holland Foundation (BBH), The Green City, Foundation FloraXchange, Third-Party Funds FoundationFloricode, Foundation FloraHolland Charities, Greenport Aalsmeer Foundation, Greenport Westland Foundation, Foundation Oostland, Greenports Netherlands Foundation, Restructuring and Foundation Development of Horticulture Sector (HOT), Hortipoint Foundation, Innovation Glasshouse Horticulture Foundation (SIGN), Kom in de Kas, FoundationMPS, FoundationFloriWorld, Bondholders Foundation FloraHolland Naaldwijk, Seniors' Club Foundation, Horticultural Entrepreneur Prize, Foundation Business Park Location East, Association Flower Auction Association (VBN), Trade Parc Westland, Owners Association VBA - Zuid Terrein, Owners AssociationSierteelt Verpakkingspool CV, members of the Supervisory Board and the Executive Board.

The nature of the main transactions with related parties concerns financing, buyer and grower's taxes and payroll and general expenses. In addition, parties may qualify as related parties because Royal FloraHolland employees fulfill a management role within the related party .from their position within Royal FloraHolland



## Current Assets

### Receivables

#### 27) Trade receivables

All receivables included under trade receivables are due within 1 year.

#### 28) Other receivables, prepaid expenses and accrued income

	2025	2024
Taxes and social security contributions	4,190	907
Prepaid costs	4,682	4,673
Other receivables	1,237	561
Prepaid expenses and accrued income	4,016	7,937
<b>Balance at December 31</b>	<b>14,124</b>	<b>14,078</b>

All other receivables and accruals have a maturity of less than 1 year.

The increase in taxes and social security contributions receivable is primarily due to a VAT receivable of €2.5 million from the Tax Authorities. The year-end 2025 balance of €4.2 million consists of receivables relating to corporate income tax and VAT in the Netherlands, Germany and Belgium.

The prepaid costs item of € 4.7 million consists of a large number of various prepaid invoices that were paid in fiscal year 2025 but relate to fiscal year 2026.

Accrued income consists of € 4.0 million in a large number of various items relating to revenues yet to be invoiced and costs yet to be recharged.

## 29) Equity

### General reserve

	2025	2024
<b>Balance at January 1*</b>	<b>73,052</b>	<b>100,267</b>
<b>Movements</b>		
Movement in statutory reserve	(2,487)	(6,239)
Movement in equity*	(3,025)	(4,024)
Transfer of result from previous year*	5,407	(16,952)
<b>Balance at December 31*</b>	<b>72,948</b>	<b>73,052</b>

\* The 2024 figures have been restated for comparison purpose

General reserve as per 31 December 2024 has been restated by €5.5 million (negative) as a result of the change in accounting policies related to the provision for vitality schemes.

The equity movement concerns a distribution of 50% of the result of the financial year 2024 to the members of RFH for an amount of €2.9 million.



## Legal entities reserve

The legal entities reserve referred to in article 35 of the Articles of Association, which as of 31 December 2025 amounts to €2.6 million (2024: €2.6 million) was formed in previous years from the amount settled with member legal entities corporate tax treatment from the fact that the refund of auction commission to member legal entities is not tax deductible. No change during the fiscal year.

### 'A' depositary receipts

	2025	2024
<b>Balance at January 1</b>	<b>47,126</b>	<b>47,762</b>
<b>Movements</b>		
Addition capital contribution	1,129	1,311
Addition of allocated profit	156	-
Payouts current year and corrections previous years	(83)	(54)
Payouts next year	(2,172)	(1,893)
<b>Balance at December 31</b>	<b>46,156</b>	<b>47,126</b>

In Article 40 'Transitional Provisions 2016' section 1, it is stipulated that the balance existing as of December 31, 2016, on a member's participatory account will be used to fund their 'A' depositary receipts. To the extent that the balance exceeds € 20,000, the excess of their balance will be added to the 'final balance'. The participatory credits as of December 31, 2016, consisted of the credits from 1997 to 2015 from Bloemenveiling Aalsmeer and credits from 1997 to 2015 from FloraHolland-old.

In article 17 (3)(e) of the articles of association, it is stipulated that the amount credited to 'A' depositary receipts is only payable after the approval of the annual accounts for the third fiscal year following the year in which the membership of the member ended, and only on the condition that the general meeting, upon proposal from the management, resolves to make the 'A' depositary receipts that qualify for payment under these articles payable.

## Statutory reserve

	2025	2024
<b>Balance at January 1</b>	<b>59,572</b>	<b>53,218</b>
<b>Movements</b>		
Transfer from general reserve - translation differences	124	(115)
Transfer from general reserve - participating interests	-	1,055
Transfer from general reserve - intangible fixed assets	2,363	5,415
<b>Balance at December 31</b>	<b>62,059</b>	<b>59,572</b>

The statutory reserve is created for translation differences on foreign currency participations (€0.1 million), retained earnings of participations (€2.5 million) and development costs recognized under intangible fixed assets (€59.5 million).

Changes in the value of participations due to conversion of invested capital and earnings from foreign currencies to the euro are accounted for in the translation reserve. The reserve for participations is formed for participations valued at net asset value, but in which Royal FloraHolland has no controlling interest. This statutory reserve for participating interests is equal to the change in the value of the participating interests based on the share in the result of the participating interests less dividends. For paid intangible fixed assets, the reserve has been formed for capitalized software, as this is to be regarded as development costs. This statutory reserve for intangible fixed assets is equal to historical cost less amortization.



### 30) Provisions

	2025	2024
<b>Balance at Januari 1*</b>	<b>16,557</b>	<b>12,956</b>
<b>Movements</b>		
Additions*	4,238	5,304
Releases	(532)	-
Withdrawals*	(3,865)	(1,703)
<b>Balance at December 31*</b>	<b>16,397</b>	<b>16,557</b>

\* The 2024 figures have been restated for comparison purpose

The provision for vitality schemes as per 31 December 2024 has been restated by €8.0 million (positive) as a result of the change in accounting policies.

As per 31 December 2025 a provision related to the 80-90-100 scheme has been recorded for an amount of € 3.8 million (2024: € 3.8 million) and a provision for the 4.5-month scheme has been recorded for an amount of € 3.7 million (2024: 4.2 million).

As per 31 December 2025 a restructuring provision has been recorded for an amount of € 4.2 million as a result of the planned closure of the Eelde site as per 30 June 2026. The provision consists of € 3.2 million for severance schemes and € 1.0 million for other costs such as settling rental and other contracts.

Regarding the Fit for Future restructuring provision an amount of € 2.4 million has been paid out during 2025 as severance payments and an amount of € 0.5 million has been released.

The other provisions were formed for future anniversary benefits (€3.4 million), missing CC containers (€0.4 million) and long-term illness (€0.3 million).

The provisions predominantly have terms longer than 1 year.

## Current liabilities

### 31) Other liabilities, accrued expenses and deferred income

	2025	2024
Taxes and social security contributions	14,030	9,847
Annual leave and holiday allowance	17,860	16,988
Interest expense payable to banks and on members' loans	4,787	5,700
Accrued expenses and deferred income	3	-
Other liabilities	45,873	51,682
<b>Balance at December 31</b>	<b>82,554</b>	<b>84,216</b>

All payables and accruals have maturities of less than one year.

The liability for taxes and social security contributions consists of €5.6 million in pension contributions payable (2024: €5.6 million), €4.3 million in corporate income tax payable (2024: €0.4 million) and €4.1 million in wage tax payable (2024: €3.7 million).

The reservation for annual leave and holiday allowance consists of €7.4 million for the accrual for vacation allowance (2024: € 7.4 million), 5.8 million for the accrual for vacation days (2024: € 6.0 million) and € 4.6 million for the accrual for overtime deficits and surpluses and vacation entitlements (2024: € 3.6 million). The increase in overtime deficits and surpluses is mainly caused by an increase of employees with a zero-hours employment contract.

The interest expense on banks and member loans relates to the interest yet to be paid on members' loans as of 31 December 2025 of € 4.8 million (2024: €5.7 million).

Other payables consist mainly of (1) a large number of invoices and amounts yet to be received of € 27.5 million (2024: € 32.4 million), (2) guarantee deposits received from buyers of € 15.3 million (2024: € 14.0 million), (3) liabilities from funds held in trust by Royal FloraHolland from various FPCs and PSPs of € 1.8 million (2024: €1.6 million) and 4) an accrual for personnel expenses of € 0.9 million (2024: € 0.6 million) concerning allowances related to 2025 (€ 0.7 million) and severance payments (€ 0.2 million).



## 32) Financial instruments

Please refer to the consolidated financial statements for notes on financial instruments.

## 33) Off-balance sheet assets, obligations and arrangements

	December 31, 2025				December 31, 2024			
	< 1 year	2-5 years	> 5 years	Total	< 1 year	2-5 years	> 5 years	Total
Investment obligations	39,972	-	-	39,972	16,267	-	-	16,267
Operating lease obligations	2,158	4,943	1,948	9,049	1,911	3,905	2,570	8,386
Rental obligations	352	-	-	352	417	-	-	417
Service contracts	16,721	55,737	-	72,458	15,430	61,720	5,140	82,290
Guarantees	-	-	-	-	1,589	-	-	1,589
<b>Total</b>	<b>59,204</b>	<b>60,680</b>	<b>1,948</b>	<b>121,832</b>	<b>35,614</b>	<b>65,625</b>	<b>7,710</b>	<b>108,949</b>

The increase in investment obligations with €23.7 million is mainly caused by an increase of outstanding obligations at 31 December 2025 related to Real Estate & Facility Management contracts. Operating lease obligations of €9.0 million consist of obligations related to car lease contracts for € 4.6 million and obligations related to solar panels lease contracts for € 4.4 million. Obligations for service contracts of € 72.5 million consist of obligations related to the Heijmans contract which has been concluded in 2024.

The bank guarantees totalling €1.6 million, recorded as of 31 December 2024, expired during 2025.

A few claims have been filed against Royal FloraHolland and litigation is pending.

All claims are disputed. Legal advice on the claims and disputes has been sought by Royal FloraHolland where necessary and relevant. However, the outcome of negotiations and/or proceedings cannot be predicted with certainty. None of the claims give rise to the recognition of a provision.

Royal FloraHolland has issued a comfort letter to Floriway Logistics B.V. and its subsidiaries. This comfort letter relates to assurances regarding liquidity and financing.



## Group tax entity

For corporate income tax purposes, Coöperatie Royal FloraHolland U.A. formed a fiscal unity 2025 with its subsidiaries RFH Holding B.V., RFH Vastgoed Holding B.V., Siervast B.V., RFH Logistics Holding B.V., RFH Services Holding B.V., Sierteelt Verpakkings Pool B.V., Flowerdome B.V., FloraHolland Flower Combination B.V., RFH Deelnemingen Holding B.V.

Income tax payable is allocated between the entities to which the position relates.

Furthermore, the following participations established in the Netherlands are independently liable for tax corporate income : CAAC B.V., Plantion Holding B.V., FloraXchange B.V. (parent company of a fiscal unity for corporate income tax with FloraXchange Services B.V. as a subsidiary), Trias Westland B.V., Plant Port1 B.V. and Floriworld B.V.

This also applies to Floriway Logistics B.V. which forms a fiscal entity for corporate income tax purposes with Floriway Transport B.V., Floriway B.V. and Carrosserie Center Westland B.V. Finally, Hoza B.V. forms a fiscal entity for corporate income tax purposes with P.M. van Zaal Transport B.V.

For sales tax purposes Coöperatie Royal FloraHolland U.A. forms a fiscal unity with its subsidiaries RFH Diensten Holding B.V., FloraHolland Flower Combination B.V., Flowerdome B.V., Siervast B.V., Floriway Logistics B.V., Floriway Transport B.V., Floriway B.V. en Carrosserie Center Westland B.V. Each of the subsidiaries belonging to entities belonging to the fiscal unity is jointly and severally liable for the debts of the entire fiscal unity.

Aalsmeer, 12 March 2026

**David van Mechelen**

CEO a.i. Royal FloraHolland

**Anton Sandler**

CFO a.i. Royal FloraHolland



## Overview of legal entities

Royal FloraHolland has a full or partial (in)direct interest in the following companies:

	Statutory seat	2025 - Interest %	2024 - Interest %		Statutory seat	2025 - Interest %	2024 - Interest %
<b>RFH Holding B.V.</b>	Aalsmeer	100	100	<b>Siervast B.V.</b>	Rijnsburg	100	100
<b>RFH Diensten Holding B.V.</b>	Naaldwijk	100	100	Plant Port 1 B.V.*	Aalsmeer	49.5	49.5
Servi FloraHolland 2002 SL	Barcelona, Spanje	100	100	RFH Deelnemingen Holding B.V.	Naaldwijk	100	100
FloraHolland Flower Combination B.V.	Naaldwijk	100	100	<b>Plantion Holding B.V.*</b>	Ede	35	35
FH Consultancy Services Plc.	Addis Abeba, Ethiopië	50	50	Veiling Rhein Maas GmbH & Co.KG*	Straelen, Duitsland	25	25
FH Services Colombia Ltda.	Bogota, Colombia	50	50	Veiling Rhein Maas GmbH*	Straelen, Duitsland	100	100
Royal FloraHolland Kenya Ltd.	Nairobi, Kenia	1	1	Sivepo C.V.	Honselersdijk	100	100
Sierteelt Verpakings Pool B.V.	Leiden	100	100	<b>RFH Logistics Holding B.V.</b>	Aalsmeer	100	100
Flowerdome B.V.	Eelde	100	100	<b>Floriway Logistics B.V.</b>	Aalsmeer	100	100
FH Consultancy Services Plc.	Addis Abeba, Ethiopië	50	50	Floriway Transport B.V.	Aalsmeer	100	100
FH Services Colombia Ltda.	Bogota, Colombia	50	50	Floriway B.V.	Aalsmeer	100	100
Royal FloraHolland Kenya Ltd.	Nairobi, Kenia	99	99	Carrosserie Center Westland B.V.	Honselersdijk	100	100
FH Services Italy S.r.l.	Milaan, Italië	100	100	Hoza B.V.	De Kwakel	100	100
Royal FloraHolland Hong Kong Ltd.	Hongkong, China	100	100	P.M. van Zaal Transport B.V.	De Kwakel	100	100
Royal FloraHolland Co. Ltd.	Shanghai, China	100	100				
Trias Westland B.V.*	Honselersdijk	10	10				
FloraXchange B.V.	Honselersdijk	100	100				
FloraXchange Services B.V.	Honselersdijk	100	100				
Ethiopian Perishable Logistics Plc.*	Addis Abeba, Ethiopië	10	10				
Fresh Port Plc.*	Addis Abeba, Ethiopië	99	99				
CAAC B.V.	Aalsmeer	100	100				
RFH Vastgoed Holding B.V.	Naaldwijk	100	100				

\* The group company is not consolidated.



# Other data

## Provisions of the Articles of Association on the appropriation of the profit or loss

Regarding the appropriation of earnings, Article 34 of the Cooperative's Articles of Association as follows:

### Article 34

1. If the operating account shows a profitable balance, the Members' Council, on the proposal of the Executive Board, shall determine whether this balance, or what portion thereof, shall be added to the general reserve and what portion is available or addition to apportioned reserve(s) as mentioned below for distribution.
2. The portion of the surplus that is not added to the general reserve shall benefit the members and those whose membership ended in or at the end of the fiscal year in question in proportion to the commission .due from each of them during the year fiscal in question
3. Said amounts shall be distributed , within three (3) months after the adoption of the financial statements provided that if a member has not yet paid up his A Certificate, such amount or part thereof shall be credited to his A Certificate.
4. If the operating account shows a deficit, the deficit is charged to the general reserve.
5. If a deficit cannot be recouped for serious reasons or cannot reasonably be in the ways stated, in the preceding paragraphs the Members' Council shall decide, on the proposal of the Executive Board, in what manner and by what standards the deficit shall be discharged.
6. Pursuant to Article 23 (2) (i) of these Articles of Association, the proposals of the Executive Board pursuant to this require the approval of the Supervisory Board.



## Independent auditor's report

For the text of the auditor's report on the financial statements, reference is made to the Dutch-language financial statements.



# Glossary

## Auction regulations

General terms and conditions that apply to every commitment with Royal FloraHolland, insofar as these have not been expressly deviated from in writing.

## Biodiversity

Biodiversity is about the variety of plant and animal species, all micro-organisms and the balance between all species on earth. Biodiversity is essential for maintaining ecosystems and thus a healthy living environment.

## Board

The director of Royal FloraHolland (of the company and the cooperative) makes proposals to improve business operations in order to maximise the strength of the cooperative, makes decisions and bears responsibility for the implementation of these decisions.

## Buyers

The (legal) person registered as such at Royal FloraHolland and therefore able to purchase and pay for products via Royal FloraHolland.

## Climate adaptation

Taking measures to adapt to the consequences of climate change, for example by making buildings more resistant to heat. Climate mitigation Taking measures to reduce greenhouse gas emissions.

## Corporate Sustainability Reporting Directive (CSRD)

European legislation on mandatory sustainability reporting for companies. Co-operative U.A.: Co-operative Excluded from Liability: the members do not contribute in the event of a deficit of the co-operative.

## Double materiality

The basic principle of sustainability reporting according to the CSRD. The company reports on the impact of sustainability factors on the company and on the impact of the company on the chain, people, the environment and society. Double materiality has two dimensions: impact materiality and financial materiality. A sustainability topic meets the criterion of double materiality if it is material from both or either of the two perspectives.

## European Sustainability Reporting Standards

The CSRD is further elaborated in sustainability reporting standards, which are called European Sustainability Reporting Standards (ESRS). The ESRS provide insight into the design and disclosure requirements of the sustainability report.

## FloraHolland Product Committees (FPCs)

- The purpose of the FPCs is to advise the Executive Board on the implementation of policy regarding the product in question:
- making proposals for additional activities for the product in question and their financing;
- contributing to communication between the members and the cooperative at
- product level in order to strengthen involvement in the cooperative;
- fulfilling a signalling function to the management regarding developments relating to the product in question.

## Flower auction

A two-sided platform in which the digital and logistical platforms are closely linked.

## (Flower) value chain

A value chain is a series of consecutive steps required to produce the end product, from the initial design to the moment it arrives at the consumer's home. In the floriculture sector, the floriculture value chain runs from the breeders and propagators to the consumer.

## Fossil fuels

Fuels extracted from the ground such as petrol, kerosene, diesel and natural gas.



### Group companies

Companies in which Royal FloraHolland has a majority interest (and which it consolidates).

### Growers

Producers of flowers and plants.

### Long-term value creation

The organisation creates value through its actions for the long term (more than five years) and for the various stakeholders involved in the organisation. The board is responsible for the continuity of the company and its affiliated businesses. The board focuses on the long-term value creation of the company and its affiliated businesses and weighs the relevant interests of the stakeholders. The Supervisory Board supervises the board in this matter.

### Management Team

The RFH management team supports the statutory directors (CEO and CFO) and acts as an Executive Committee, as described in the governance codes. The MT-RFH collectively makes all important decisions regarding strategy, policy and business operations. The most important business units are represented in the MT-RFH.

### Members

Are the owners of the cooperative and can contribute ideas and input on a number of issues. This can be done by participating in member sessions, directing teams, support teams and FPCs.

### Members' Council

The Members' Council reflects the total membership. The Members' Council exerts influence on behalf of the members, particularly through its advisory and signalling role to the management. In addition, the Members' Council exercises the legal powers as laid down in the Royal FloraHolland articles of association.

### Participations

Companies in which Royal FloraHolland has a minority (in)direct interest.

### Stakeholders

Stakeholders. At RFH, the stakeholder groups are: growers, buyers, employees, partners in the floriculture chain and social organisations.

### Supervisory Board

Oversees the policy of the board of directors and the general state of affairs within the cooperative and the company. The Supervisory Board also advises the board of directors.

### Suppliers

The seller, a natural or legal person who is registered as such or as a 'supplier' at Royal FloraHolland and is therefore able to sell and invoice products through Royal FloraHolland.

### Transition plan

Plan to arrive at a new situation.

### Value creation model

The value creation model shows which resources (both financial and, for example, raw materials and people) a company uses (input), how the organisation converts that into products and services (output) – in effect, the business model – and what value that adds or destroys for stakeholders and society as a whole (outcome) in the short and long term.



## Abbreviations

**CBPD&I** – Chief Buyer Partnership Development & International  
**CCOG** – Chief Commercial Officer Growers  
**CEO** – Chief Executive Officer  
**CFO** – Chief Finance Officer  
**CHRO** – Chief Human Resources Officer  
**CIO** – Chief Information Officer  
**COO** – Chief Operations Officer  
**CITES** – Convention on International Trade in Endangered Species of Wild Fauna and Flora  
**CSRD** – Corporate Sustainability Reporting Directive  
**ESG** – Environment, Social and Governance  
**ESRS** – European Sustainability Reporting Standards  
**EHPEA** – Ethiopian Horticulture Producer Exporters Association  
**FloriPEF CR** – Product Environmental Footprint Category Rules for Floriculture  
**FSI** – Floriculture Sustainability Initiative  
**fte** – Full time equivalent  
**FPC** – FloraHolland-productcommissie  
**GlobalG.A.P.** – A trademark and set of standards for Good Agricultural Practices  
**MT-RFH** – Management team Royal FloraHolland  
**MPS** – The MPS Group facilitates horticultural entrepreneurs worldwide in their ambition to become more sustainable. MPS develops innovative (online) tools and certification schemes for this purpose.  
**NVWA** – Netherlands Food and Consumer Product Safety Authority  
**Remco** – Selection and remuneration committee  
**rvc** – Supervisory Board  
**SDGs** – Sustainable Development Goals  
**UN** – United Nations  
**VBN** – Association of Flower Auctions in the Netherlands  
**VGB** – Association of Wholesalers in Floriculture Products



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