



2023
ESG
REPORT



BEYOND MEAT[®]

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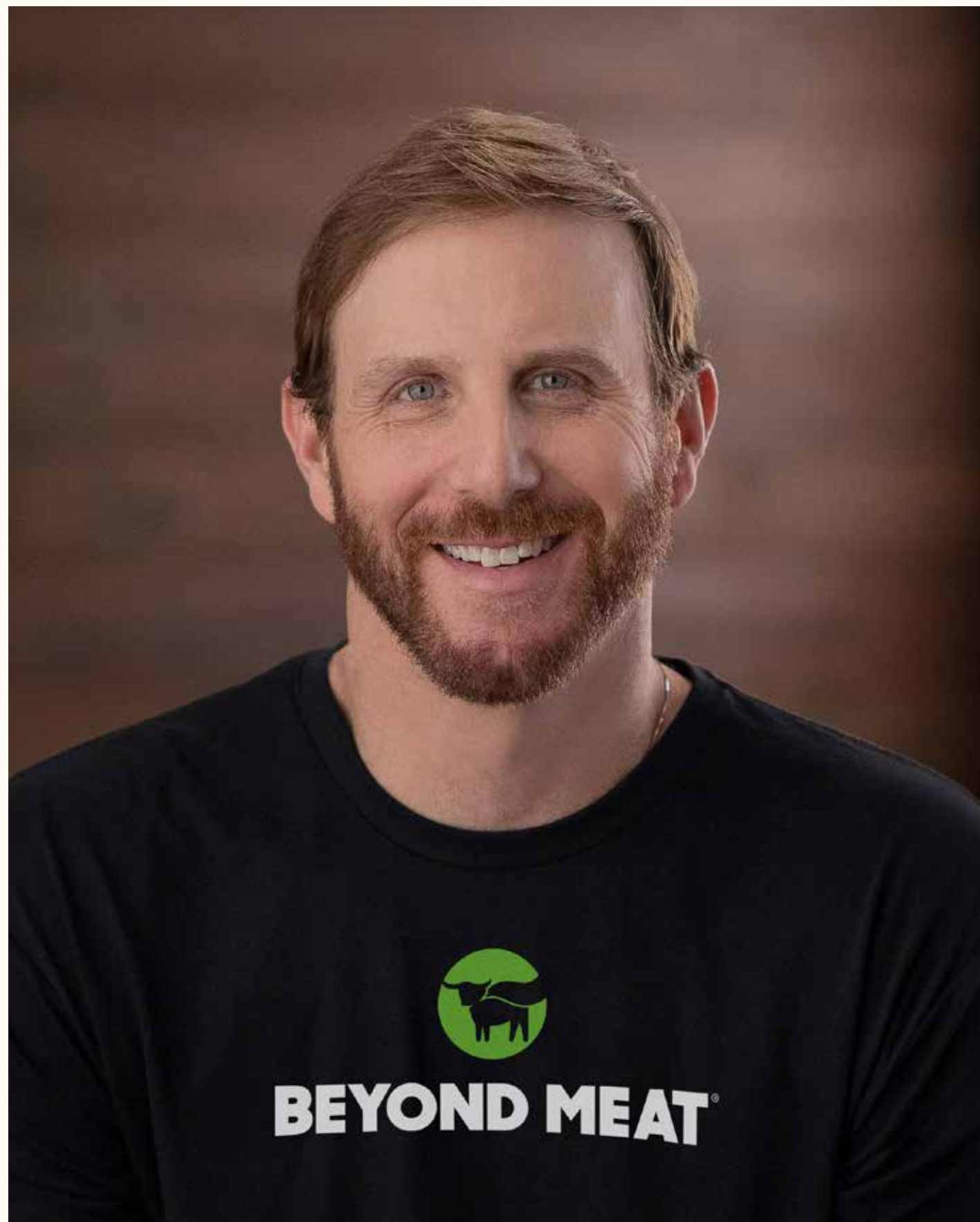
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A MESSAGE FROM OUR CEO



At the heart of our business at Beyond Meat® lies a simple idea: it is possible to build meat directly from plants that can help people create better outcomes for their personal health and the health of their families. Plant-based meat also results in better outcomes for the planet and climate, and for animals. More than 15 years into our journey, we continue with excitement to chase and move closer to that perfect build of meat from plants.

As we innovate here at Beyond Meat, we do so with an unwavering commitment to health and the environment. In this year's ESG Report, you'll read about our approach to innovation, health, and nutrition, and how we engage with the health community. For example, the fourth generation of Beyond Burger® and Beyond Beef® (which launched in our U.S. retail channel in early 2024) were developed within an ecosystem of leading medical and nutrition experts, and have delivered strongly on our promise to continuously innovate for health.

We are proud of the results: the fourth generation of Beyond Burger and Beyond Beef have been recognized by the nation's leading health organizations, including the American Diabetes Association's evidence-based nutritional guidelines for its Better Choices for Life program, and were included in a collection of heart-healthy recipes certified by the

American Heart Association's Heart-Check program. Additionally, these new products have received *Good Housekeeping's* coveted Nutritionist Approved Emblem, which assesses food products based on specific nutritional criteria as well as taste, simplicity, and transparency, and are the first plant-based meat products to be Clean Label Project Certified.

Turning to the environment, in this year's ESG Report we share the impressive results of our third-party reviewed Beyond Steak® life cycle assessment (LCA). Among other environmental benefits, Beyond Steak requires 88% less land use and 93% less water consumption while generating 84% less greenhouse gas emissions when compared to pre-cooked beef-based steak tips.

These and other achievements are covered in greater detail in the pages that follow. We thank you for your interest – as producers and consumers of plant-based meat we can together transform our food system for the benefit of human health, the planet, and the rest of the lives with whom we share it.

ETHAN BROWN
FOUNDER, PRESIDENT AND CEO OF BEYOND MEAT, INC.

INTRODUCTION

Beyond Meat, Inc. (NASDAQ: BYND) is a leading plant-based meat company offering a portfolio of revolutionary plant-based meats made from simple ingredients without GMOs, no added hormones or antibiotics, and 0 mg of cholesterol per serving. Founded in 2009, Beyond Meat products are designed to have the same taste and texture as animal-based meat while being better for people and the planet. Beyond Meat's brand promise, Eat What You Love[®], represents a strong belief that there is a better way to feed our future and that the positive choices we all make, no matter how small, can have a great impact on our personal health and the health of our planet. By shifting from animal-based meat to plant-based protein, we can positively impact four growing global issues: human health, climate change, constraints on natural resources, and animal welfare.

IN THIS SECTION:

- 05 2023 Snapshot
- 06 Our Mission



2023 SNAPSHOT

NEWSWEEK

2023 MOST TRUSTED BRANDS IN AMERICA

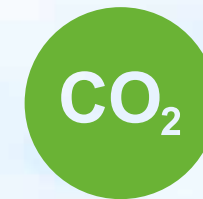
IN CONSUMER PRODUCTS AND SERVICES (PLANT-BASED MEAT ALTERNATIVES)

PEOPLE

2023 FOOD AWARDS WINNER BEYOND STEAK® FOR BEST PLANT-BASED BEEF

BEYOND STEAK LCA:

We commissioned a third-party reviewed life cycle assessment of Beyond Steak® plant-based seared tips that estimated the following environmental benefits compared to pre-cooked beef-based steak tips:



84% LESS greenhouse gas emissions (GHGs)



94% LESS terrestrial acidification



93% LESS water consumed



95% LESS marine eutrophication



88% LESS land use



77% LESS freshwater eutrophication



65% LESS non-renewable energy use



Beyond Steak® was the first plant-based meat product to meet the nutritional guidelines of the American Diabetes Association's Better Choices for Life program (announced in January 2024).

AMERICAN HEART ASSOCIATION:
EMPLOYEES ORGANIZED 67 PARTICIPANTS AND RAISED OVER \$64,000
FOR THE 2023 GREATER LOS ANGELES HEART & STROKE WALK

WATER USE HIGHLIGHT IN MANUFACTURING:
18% REDUCTION IN GALLONS OF WATER USED PER POUND
(COMPARED TO FY22 AT OUR COLUMBIA, MISSOURI MANUFACTURING FACILITIES AND WAREHOUSES)



OUR MISSION

We believe there's a better way to feed our future.

Our mission at Beyond Meat is to create meat from plants that is indistinguishable in taste and texture from its animal-based equivalent while working for the advancement of human health, climate, environment, and animal welfare.

Our Retail Products¹

Beef	Chicken	Pork
<p>Beyond Burger®</p> <ul style="list-style-type: none"> • Beyond Burger® • Beyond Stack Burger™ • Beyond Cookout Classic® <p>Beyond Beef®</p> <ul style="list-style-type: none"> • Beyond Beef® • Beyond Beef® Crumbles, Original • Beyond Beef® Crumbles, Feisty <p>Beyond Steak®</p> <p>Beyond Meatballs®</p> <p>Beyond Jerky®</p> <ul style="list-style-type: none"> • Original • Teriyaki • Hot & Spicy <p>Beyond Mince®</p>	<p>Beyond Chicken® Tenders</p> <p>Beyond Chicken® Nuggets</p> <p>Beyond Popcorn Chicken®</p> <p>Beyond Chicken® Fillet</p> <ul style="list-style-type: none"> • Original • Spicy <p>Beyond Schnitzel®</p> <p>Beyond Burger® Chicken Style</p>	<p>Beyond Sausage®</p> <ul style="list-style-type: none"> • Brat Original • Hot Italian • Sweet Italian • Mini <p>Beyond Breakfast Sausage®</p> <ul style="list-style-type: none"> • Classic Patties • Spicy Patties • Classic Links

¹ Listed products include retail products sold in the U.S. and/or Europe. Beyond Jerky and Beyond Chicken Fillet were sold in 2023 but have since been discontinued. Products not sold in 2023 and launched in 2024 referenced in this report are the fourth generation of Beyond Burger and Beyond Beef.

Serve Love™

In 2024, we were excited to unveil our first-ever cookbook, *Serve Love*, a collection of heart-healthy Beyond Meat® recipes certified by the American Heart Association's Heart-Check program.



OUR APPROACH TO ESG

At Beyond Meat, advancing our ESG and sustainability objectives is central to our mission and at the core of our company's DNA. We build meat from plants to nourish and protect our bodies, heal the earth and climate, and better share the planet with the miracle of life that surrounds us.

IN THIS SECTION:

- 08 Our Impact Focus Areas
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- 10 Stakeholder Engagement
- 11 ESG Materiality Analysis



OUR IMPACT FOCUS AREAS

Our guiding principle is based on the conviction that by shifting from animal-based meat to plant-based meat, we can positively impact four areas of growing global concern: human health, climate change, constraints on natural resources, and animal welfare.



HELP PEOPLE EAT HEALTHIER

Beyond Burger 3.0, for example, provides an excellent source of protein and contains 35% less saturated fat than 80/20 ground beef.



FIGHT CLIMATE CHANGE

As compared to a 1/4 lb. industry average U.S. beef patty, Beyond Burger 3.0 can be made while generating 90% less GHG emissions.¹



PRESERVE NATURAL RESOURCES

Compared to pre-cooked beef-based steak tips, Beyond Steak requires 93% less water consumption, 88% less land use, and 65% less non-renewable energy use.²



HELP ANIMALS LIVE BETTER LIVES

Switching from animal-based meat to plant-based meat helps save animal lives. An estimated 9 billion land animals are killed for food in the U.S. every year.³ And like all plant-based foods, Beyond Meat products contain no added hormones or antibiotics.

¹ Heller, M., Salim, I., 2023, "Beyond Burger® 3.0 Life Cycle Assessment," Blonk Consultants, Gouda, NL.
² Positive Scenarios Consulting, LLC. 2024. A Comparative Cradle-to-Distribution Study of Beyond Steak® Plant-Based Seared Tips and Beef-based Steak Tips. Ann Arbor, Michigan.
³ "Farmed Animals," Animal Legal Defense Fund. aldf.org/focus_area/farmed-animals. Accessed October 2, 2024.



AWARDS & GLOBAL RECOGNITION



NEWSWEEK
**2023 MOST TRUSTED
BRANDS IN AMERICA**
IN CONSUMER PRODUCTS
AND SERVICES (PLANT-BASED
MEAT ALTERNATIVES)



*NATIONAL RESTAURANT
ASSOCIATION*
2023 FABI AWARDS BEYOND STEAK®
FOOD AND BEVERAGE CATEGORY



BRAND KEY
**2023 TOP 50 MOST
INNOVATIVE BRANDS**
FOOD AND BEVERAGE CATEGORY



CASUAL DINING
**2023 INNOVATION CHALLENGE UK, GOLD
BEYOND STEAK®**



PEOPLE
**2023 FOOD AWARDS WINNER
BEYOND STEAK®**
FOR BEST PLANT-BASED BEEF



KÜCHE
**2023 BEST PRODUCT AWARD, GOLD
BEYOND STEAK®**
HIGHLY CONVENIENT CATEGORY



INTERNORGA
**2023 FUTURE AWARD
BEYOND MEAT® EUROPE**
FOOD AND BEVERAGE CATEGORY

STAKEHOLDER ENGAGEMENT

By reimagining how we deliver protein to the center of consumers' plates we aspire to positively impact our planet and key stakeholder groups, including our consumers, customers, investors, employees, and communities. We communicate with stakeholders on an ongoing basis through direct outreach, events, digital media, and more. We believe that understanding and acknowledging feedback from our stakeholders creates long-term value for Beyond Meat.

CONSUMERS

We closely monitor the sentiment of consumers – the people enjoying our products – on a variety of topics, including health, ingredients, packaging, and more, via our four global Consumer Care Channels (phone, email, webform, and social). In 2023, our service level achievement rate, which is the percentage of service tickets responded to within eight hours (high priority) or twelve hours (regular priority), was 94%.

CUSTOMERS

We seek to be strategic partners to our retail, quick service restaurant, and other foodservice customers by regularly communicating with them about our products and our mutual ESG priorities. We also complete supplier surveys for our retail and foodservice partners as requested, which further informs our approach.

INVESTORS

We connect with our investors throughout the year, including during our quarterly earnings calls. In 2023, we engaged on key topics with the governance and stewardship teams of some of our largest investors.

EMPLOYEES

Employees are invited to our weekly "Coffee Talk," a forum for employee engagement with leadership, and are periodically surveyed to gauge employee experience in the workplace.

COMMUNITIES

In 2023, we engaged with non-profit and community organizations largely focused on health, animal welfare, and the youth. We also support the plant-based community as members of the Plant Based Foods Association and the European Alliance for Plant-based Foods, and through our involvement with the Good Food Institute. Through these partnerships we aim to support our community, contribute to research, and promote learning and trial of plant-based meat.



ESG MATERIALITY ANALYSIS

As part of the development of our ESG program, in 2024 we conducted an ESG materiality analysis to determine which ESG issues are relevant to our business, our stakeholders, and society. Through this exercise, we engaged with key internal and external stakeholders by consolidating consumer and customer feedback, expectations from our investors, and insights from executive interviews to build consensus on the most critical ESG issues facing our business.

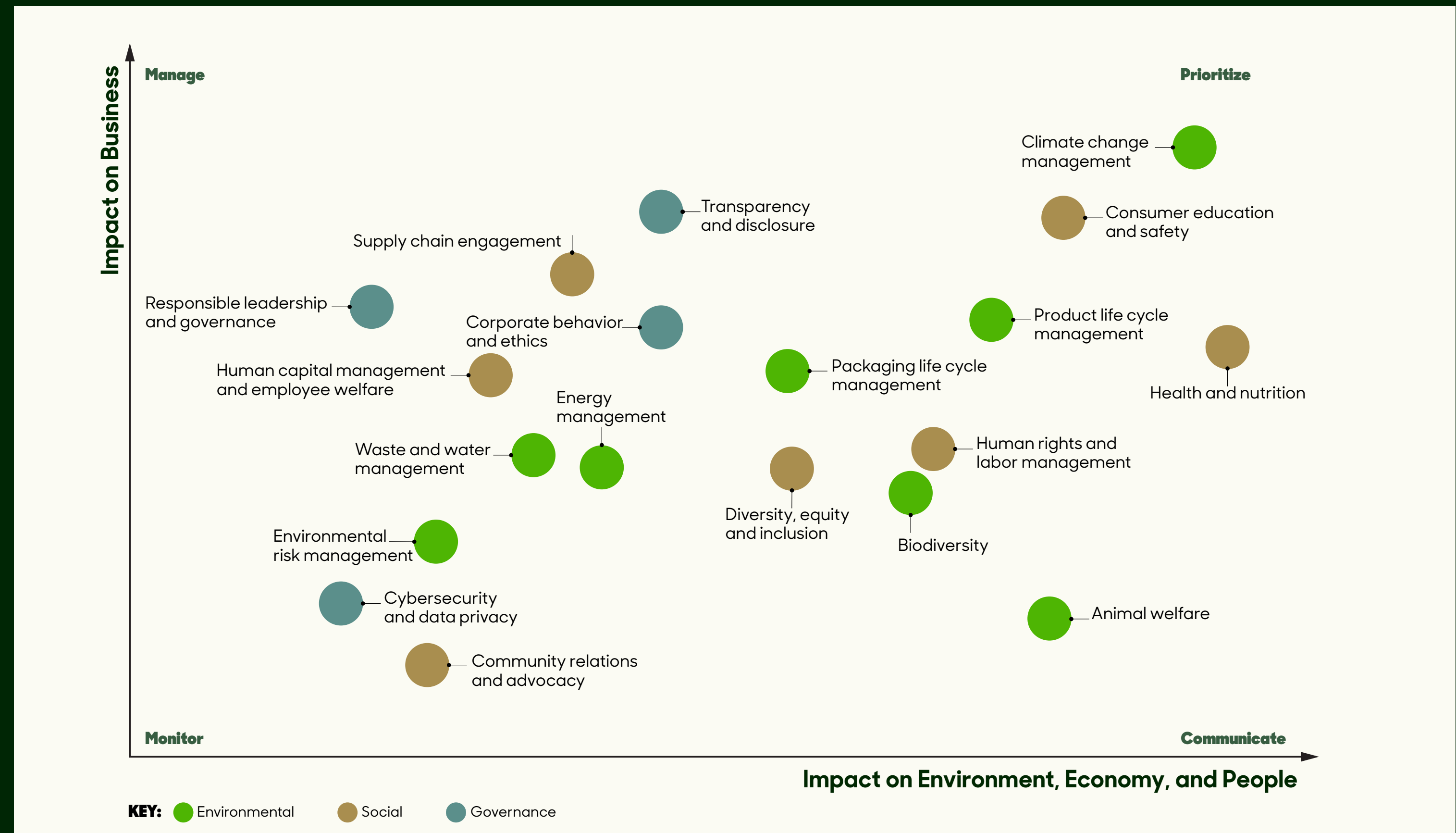
The ESG materiality analysis identified Beyond Meat's top three priority ESG topics as:

- Climate change management
- Consumer education and safety
- Health and nutrition

Key changes from our prior ESG materiality analysis, conducted in 2020, included the addition of three new topics: Biodiversity, Animal welfare, and Cybersecurity and data privacy. We also consolidated three topics: Waste with Water management (now "Waste and water management"), Stakeholders with Transparency and disclosure (now "Transparency and disclosure"), and Customer welfare with Product quality and health (now "Consumer education and safety").

A key change from our prior ESG materiality analysis is the addition of "Animal welfare" as a topic. Our definition of Animal welfare includes encouraging consumer adoption of a plant-based lifestyle to avoid inhumane treatment of animals. While we are a company that only sells plant-based products, we have added this as a stand-alone topic because the wellbeing of animals is core to who we are and how we can positively impact the world.

ESG MATERIALITY MATRIX



Our ESG materiality analysis was not designed to identify "material" issues for the purposes of financial reporting, or as defined by the securities laws of the U.S. While Climate change management, Consumer education and safety, and Health and nutrition were all identified as priority topics in our ESG materiality analysis, our discussion of these and other ESG matters herein or elsewhere (including,

without limitation, identification of climate-related risks) may include information that is not necessarily "material" for SEC reporting purposes, and is informed by various ESG standards and frameworks (including standards for the measurement of underlying data), and the interests of various stakeholders.

Much of this information is subject to assumptions, estimates, or third-party information that is still evolving and subject to change. For example, our disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control.

OUR PRODUCTS

We develop our high-quality, nutritious products with our consumers in mind. Our products are made from simple ingredients without GMOs, no added hormones or antibiotics, and 0 mg of cholesterol per serving. We build meat directly from plants, an innovation that enables consumers to experience the taste, texture, and other sensory attributes of animal-based meat while enjoying the nutritional and environmental benefits of eating plant-based meat.



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- 13 Health & Nutrition
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- 18 Product Lifecycle

FOOD SAFETY & QUALITY

The safety and quality of our products is a central priority to Beyond Meat. To ensure our products and facilities adhere to the highest food safety and quality standards, we follow industry-recognized best practices that are verified by third-party audits.

GLOBAL FOOD SAFETY INITIATIVE

The Global Food Safety Initiative (GFSI) is a globally recognized organization and is a Coalition of Action from The Consumer Goods Forum to oversee food safety standards for businesses and help provide access to safe food.

As of December 31, 2023, 100% of our finished goods manufacturing and contract-manufacturing facilities in the U.S. and Europe had obtained certification from a GFSI-recognized standard. In addition to enhancing our food safety program, our company policy also requires ingredient suppliers to comply and be certified by a GFSI-recognized standard.

HEALTH & NUTRITION

Enabling consumers to Eat What You Love® is one of our guiding principles. A 2023 study¹ shared by the World Health Organization suggests that ultra-processed animal-based products are associated with increased risk of multimorbidity (the cooccurrence of at least two chronic diseases). The 2023 study also found that other subgroups, such as plant-based alternatives, were not associated with this risk. Our products are designed to support consumers as they integrate more plant-based foods into their diet.

Market research² and consumer feedback³ show that health is a top driver for the purchase of plant-based proteins. With every new product launch and renovation, we have the opportunity to strengthen our products' nutritional value by focusing on key nutrient criteria including:

- As many grams of protein as comparable animal products
- Lower saturated fat than comparable animal products
- 0 mg cholesterol

We believe consumers should not have to sacrifice nutritional needs when switching the protein at the center of their plate to Beyond Meat.

In fact, in 2023 (based on FY23 U.S. retail channel sales):

- 100% of our U.S. retail channel products qualified as a "good source" or "excellent source" of protein under applicable FDA guidelines
- 82% of our U.S. retail channel products contained lower saturated fat than their animal protein equivalent
- 100% of our U.S. retail channel products had 0 mg of cholesterol per serving

We also strive to meet consumers' dietary requirements or preferences based on religion, culture, health, and values. We offer products that are vegan certified, Non-GMO Project Verified, Kosher- and/or Halal-certified, and have no added hormones or antibiotics.



In January 2024, we were proud to announce that Beyond Steak® was the first plant-based meat product to meet the nutritional guidelines of the American Diabetes Association's Better Choices for Life program. This program uses evidence-based guidelines to evaluate food products for diabetes management to help consumers make informed choices about the products they purchase.



¹ Study based on a cohort study including 266,666 participants from seven European countries: Cordova, Reynolds et al. "Consumption of ultra-processed foods and risk of multimorbidity of cancer and cardiometabolic diseases: a multinational cohort study." Lancet Reg Health Eur. 2023 Nov 14; 35:100771.

² "Stepping Up Taste in Plant Based." Kerry, 2022. explore.kerry.com/plant-based-taste.html. Accessed July 2024.

³ Guadarrama, H. et al. "Evolving appetites: an in-depth look at European attitudes toward plant-based eating." Smart Protein Project EU, ProVeg International, November 2023. Accessed July 2024.

RAISING THE BAR FOR PLANT POWER

We know that consumers continue to look for delicious and healthy plant-based protein options, and since we launched Beyond Meat we have been committed to creating plant-based products that are both tasty and nutritious. In 2024, we launched the fourth generation of our Beyond Burger and Beyond Beef in our U.S. retail channel, which raised the bar for plant-based meat products and center-of-the-plate protein overall. Compared to Beyond Burger 3.0, the benefits of our fourth generation of Beyond Burger and Beyond Beef include:

- ★ Meatier and juicier profile¹ – our new gold standard in taste
- ★ 80 mg of sodium removed per serving
- ★ Made with avocado oil, reducing the saturated fat by 60% to just two grams per serving (75% less saturated fat than 80/20 beef)
- ★ An excellent source of protein with 21 g per serving derived from yellow peas, brown rice, red lentils, and faba beans
- ★ Simplified ingredient list

The fourth generation of Beyond Burger and Beyond Beef were developed within an ecosystem of leading medical and nutrition experts, and they were designed to meet the standards of certain national health organizations. These new products have received *Good Housekeeping's* coveted Nutritionist Approved Emblem, which assesses food products based on specific nutritional criteria as well as taste, simplicity, and transparency, and are the first plant-based meat products to be Clean Label Project Certified.



CONTINUOUS INNOVATION FOR HEALTH

At Beyond Meat we are continuously adapting, refining, and improving our products in our quest to make plant-based meat that's indistinguishable in taste and texture from animal protein, and which positively impacts important global issues, including human health. In early 2024, we introduced a new recipe for beef- and pork-style retail products in Europe. With this new iteration, consumers can enjoy the same great taste with improved Nutri-Scores² as shown on packaging in the Netherlands and Germany.

As we innovate for health, we are dedicated to supporting and sharing scientific, evidence-based research on the health benefits of shifting from animal-based meat to plant-based meat.

Because there is no one better to partner with in pursuit of our goal than experts in the field of nutrition, in 2023 we launched the GoBeyond RD Hub for registered dietitians (RD) and nutrition experts, with the goal of supporting the RD community with an open channel for communication and an opportunity to share the latest updates and research insights on plant-based options.

In addition to launching this new platform, we seek opportunities to engage with RDs and nutritionists, and in 2023 we attended the Academy of Nutrition and Dietetics' annual Food & Nutrition Conference & Expo. Hundreds of RDs, nutritionists, healthcare professionals, and industry members had the opportunity to try Beyond Meat products and connect with our team.

¹ As reported by a third-party taste test with 93 participants sponsored by Beyond Meat in 2023.

² A nutrition label and rating system used by some countries in Europe.

SUPPORTING CANCER RESEARCH

As part of our multi-year agreement with the American Cancer Society (ACS) to advance research on plant-based meat and cancer prevention, our funding helps to support important research initiatives through CPS-3 (Cancer Prevention Study-3), including nutrition data collection through the ACS triennial survey. The triennial survey went out to active CPS-3 participants in the first quarter of 2024 (with results anticipated after 2025).

Plant-based protein data collection through CPS-3 and the triennial survey will help to enable future research in this area and deepen our understanding of the role plant-based meat and plant-based diets may have in cancer prevention.

Additionally, in 2023, our President and CEO Ethan Brown joined the Los Angeles chapter of CEOs Against Cancer®, a partnership between the ACS and more than 300 influential executives committed to their companies and communities, working together to ensure everyone has an opportunity to prevent, detect, treat, and survive cancer.



Case Study

HEALTH RESEARCH RELATED TO PLANT-BASED MEAT

A study on "Cardiometabolic Effects of Omnivorous vs Vegan Diets in Identical Twins"¹ was published in the *Journal of the American Medical Association* in November 2023. By focusing on identical twins, this study removed the confounding influences of age, sex, and genetic factors.

Over the course of eight weeks, 22 pairs of identical twins (44 total participants) were put on two diets: one twin on a healthy vegan diet and the other twin on a healthy omnivorous diet. During the first four weeks, a meal service delivered their meals, which included Beyond Meat products to the twins on the healthy vegan diet, and for the remaining four weeks they prepared their own meals.

In this study, the twins consuming a healthy vegan diet showed improved low-density lipoprotein cholesterol concentrations, fasting insulin levels, and weight loss compared with the twins consuming a healthy omnivorous diet. The findings from this study suggest that a healthy plant-based diet offers a significant protective cardiometabolic advantage compared with a healthy omnivorous diet.

This study was also featured in a Netflix documentary released in January 2024 entitled "You Are What You Eat: A Twin Experiment."²

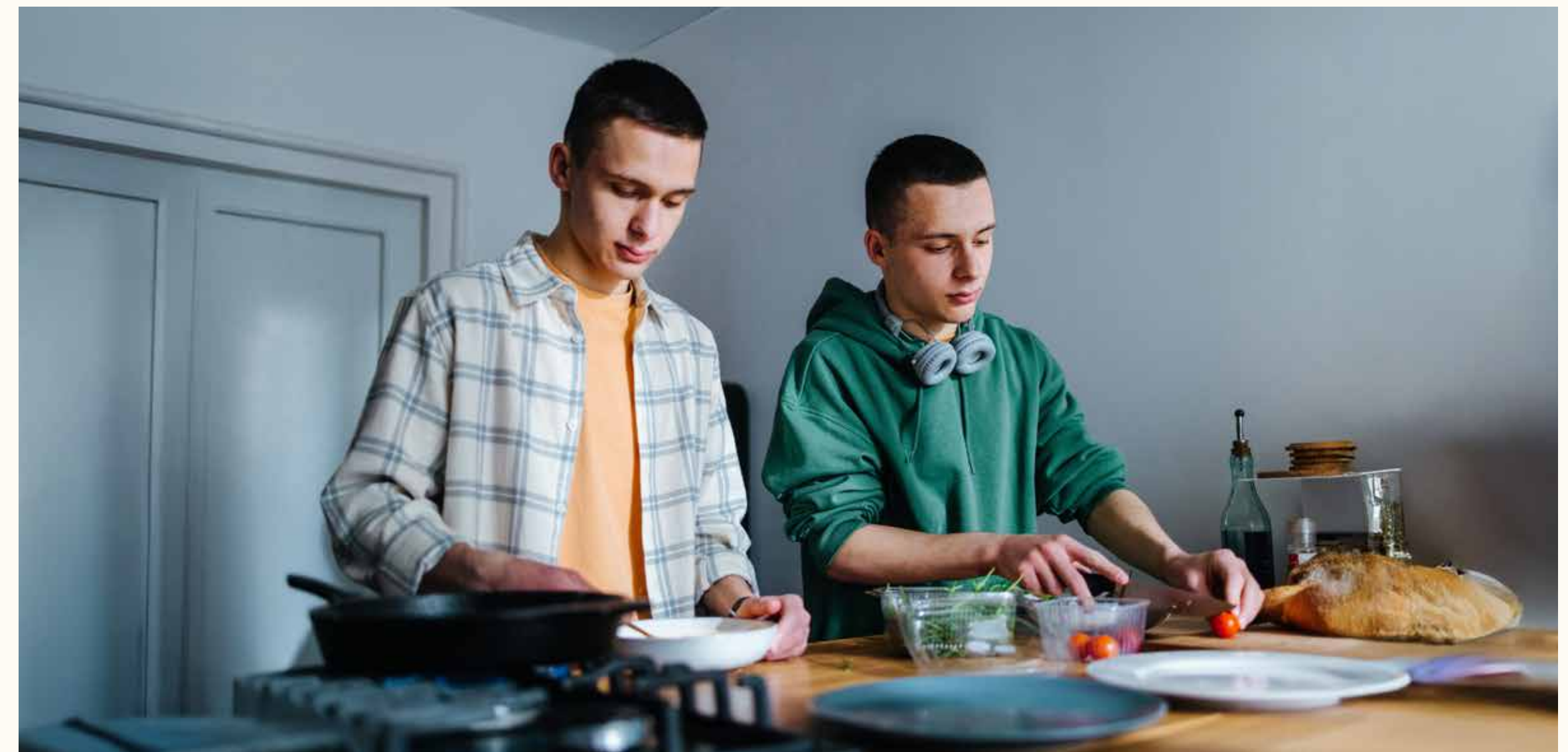


Photo does not depict actual study participants.

¹ Landry MJ, Ward CP, Cunanan KM, et al. "Cardiometabolic Effects of Omnivorous vs Vegan Diets in Identical Twins: A Randomized Clinical Trial." *JAMA Network Open*, Nov 2023. doi: 10.1001/jamanetworkopen.2023.44457.

² "You Are What You Eat: A Twin Experiment." Louie Psihoyos, Oceanic Preservation Society, 1 Jan 2024. Netflix, netflix.com/title/81133260.



INNOVATION

At Beyond Meat, our research and development (R&D) team is the driving force behind the development of our groundbreaking plant-based meat products. Operating from our corporate headquarters, lab, and innovation space (Campus Headquarters) in El Segundo, California, our in-house R&D team includes scientists, engineers, researchers, technicians, and chefs. In every project they undertake, our R&D team is deeply committed to pioneering the future of food, with a goal of producing plant-based meat alternatives indistinguishable from their animal-based counterparts in taste, texture, and nutrition.

Our R&D efforts have resulted in several industry-first innovations that have not only established new benchmarks in the plant-based meat sector but also significantly contributed to our brand's reputation as an industry leader. To ensure we maintain our competitive advantage, we implement rigorous measures to protect our intellectual property, which forms the cornerstone of our innovative edge.

RAPID AND RELENTLESS INNOVATION

The Beyond Meat Rapid and Relentless Innovation Program defines our systematic and strategic approach to product development. It is a comprehensive framework that integrates the various stages of the innovation lifecycle – ideation, prototype development, testing, refinement, and commercialization. Within this framework, each functional team is assigned specific responsibilities and held accountable for their contributions. This structured process ensures that there are clear deliverables at each stage, facilitating a seamless flow from conception to market launch.



INNOVATION IN ACTION

In early 2024, our Beyond Meat beef- and pork-style retail products in Europe were updated with a new recipe that includes improved Nutri-Scores.

This is an important addition, as 59% of Germans claim to have already reduced their meat consumption, according to a survey by the Smart Protein Project,¹ and 30% would like to eat more plant-based meat in the near future, according to a survey by Good Food Institute Europe,² an organization that champions science, policies, and investments in an effort to diversify protein sources in the region.

¹ "Evolving appetites: an in-depth look at European attitudes towards plant-based eating." November 2023. smartproteinproject.eu.

² "Attitudes towards plant-based options and cultivated meat in Austria and Germany." Results of a representative YouGov Survey, Good Food Institute Europe, March 2024. drive.google.com/file/d/1lWYkLbVcl387m9ipRvDdh5ETYjD2LrT/view Accessed 3 October 2024.

PACKAGING

When determining how to package our products, Beyond Meat prioritizes product safety and shelf life, while also striving for efficiency and waste reduction.

We employ a cross-functional team of experts from manufacturing, procurement, quality, and marketing to consider how improving the sustainability of our packaging might affect food safety requirements, marketing and labeling, and product protection.

Starting in 2023, we analyzed our packaging data collection process in the U.S. and reviewed our packaging in Europe to identify opportunities for improvement and to support enhanced packaging tracking and management required for sustainable packaging disclosure.

HELPING CONSUMERS RECYCLE

Since 2021, we have been a member of How2Recycle®, a labeling program to help consumers properly and responsibly dispose of packaging.

The packaging for 95% of U.S. retail channel products¹ sold in FY23 was assessed and approved to include How2Recycle® labeling.



¹ Packaging coverage percentage for How2Recycle has been calculated based on percentage of FY23 U.S. retail channel gross revenue.

PRODUCT LIFECYCLE

To validate the environmental benefits of our products compared to animal-based equivalents, we periodically carry out life cycle assessments (LCAs). Our LCAs measure the environmental footprint from cradle-to-distribution, and provide evidence of the positive impact we can make with a simple shift from animal-based meat to plant-based meat.

In 2023, we commissioned Positive Scenarios Consulting, LLC, a women-owned sustainability consulting firm with a mission to combat climate change, to estimate the environmental impact of Beyond Steak plant-based seared tips compared to its animal-based equivalent: pre-cooked beef-based steak tips. The LCA was conducted according to ISO 14040 and 14044 recommendations, and underwent a third-party critical review.

The results¹ estimated that, compared to pre-cooked beef-based steak tips, Beyond Steak:

- generates **84% less greenhouse gas emissions**
- requires **93% less water consumption**
- requires **88% less land use**
- requires **65% less non-renewable energy use**

The LCA also helped us identify which life cycle stage has the highest impact on each of the seven key categories studied, enabling us to further identify opportunities to manage our impacts.

We also for the first time added new impact attributes to better understand our potential impacts to nature and balanced ecosystems. In the LCA we examined "terrestrial acidification" as well as "marine eutrophication" and "freshwater eutrophication," reactions in nature that threaten the health of land, coastal, marine, and freshwater ecosystems. Terrestrial acidification is caused by acidified emissions from the atmosphere that are deposited into soil while marine eutrophication and freshwater eutrophication come from excess nutrient runoff from soil. In sum, we learned that Beyond Steak contributes significantly less to these types of ecosystem disruptions.

Based on the LCA, when compared to pre-cooked beef-based steak tips, Beyond Steak:

- creates **94% less terrestrial acidification**
- creates **95% less marine eutrophication**
- creates **77% less freshwater eutrophication**

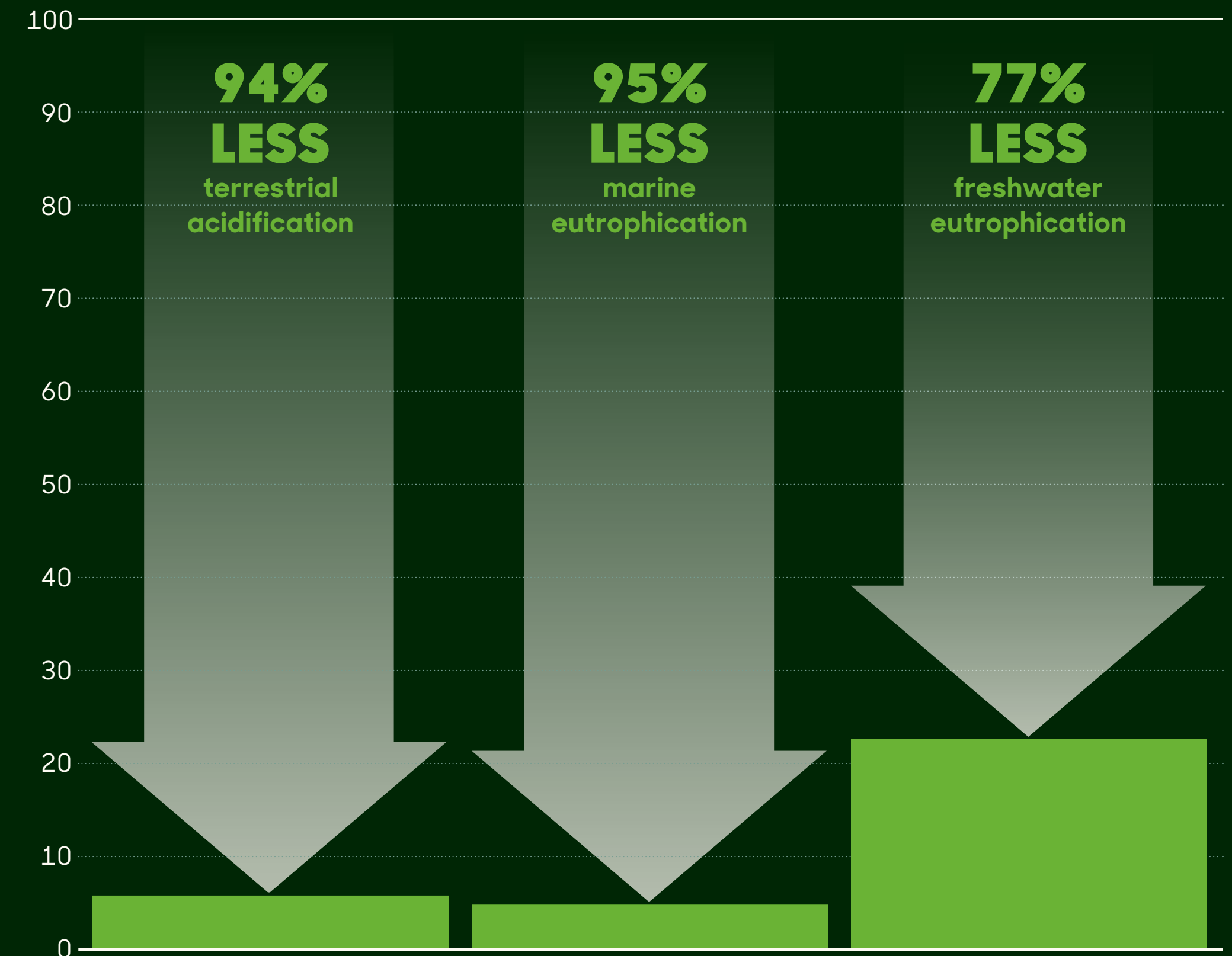
Beyond Steak contributes significantly less to certain types of ecosystem disruptions when compared to pre-cooked beef-based steak tips.



BEYOND STEAK IMPACTS

Life on land and in water relies on balanced ecosystems. Activities from agriculture, livestock, and fossil fuels can disrupt this balance by creating excess nutrients and inorganic soil deposits from processes called "acidification" and "eutrophication."

Compared to pre-cooked beef-based steak tips, Beyond Steak creates:¹



¹ Positive Scenarios Consulting, LLC. 2024. A Comparative Cradle-to-Distribution Study of Beyond Steak® Plant-Based Seared Tips and Beef-based Steak Tips. Ann Arbor, Michigan.

OPERATIONS

The issues of climate change and resource consumption are central to our corporate philosophy. Our products inherently offer an environmental benefit when compared to animal-based meat, but we're going further by beginning to measure and mitigate the impact of our operations.

IN THIS SECTION:

- 20 Climate Impact
- 21 Water Management
- 22 Waste Management



CLIMATE IMPACT

Our company was founded, in part, to address the environmental toll of animal agriculture on climate. Every time a consumer chooses to eat Beyond Meat instead of animal-based meat, they help avoid GHG emissions stemming from animal-based meat. Our products produce significantly less GHGs than animal-based meat. In fact, our 2023 LCA¹ shows that our retail Beyond Burger 3.0 generates approximately 90% less GHGs than a 1/4 lb. average U.S. beef patty.

In addition to the inherently lower carbon footprint of our products compared to animal-based equivalents, we completed an inventory of our Scope 1, 2, and 3 GHG emissions for 2023. Our Scope 1 and Scope 2 GHG inventory covers directly-operated corporate and manufacturing facilities² and were calculated according to the GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015). Our Scope 3 GHG inventory covers our supply chain, and was calculated according to the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Standard (April 2013). Additional details such as reporting boundaries, exclusions, methodology and sources, and emission factors are available in the [Beyond Meat 2023 GHG Inventory Supplement](#) section of this report. Our GHG inventory, which includes Scope 1, 2 and 3 Category 1 (Purchased Goods and Services), underwent limited assurance review by ERM CVS, and is available in the [Independent Limited Assurance Report to Beyond Meat, Inc.](#) section of this report.

In 2024, we also conducted a qualitative assessment of climate-related risks and opportunities in alignment with the TCFD (Task Force on Climate-related Financial Disclosures) framework, which is available in the [TCFD Index](#) of this report.

Where possible, we also opt for facilities that enhance the environmental performance of our operations. Our contract-manufacturing facility in the Netherlands was built to and certified by Building Research Establishment

Environmental Assessment Method (BREEAM) assessment ratings, and the completed portion of our Campus Headquarters was built in alignment with Leadership in Energy and Environmental Design (LEED) standards.

ENERGY MANAGEMENT

Effective energy management is important for our business as well as the environment.

In 2023, at our Campus Headquarters, we adjusted lighting and HVAC settings in an effort to conserve energy usage.

At our Enschede manufacturing facility in the Netherlands, we use a digitized reporting system that enables monthly evaluations of energy use, and have become more efficient per kilogram as production increased in 2023. Our energy provider at this facility has an energy portfolio mix containing 28% renewable energy, which was applied to our Scope 2 (market-based) GHG emissions.

Total Energy Use in FY23²

Total energy use	128,603 GJ
Energy from renewable sources	5%

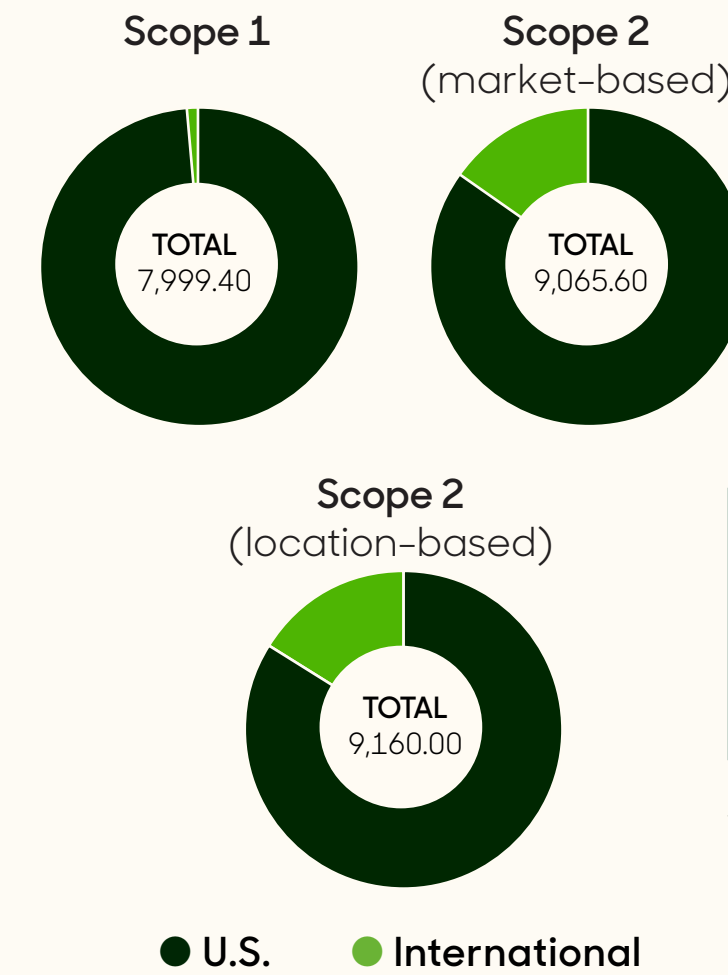


Our Campus Headquarters in El Segundo, California meets California's Title 24 energy efficiency standard.

¹ Heller, M., Salim, I., 2023, "Beyond Burger® 3.0 Life Cycle Assessment," Blonk Consultants, Gouda, NL.

² Includes directly-operated corporate offices and storage, manufacturing facilities, warehouses and food trucks within operational control in the U.S., Europe, and China.

GHG Emissions by Geography³



Total Scope 3 GHG Emissions:⁶ **176,654 mtCO₂e**
 Scope 3 Category 1 (Purchased Goods and Services) GHG emissions:[✓] **93,106 mtCO₂e**

✓ Denotes the values that were subject to limited assurance review by ERM CVS.

GHG Emissions by Gas⁷

	CO ₂ (MT)	CH ₄ (MT)	N ₂ O (MT)
Scope 1	2,698.98	0.06	0.01
Scope 2 (market-based)	9,110.00	0.70	0.10
Scope 2 (location-based)	9,015.70	0.70	0.10

³ The disaggregation as presented in this table and in these pie charts were not subject to limited assurance review by ERM CVS. Additional details are available in the [Beyond Meat 2023 GHG Inventory Supplement](#) and the [Independent Limited Assurance Report to Beyond Meat, Inc.](#) sections of this report.

⁴ Emissions from directly operated corporate offices and storage, manufacturing facilities, warehouses and food trucks within operational control in the U.S.

⁵ Emissions from directly operated corporate offices and storage, manufacturing facilities, warehouses and food trucks within operational control in Europe and China.

⁶ Covers supply chain GHG emissions from the U.S., Canada, and Europe. Additional details are available in the [Beyond Meat 2023 GHG Inventory Supplement](#) and the [Independent Limited Assurance Report to Beyond Meat, Inc.](#) sections of this report.

⁷ This table and gases as presented were not subject to limited assurance review by ERM CVS; however, these values were included in the GHG emissions total that underwent limited assurance review by ERM CVS. Additional details are available in the [Beyond Meat 2023 GHG Inventory Supplement](#) and the [Independent Limited Assurance Report to Beyond Meat, Inc.](#) sections of this report.

MONITORING IMPACTS IN OUR OPERATIONS

In addition to creating products that help to fight climate change and conserve natural resources, we strive to manufacture our products sustainably through process optimization, waste reduction, and reduction in water use.

In 2023, we held several kaizen events — team brainstorming sessions to identify and eliminate inefficiencies through problem-solving.

In Europe, key ingredient preparation begins at our facility in Enschede, Netherlands, and we have close partnerships with our contract-manufacturers in the Netherlands and Germany to support our finished good manufacturing and packaging. Our contract-manufacturing facility in the Netherlands is certified by BREEAM assessment ratings, one of the most comprehensive and widely recognized measures of a building’s environmental performance. The facility has a solar roof and boasts economical use of energy and raw materials while ensuring tight controls around waste management and transportation to reduce emissions.



WATER MANAGEMENT

Water is a key ingredient in our products and we take seriously our responsibility to manage and protect local water resources. As part of our adoption of lean manufacturing principles, we strive to reduce overall water consumption in our facilities and increase water use efficiency in manufacturing.

WASTEWATER TREATMENT

At our Campus Headquarters, we make use of an on-site clarifier for wastewater treatment. In 2023, at our DEPA facility, we conducted wastewater treatment plant upgrades which included the addition of pump stations and new equipment for testing.

WATER USE EFFICIENCY

At our COMO manufacturing facilities, one of our most involved and successful water-reduction strategies has been the implementation of dry cleaning procedures, which in FY23 contributed to an 18% reduction in gallons of water used per pound produced compared to FY22.¹ Dry cleaning uses shorter, more frequent cleanings, enables longer production runs, and reduces machine downtime while ensuring food safety.

Water Withdrawal in FY23²

MANUFACTURING FACILITY	GALLONS
Devault, Pennsylvania (DEPA)	16,858,600
Columbia, Missouri (COMO)	6,684,593
Enschede, Netherlands	962,907
CORPORATE FACILITY	
El Segundo, California ³	3,613,465
Total	28,119,565

¹ Water data for directly-operated manufacturing facilities and warehouses in COMO.

² Water data for directly-operated manufacturing facilities and warehouses in the U.S. and Europe, and Campus Headquarters, former corporate offices, and former lab and innovation space in El Segundo, California.

³ Water data includes Campus Headquarters, as well as former corporate offices, and former lab and innovation space in El Segundo, California.

WASTE MANAGEMENT

We are committed to reducing the amount of waste we send to landfill by exploring opportunities for source reduction and increasing recycling and composting. We have also developed a Hazardous Waste Policy that outlines the storing, labeling, and disposal of onsite hazardous waste at our Campus Headquarters.

As a food manufacturer, reducing food waste is also top of mind for us. At our COMO manufacturing facilities, we developed initiatives to track and reduce waste during

production, and in 2023 compared to 2022, saw a 4% decrease in waste to landfill per pound produced at the COMO manufacturing and warehouse facilities. At our Enschede manufacturing facility, we sent waste to be converted to biogas energy. At our Campus Headquarters, we have implemented off-site composting for our product development testing waste.

Non-Hazardous Waste Generated in FY23¹

MANUFACTURING FACILITY	RECYCLING (TONS)	WASTE TO ENERGY (TONS)	LANDFILL (TONS)	LANDFILL DIVERSION RATE
Devault, Pennsylvania (DEPA)	266.2	0	969.15	21.6%
Columbia, Missouri (COMO)	123	0	1,093	10.1%
Enschede, Netherlands	28.5	387.5	54.3	88.5%
Total	417.7	387.5	2,116.45	38.0%

¹ Non-hazardous waste data for directly-operated manufacturing facilities and warehouses in the U.S. and Europe.



SUPPLY CHAIN MANAGEMENT

We rely on our suppliers to provide the high-quality ingredients that go into our innovative products. We work closely with them and hold them to high standards to ensure we can keep delivering on our mission.

IN THIS SECTION:

- 24 Ingredients
- 26 Supplier Engagement





INGREDIENTS

We believe that everything that is needed to build meat from plants already exists in nature. Since innovation sits at the heart of our product development process, we source a wide range of ingredients for our rigorous internal research, testing, and experimentation. Through this process, our R&D team narrows down and selects the ingredients needed to make our final products and then assesses them to ensure they meet our standards.

Regardless of the source, our simple, plant-based ingredients contain no genetically modified organisms (GMOs), no added hormones or antibiotics, and 0 mg of cholesterol. We apply heating, cooling, pressure, and mixing to our ingredients such as proteins derived from peas and brown rice, cocoa butter, beet juice, and more to transform them into plant-based meat that tastes great and is better for people and the planet.

SOURCING INGREDIENTS

The plant-based protein in our products is primarily derived from legumes (such as yellow peas, red lentils, and faba beans) as well as brown rice. We believe the risks posed to these ingredients from changing climate patterns, disease, and pollution are mitigated by using legumes that are compatible with sustainable farming approaches, such as crop rotation, reduced water use, and reduced need for pesticides.

For another key ingredient category – fats and oils – we source plant-based ingredients, such as canola and coconut oils. In 2023, we did not use palm oil in any of our products.

In 2023, we began sourcing avocado oil. Avocado oil is a globally sourced ingredient; however, in 2023 we opted not to source avocado oil from Mexico while we improve our understanding of the environmental and social implications of sourcing from this important avocado-growing region. We also continue to look for ways to improve our approach to responsibly sourcing this ingredient.

PARTNERING WITH SUSTAINABLE SUPPLIERS

From working with farmers who grow non-GMO nitrogen-fixing crops to creating products that have no added antibiotics and hormones, there is goodness at every stage of the creation of our products.



Meet Steven

A fifth-generation farmer, husband, and father from Munich, North Dakota, Steven tried something new when he decided to grow faba beans for products like our Beyond Steak.



MEAT MADE FROM PLANTS: KEY INGREDIENTS

PROTEINS

Yellow peas, red lentils, faba beans, and brown rice team up to give you products that are a good source of protein.

FATS

That plant-based sizzle is all thanks to our fats, including avocado oil,¹ cocoa butter, coconut oil, and expeller-pressed canola oil.

FLAVORS AND COLORS

We use ingredients like apple extract, beet, and lemon juice in our plant-based burgers, beef and sausage to give them that meat-like color and taste you know and love.

CARBOHYDRATES

Potato starch, pea starch, rice starch, oat bran, and methylcellulose (a plant fiber derivative) give you that delicious bite – literally. They're responsible for texture.



¹ Beyond Meat products containing avocado oil became available in our U.S. retail channel starting in 2024.

SUPPLIER ENGAGEMENT

As our product portfolio expands, our global supply chain and procurement teams seek new ways to build strong supplier relationships. We view suppliers as strategic partners and vital contributors to our collective success.

We also work closely with suppliers to comply with regulatory standards and anticipate potential supply chain disruptions. We require our ingredient suppliers for products manufactured in the U.S. and Canada to be certified with a GFSI-recognized standard,¹ and in 2024 we launched a new digital platform to manage compliance and onboarding for these suppliers. This new system has also enabled digital tracking of supplier information related to environmental and social responsibility.

HUMAN RIGHTS

We are committed to the wellbeing of workers in our supply chain and recognize that global food supply chains can be opaque. Our suppliers are required to adhere to our Supplier Code of Conduct, which outlines our expectations related to food safety, worker health and safety, human rights, anti-corruption, and more. We also have an Enterprise Human Rights Policy based on international human rights frameworks, like the United Nations' International Bill of Human Rights and the International Labour Association's Fundamental Principles and Rights at Work. The policy includes specific expectations related to working conditions and diversity. These policies can be found on the Investors section of the company's website at beyondmeat.com.



¹ Based on company policy that requires all ingredient suppliers to obtain GFSI-recognized certification as verified by random sampling of the company's U.S. and Canada 2023 supplier list.

OUR PEOPLE

Our people are our greatest strength – they reinforce our belief that Beyond Meat can help make the world a better place. We strive to create an environment that enables them to do the mission-driven work they love and for our positive impact to radiate into our communities.

IN THIS SECTION:

- 28 Culture & Benefits
- 29 Health & Safety
- 29 Diversity, Equity & Inclusion
- 30 Community Impact



CULTURE & BENEFITS

Beyond Meat has a clear value proposition for people and the planet – with innovation at its core. It's no surprise, therefore, that we attract a passionate team of problem-solvers and individuals dedicated to making the world a better place. Our culture is grounded in cross-functional collaboration so we can continue to develop products that can both surprise and delight consumers and deliver tangible benefits to society.

EMPLOYEE ENGAGEMENT

We periodically survey our employees to gauge their satisfaction with their role, leadership, and Beyond Meat as a company. Using this feedback, we launch new programs and initiatives to support our teams and advance hiring and retention goals.

In the U.S., we have a Community Appreciation, Recognition, and Engagement (CARE) Crew that hosts company events that provide opportunities for employees to connect and celebrate holidays, company milestones, and our community. We host weekly Coffee Talks, where our Executive Leadership team, led by President and CEO Ethan Brown, have a casual 30-minute in-person and virtual meeting to share important company updates and to recognize our employees. This meeting gives our teams a chance to hear about the exciting developments in other departments, track progress toward company-wide goals, and recognize employee achievements as we work toward our mission of building a better food system.

Our employees in Europe are also engaged through company-wide activities throughout the year, with bi-weekly team meetings and quarterly town halls.

RECRUITMENT

We strive to be an employer of choice and to attract the best talent from a diverse pool of candidates. To counteract bias during hiring, multiple stakeholders evaluate candidates based on skill and competencies as well as value alignment. We seek candidates who will add value to our company, support and drive innovation, and help

us successfully deliver Beyond Meat to our customers and consumers. Our goal is to build a team that resembles the real world and is more aligned with an increasingly diverse and global consumer base.

LEARNING AND DEVELOPMENT

As a company that encourages curiosity and innovation, in FY23 we offered learning opportunities through a custom learning path developed with LinkedIn Learning, with courses on topics most relevant to the Beyond Meat community, from DEI to effectively managing people and teams. We also offered a series of classes focused on individual financial planning made available to us by Fidelity, our 401(k) provider.

BENEFITS

An attractive workplace includes a benefits package that gives employees peace of mind. We offer a variety of comprehensive medical benefits to our regular full-time employees. In addition to medical benefits, we offer our regular full-time employees dental and vision coverage, health savings and flexible spending accounts, paid time off, paid company holidays, paid parental leave, bereavement leave, pet bereavement leave, employee assistance programs, a 401(k) retirement savings plan with company matching contributions, voluntary short-term and long-term disability insurance, and life insurance.



Our regular full-time employees in Europe receive paid leave aligned with local custom, as well as a pension plan, an allowance for commuting, and a "bike plan" contribution for their bicycles. In 2023, we also offered employees in the Netherlands an option for individualized medical check-ups through the Vitality program.

EMERGENCY PREPAREDNESS

Our directly-operated manufacturing facilities in the U.S. and Europe each have an Emergency Action Plan (EAP) tailored to its location with topics to address the welfare of our people, the safety of our facilities, and our ability to maintain business continuity during a wide range of potential environmental and social emergencies.

2023 EMPLOYEE EVENTS

Throughout the year, we host events and offer activities for Beyond Meat employees to socialize, celebrate, learn, and give back. In 2023, this included the following:

- Heart Health Week
- Beyond Health and Lifestyle Fair
- National Burger Day Celebration
- Holiday Party and Green Elephant Gift Exchange
- Screening of *The Smell of Money* film, including a Q&A with the director
- ESG Update and Product Lifecycle Assessment (LCA) Seminar
- Weekly Coffee Talks
- Volunteer Events (see more in the [Community Impact](#) section)



Our DEPA manufacturing facility celebrated National Food Safety Day in June 2023, which included a cookout with Beyond Burgers for our employees.

HEALTH & SAFETY

The health and safety of our employees is our priority. To educate employees on workplace safety, Beyond Meat utilizes a series of training courses at our directly-operated manufacturing facilities in the U.S. and Europe to keep our employees safe, engaged, and supported to succeed in their roles. We also require employees in our directly-operated manufacturing facilities in the U.S. to complete training on Good Manufacturing Practices annually.

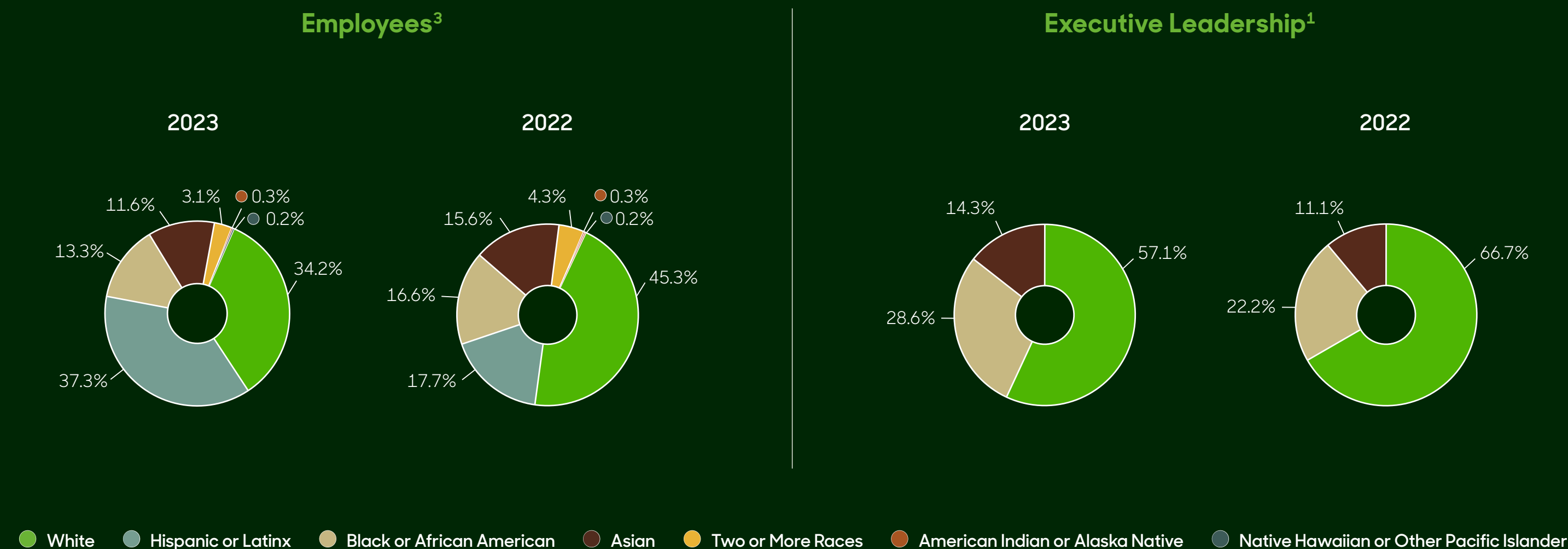
DIVERSITY, EQUITY & INCLUSION

We believe our workforce should be as diverse as the customers and communities we serve. At Beyond Meat, we aspire to create an equitable and inclusive work environment by celebrating the merit born from unique backgrounds, life experience, cultural heritage, and diversity of thought. For example, throughout the year we recognize and celebrate the diversity of our employees and in 2023, this included a Women's History Month panel discussion and a Hispanic Heritage Month panel discussion and celebration. We believe this spurs a greater understanding of diverse perspectives and helps to support the cultivation of an inclusive culture and the formation of diverse teams.

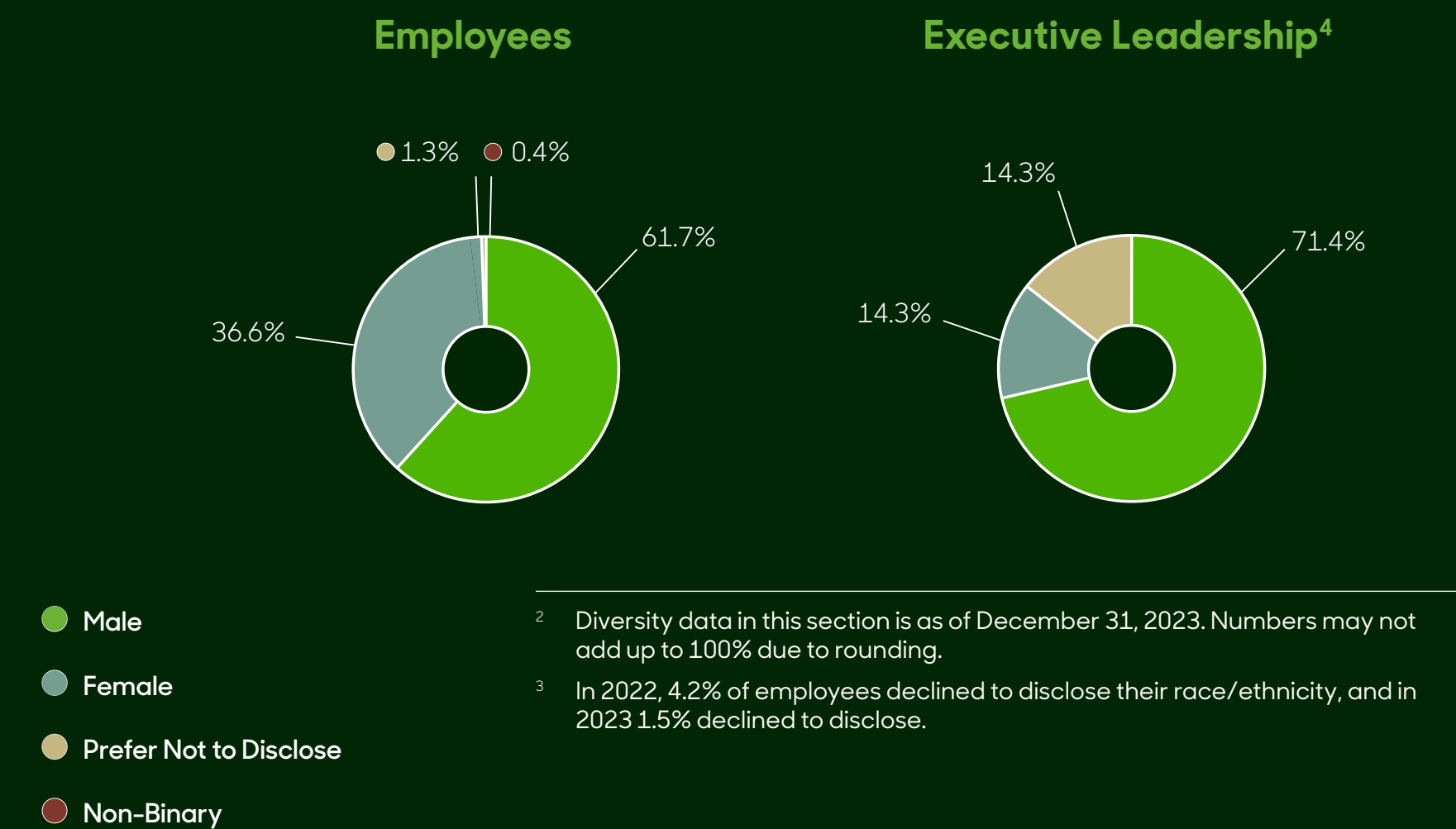
As of December 31, 2023, more than half of Beyond Meat employees in the U.S. identified as being from an ethnic or racially diverse minority group, making our employee population similar in racial/ethnic diversity to the U.S. more broadly. In 2023, we saw an increase in Hispanic or Latinx self-declarations at both our Campus Headquarters, as well as at our DEPA manufacturing facility. As of December 31, 2023, our executive leadership team identified as 57.1% white and 42.9% Black, African American, or Asian.¹

¹ Executive Leadership includes officers of the company as defined under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended.

Employee Representation by Race/Ethnicity (U.S. only)²



2023 Employee Representation by Gender (Global)²



² Diversity data in this section is as of December 31, 2023. Numbers may not add up to 100% due to rounding.
³ In 2022, 4.2% of employees declined to disclose their race/ethnicity, and in 2023 1.5% declined to disclose.

COMMUNITY IMPACT

We are dedicated to using our position as a leader in the plant-based movement to support community organizations and contribute to their positive social impact. We engage through volunteer opportunities as well as monetary and in-kind donations.

AMERICAN HEART ASSOCIATION

The Greater Los Angeles Heart & Stroke Walk is the American Heart Association's premier event for raising funds to save lives from heart disease and stroke. In 2023, employees from across the company joined Team Beyond Meat to participate in this annual event and together raised over \$64,000 for the American Heart Association.

THE DREW LEAGUE

Founded in 1973, The Drew League is a basketball league based in Los Angeles, California that brings together local kids, streetball legends, and professional stars to compete every year – and support at-risk youth in the community through the Drew League Foundation. Beyond Meat has been a proud supporter of The Drew League since 2019, donating meals each season to the non-profit's basketball summer tournament.

EMPLOYEE VOLUNTEERISM

We encourage employees to support organizations in our local community. Our employees are passionate about giving back, which they do through events organized by our CARE Crew.

In July 2023, among other volunteer activities, we hosted an event with Afterschool All-Stars, Los Angeles, whose mission is to educate, enlighten, and inspire youth to succeed in school and in life, and serves 20,000 students with the greatest needs and fewest resources in the Los Angeles, California area. A group of students joined the Beyond Meat team, including President and CEO Ethan Brown, to learn about the organization, the plant-based food industry, and potential career paths that they could pursue in the future.



BEYOND SERVICE DAY

On June 14, 2023, we hosted Beyond Service Day, inviting employees to participate in volunteer events and contribute to donation drives for local non-profit organizations. Activities included the following:

- **The Gentle Barn:** Beyond Meat donated funds to build a fence for The Gentle Barn's California animal sanctuary, then local employees spent the day helping to paint the new fence.
- **Central Missouri Humane Society:** A group of employees from our COMO manufacturing facilities partnered with the Central Missouri Humane Society to help clear debris on their property.
- **People's Pantry:** In support of the People's Pantry in Malvern, Pennsylvania, our DEPA manufacturing facility employees conducted a donation drive to provide food and various goods for local families in need.

National Pet Day

In honor of National Pet Day on April 11th, we hosted donation drives for the Society for the Prevention of Cruelty to Animals Los Angeles and the Central Missouri Humane Society. With our focus on helping animals live better lives, employees contributed toys, supplies, and food for local animals.



RESPONSIBLE LEADERSHIP & GOVERNANCE

We strive to operate in an honest, socially responsible, and environmentally sustainable manner. We hold our board, executive leadership, employees, and suppliers to a high standard of ethical conduct and continue to strengthen our ESG governance practices.

IN THIS SECTION:

- 32 ESG Oversight
- 33 Business Ethics



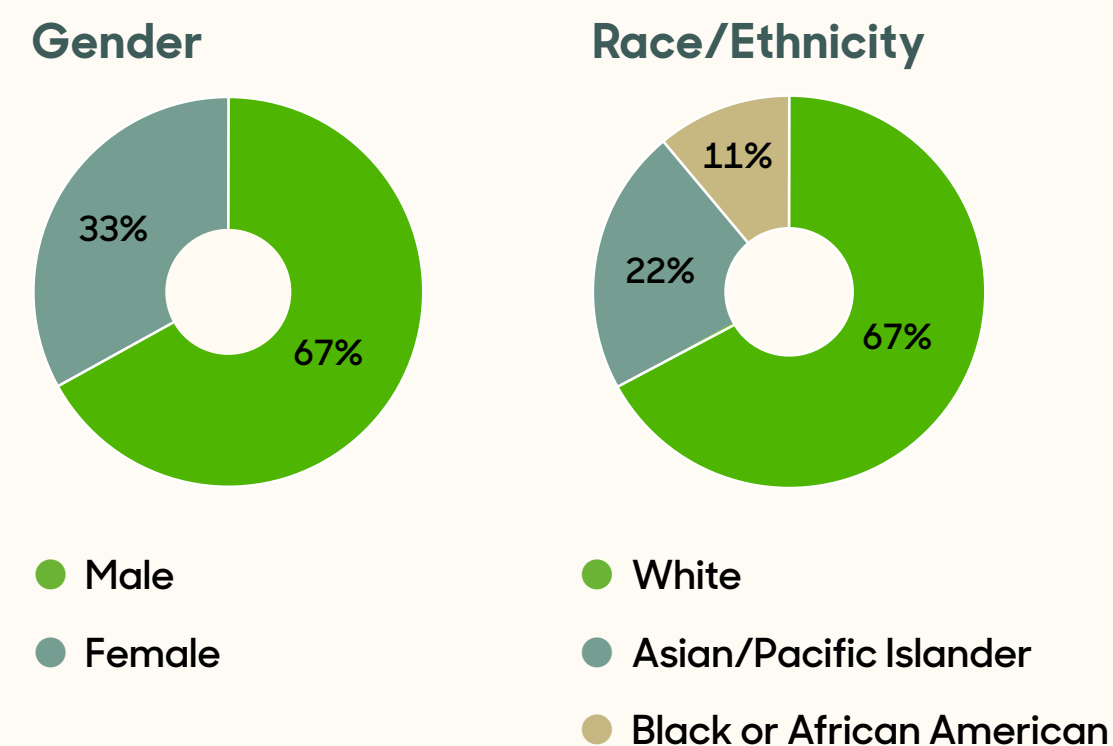
ESG OVERSIGHT

Having a robust governance structure that prioritizes environmental, social, and governance (ESG) topics empowers us to put into action our mission to shift the world from animal- to plant-based meat. As we build out a comprehensive ESG strategy, our decision-making is rooted in effective internal oversight of ESG programs by our board and senior leadership. We believe having strong governance in place will enable us to meet our ESG and business objectives.

BOARD OF DIRECTORS

Our nine-member board of directors provides oversight through four board committees: audit, human capital management and compensation, nominating and corporate governance, and risk. The nominating and corporate governance committee oversees and reviews the company's ESG practices, policies, programs, and public disclosure, oversees the company's engagement with proxy advisory firms and other stakeholders on ESG matters and reviews stockholder proposals submitted to the company that are within the purview of this committee, and provides guidance to the ESG Executive Steering Committee.

2023 Board Diversity (As of May 24, 2023)



BOARD DIVERSITY

Our corporate governance guidelines recommend that board members be selected on the basis of a number of factors, including diversity with respect to gender, race, ethnicity, differences in professional background, experience at policy-making levels in business, finance, and other areas, education, skill, and other individual qualities and attributes in light of the specific needs of the board of directors at that time.

ESG EXECUTIVE STEERING COMMITTEE

Our ESG Executive Steering Committee, comprising a team of cross-functional senior leaders, sets the strategic direction for our ESG program, oversees compliance with ESG-related legal and regulatory requirements, and more. The committee is led by our Chief Executive Officer, who is also a member of the board of directors. The committee meets regularly and reports to the nominating and corporate governance committee of the board of directors with quarterly progress updates.

ESG POLICIES

In 2022, we completed and published policies that address our priority ESG issues. These policies outline our commitments to reducing our contribution to climate change, mitigating ESG risks, enhancing environmental stewardship and ensuring human rights adherence within our operations and supply chain, and our ESG expectations for suppliers.

The following policies can be found on the Investors section of the company's website at beyondmeat.com:

- Climate Change Policy
- Environmental Policy
- Enterprise Human Rights Policy
- Supplier Code of Conduct

Beyond Meat ESG Governance Structure



Beyond Meat board of directors as of May 23, 2024 (from left to right): Chelsea A. Grayson, Nandita Bakhshi, Seth Goldman, Kathy N. Waller, Colleen Jay, Joshua M. Murray, Raymond J. Lane, Ethan Brown, C. James Koch

BUSINESS ETHICS

CODE OF BUSINESS CONDUCT AND ETHICS

We are committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules, and regulations. As part of this commitment, we have adopted a Code of Business Conduct and Ethics with guidelines related to a wide range of ethical behaviors, including insider trading, conflicts of interest, gifts, political contributions, anti-harassment, and more.

If an employee is aware of a suspected or actual violation of our Code of Business Conduct and Ethics, applicable laws or regulations, or our Anti-Corruption Policy by others, it is the employee's responsibility to report it immediately. Employees who wish to submit a concern or complaint regarding a possible violation can use any of the following mechanisms:

- our ethics hotline, which can be accessed 24 hours a day, seven days a week by telephone. The third-party ethics hotline provider will route all reports received directly to the chair of the audit committee, the company's Chief Legal Officer, or the company's Chief Financial Officer
- the company's confidential, anonymous web submission system
- the audit committee of the board of directors (or its designee) or the audit chair
- any of the officers of the company, including the Chief Executive Officer, Chief Legal Officer, or Chief Financial Officer

As permitted by law, reporting can be anonymous. As stated in our Code of Business Conduct and Ethics, employees should raise questions or report potential violations without any fear of retaliation in any form; it is our policy not to retaliate in such circumstances and we will take prompt disciplinary action, up to and including termination of employment or service provider relationship for cause, against any employee who retaliates against the reporting employee.

ANTI-CORRUPTION

We have also adopted an Anti-Corruption Policy, prohibiting employees from directly or indirectly paying or receiving bribes or otherwise engaging in corrupt activity.

As part of onboarding, employees are required to review and comply with our Anti-Corruption Policy as well as other ethics-related policies.

CYBERSECURITY AND DATA PRIVACY

We have developed and implemented a cybersecurity risk management program led by our Vice President, IT, that is designed to protect the confidentiality, integrity, and availability of Beyond Meat's data and systems. Our cybersecurity risk management program includes a cybersecurity incident response plan and is based

on the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF 2.0). This does not imply that we meet any particular technical standards, specifications, or requirements, only that we use the NIST CSF 2.0 as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business. Our cybersecurity risk management program is integrated into our overall enterprise risk management program.

In February 2024, our board of directors delegated oversight of cybersecurity risks and incidents and any other risks and incidents relevant to our computerized information system controls and security to the risk committee. Prior to February 2024, the board of directors had delegated this oversight to the audit committee. The risk committee oversees management's implementation of our cybersecurity risk management program. The risk committee receives annual reports from management on our cybersecurity risks. In addition, management updates the risk committee, as necessary, regarding any material cybersecurity incidents as well as any incidents with lesser impact potential. The risk committee reports to the full board of directors regarding its activities.

Data privacy is important to us. Our Privacy Policy details how personal information is collected, used, and disclosed by us on our website, our digital properties, and any other website that links to the Privacy Policy.

ABOUT THIS REPORT

IN THIS SECTION:

- 35 Forward-Looking Statements
- 35 Trademarks
- 36 SASB Index
- 38 TCFD Index
- 41 Beyond Meat 2023 GHG Inventory Supplement
- 42 Independent Limited Assurance Report to Beyond Meat, Inc.



This report has been prepared with a focus on our priority ESG topics and includes disclosures from the Sustainability Accounting Standards Board (SASB) 2018 standard for Processed Foods and Dairy, Meat and Poultry (with index beginning on page 36), as well as from the Recommendations of The Task Force for Climate-related Financial Disclosure (TCFD) 2017, the 2017 to 2021 TCFD Implementation Guidance (Annex) Summary of Changes 2021, and TCFD's Guidance on Scenario Analysis for Non-financial Companies (with index beginning on page 38).

The scope of this ESG Report covers Beyond Meat operations in the U.S. during our fiscal year, January 1, 2023 to December 31, 2023 or as of December 31, 2023, unless otherwise noted. In some cases, where indicated, this report also includes information on our business in Canada, Europe, and China.

This report is not comprehensive and does not include details of our financial performance. Details on our financial performance can be found in our public filings with the U.S. Securities and Exchange Commission ("SEC") and on the Investors section of the company's website at beyondmeat.com. This report includes non-financial metrics that are subject to measurement uncertainties resulting from limitations inherent in the nature and the methodologies used for determining such data. The selection of different but acceptable measurement techniques, including estimation, can result in materially different measurements and the precision of different measurement and estimation techniques may also vary. We reserve the right to update our measurement and estimation techniques and methodologies in the future. Furthermore, data, statistics, and metrics included in this report are non-audited estimates, not prepared in accordance with generally accepted accounting principles, continue to evolve, and may be based on assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. This report may contain links to internet sites or references to third parties. Information contained on, or that can be accessed through, such websites or hyperlinks is not intended to be incorporated by reference into this report and we cannot provide any assurances as to their accuracy.

FORWARD-LOOKING STATEMENTS

Certain statements in this report constitute "forward-looking statements." Forward-looking statements in this report are made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and other federal securities laws. These statements are based on management's current opinions, expectations, beliefs, plans, objectives, assumptions, or projections regarding future events or results, including, but not limited to, our ESG commitments, strategies, plans, developments, targets, goals, expectations, and initiatives; our business plans and strategy; our products; our opportunities for growth; and our stakeholder engagement efforts. These forward-looking statements are only predictions, not historical fact, and involve certain risks and uncertainties as well as assumptions. Actual results, levels of activity, performance, achievements, and events could differ materially from those stated, anticipated, or implied by such forward-looking statements. While Beyond Meat believes that its assumptions are reasonable, it is very difficult to predict the impact of known factors, and of course, it is impossible

to anticipate all factors that could affect actual results. There are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements made herein, including, most prominently, the risks discussed under the heading "Risk Factors" in Beyond Meat's Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on March 1, 2024, and Beyond Meat's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, filed with the SEC on November 7, 2024, as well as other factors described from time to time in Beyond Meat's filings with the SEC. Such forward-looking statements are made only as of the date this report is first published, unless otherwise indicated. Beyond Meat undertakes no obligation to publicly update or revise any forward-looking statement because of new information, future events, or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

TRADEMARKS

"Beyond Meat," "Beyond Burger," "Beyond Sausage," "Beyond Breakfast Sausage," "Beyond Meatballs," "Beyond Chicken," "Beyond Popcorn Chicken," "Beyond Schnitzel," "Beyond Steak," "Beyond Mince," the Caped Steer Logo, "Eat What You Love," "Beyond Stack Burger," "Cookout Classic," and "Serve Love" are registered or pending trademarks of Beyond Meat, Inc. in the U.S. and, in some cases, in certain other countries.

All other brand names or trademarks appearing in this report are the property of their respective holders. Solely for convenience, the trademarks and trade names contained in this report may be referred to without the ® and ™ symbols, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their rights thereto.

SASB INDEX

SASB TOPIC/CODE	ACCOUNTING METRIC	2023 DISCLOSURE
Energy Management		
FB-PF-130a.1	Total energy consumed	128,603 gigajoules of energy were consumed by Beyond Meat directly-operated corporate offices and storage, manufacturing facilities, and warehouses in the U.S., Europe, and China in FY23, with 60% calculated as coming from the grid and 5% from renewable energy.
	% total grid electricity	60%
Water Management		
FB-PF-140a.3	Description of water practices	To learn more about our water management approach, see the Water Management section of this report.
	Total water withdrawn	106,444 m ³ (Includes directly-operated manufacturing facilities and warehouses in the U.S. and Europe, and Campus Headquarters, former corporate offices, and former lab and innovation space, in El Segundo California.)
	Total water consumed, percentage in regions with high or extremely high baseline water stress	According to the World Resources Institute (WRI) Aqueduct Water Risk Atlas, we found that none of our directly-operated manufacturing facilities and warehouses, or our contract-manufacturing facilities, in the U.S., Canada, and Europe were located in areas with high or extremely high baseline water stress (as of December 31, 2023). Our Campus Headquarters, former corporate offices, and former lab and innovation space in El Segundo, California are in an area of high water stress and in FY23, represented 12.9% of our water withdrawal. We do not currently collect water consumption data.
Food Safety		
FB-PF-250a.1	Percentage of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	As of December 31, 2023, 100% of our finished goods manufacturing and contract-manufacturing facilities in the U.S. and Europe had obtained certification from a GFSI-recognized standard. In addition to enhancing our food safety program, our company policy also requires ingredient suppliers to comply and be certified by a GFSI-recognized standard.

SASB INDEX

SASB TOPIC/CODE	ACCOUNTING METRIC	2023 DISCLOSURE
Health and Nutrition		
FB-PF-260a.2	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	See the Health & Nutrition section of this report for more information.
Packaging Lifecycle Management		
FB-PF-410a.2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	We continue to make strides in improving the sustainability of our packaging. See the Packaging section of this report for more information.
Ingredient Sourcing		
FB-PF-440a.2	List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	See the Ingredients section of this report for more information.
Antibiotic Use in Animal Production		
FB-MP-260a.1	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	Not applicable. Beyond Meat products are not animal products and contain no added hormones or antibiotics.

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

a) Describe the Board's oversight of climate-related risks and opportunities.

Beyond Meat's board of directors considers climate-related risks and opportunities as part of its general oversight responsibilities related to Environmental, Social, and Governance (ESG) matters, which are under the purview of our nominating and corporate governance committee (NCG Committee). Our NCG Committee has oversight responsibility of our ESG program, with strategic direction set by the ESG Executive Steering Committee (ESG Committee). The ESG Committee meets regularly and reports to the NCG Committee, which oversees our ESG practices, policies, programs, and public disclosures. See the [ESG Oversight](#) section of this report for more information.

b) Describe management's role in assessing and managing climate-related risks and opportunities.

In 2024, the ESG Committee conducted an assessment specifically for climate-related financial risk and opportunity that was presented to the NCG Committee.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.

In the medium- and long-term (2030 and 2050, respectively), Beyond Meat has identified the following climate-related risks and opportunities:

PHYSICAL RISKS

Water stress in certain global regions as a result of changing climates could interfere with the availability of our key ingredients and/or result in cost volatility for raw materials more broadly.

Changes in temperature, ecosystems, and land use whether due to physical temperature changes, pests or invasive species, competing land uses, or soil salinity could impact key ingredients in certain production regions and could interfere with the availability and/or costs of key ingredients.

TRANSITION RISKS

Divergent regional regulatory requirements for products and packaging create management burden and costs to Beyond Meat. Increasingly divergent labeling and packaging requirements could exacerbate the problem. Although harmonization is desired for product labeling, there is a risk that regional differences in regulatory requirements could affect Beyond Meat's ability to maintain current branding and consumer messaging.

TRANSITION OPPORTUNITIES

Government incentives or investment in plant-based products, depending on funding type, could help to reduce supply chain or operational costs, increase or expand our manufacturing, and/or reduce consumer costs.

Increased education and public awareness of the link between diet and climate has the potential to positively influence consumers to buy more plant-based products.

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Beyond Meat assessed potential climate-related financial risks and opportunities across three different scenarios: 1) a "best-case" scenario; 2) a "likely" scenario; and 3) a "worst case" scenario with global warming limited to an estimated 1.6, 2.0, and 2.4 degrees Celsius, respectively.

Based on this assessment, we found the likelihood for climate-related opportunities to be "high" or "very high" in the medium- and long-term (2030 and 2050, respectively) for our business for scenarios at or below the 2.0 degree Celsius scenario. For the scenarios at or below 2.0 degrees Celsius, we found the likelihood for climate-related risks to be "low" or "medium" in the medium- and long-term with the following exceptions under the 2.0 degree Celsius scenario: Our assessment found the likelihood of risk related to divergent regional regulatory requirements for products and packaging in the medium term could be "very high" before harmonization occurs, and the likelihood of risk related to changing climate and temperature affecting key ingredient availability could be "high" in the long-term. Our approach to managing climate-related risks and opportunities identified through our assessment is listed below.

PHYSICAL RISKS

Water stress; Changes in temperature, ecosystems, and land use: Continue to monitor the diversification of our supply chain; evaluate the environmental impacts and climate resiliency of key ingredients. See the [Ingredients](#) and [SASB Index](#) sections of this report for more information.

TRANSITION RISKS

Divergent regional regulatory requirements for products and packaging: Continue to monitor and prepare for emerging packaging regulations. See the [Packaging](#) section of this report for more information.

TRANSITION OPPORTUNITIES

Government incentives or investment in plant-based products: Engage with and support industry groups, such as the Plant Based Foods Association; continue to focus on human health and climate change. See the [Health & Nutrition](#) and [Climate Impact](#) sections of this report for more information.

Increased education and public awareness of the link between diet and climate: Continue to take a data-based approach to health and climate. See the [Health & Nutrition](#) and [Climate Impact](#) sections of this report for more information.

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

a) Describe the organization's processes for identifying and assessing climate-related risks.	In 2024, climate-related risks and opportunities for the medium- and long-term (2030 and 2050, respectively) were assessed by the ESG Committee in partnership with a third-party climate expert, and were subject to considerations that included geographic location, CDP ¹ alignment, industry peer assessments, and management experience and expertise. Beyond Meat's 2024 climate-related risk and opportunity assessment was qualitative in nature, and included research from legislative, governmental, industry, and market sources, external and internal company reports, and inputs from the ESG Committee. The WRI Aqueduct Water Risk Atlas (wri.org), and The Intergovernmental Panel on Climate Change scenarios were also consulted.
b) Describe the organization's processes for managing climate-related risks.	See the ESG Oversight section of this report for more information.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	The company completed an assessment on climate-related risks and opportunities in 2024, which is intended to inform the company as it moves forward on ESG planning.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	Beyond Meat's Scope 1, 2, and 3 GHG emissions are included in the Climate Impact section of this report. Our GHG inventory, which includes Scope 1, 2, and 3 Category 1 (Purchased Goods and Services), underwent independent limited assurance review by ERM CVS, and is available in the Independent Limited Assurance Report to Beyond Meat, Inc. section of this report.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	The climate-related risks and opportunities identified are related to the following topics also assessed as part of our 2024 ESG materiality analysis: Consumer education and safety, Product life cycle management, Climate change management, Waste and water management, and Supply chain engagement. While targets for these topics have not been specified, metrics contained within the relevant sections of this report help to inform the company as it monitors and manages climate-related risks and opportunities.

¹ Formerly known as the Carbon Disclosure Project.

BEYOND MEAT 2023 GHG INVENTORY SUPPLEMENT

Total Scope 1 & 2 GHG emissions (market-based): 17,065.04 mtCO₂e

Total Scope 3 GHG emissions: 176,654 mtCO₂e

Total Scope 3, Category 1 (Purchased Goods and Services) GHG emissions: 93,106 mtCO₂e

Reporting Period: 01/01/2023 to 12/31/2023

	Scope 1 & 2	Scope 3
Boundary	100% coverage of directly-operated corporate offices and storage, manufacturing facilities, warehouses, and food trucks within operational control in the U.S., Europe, and China.	Scope 3 Categories 1-9, and 12 are included for the U.S., Canada, and Europe. Categories 10, 13, and 14 were deemed irrelevant to the business. Beyond Meat in China is included in Category 1 (Purchased Goods and Services) ingredients and Category 7 (Employee Commuting) only. Category 7 also includes remote work.
Exclusions	Gasoline usage from leased pickup trucks traveling <5 miles at a time between COMO facilities were excluded due to lack of available data. It is assumed that total gasoline from such short trips would be immaterial.	Category 11 (Use of Sold Products) was excluded due to data variability and Beyond Meat's lack of ability to control downstream energy consumption. Category 15 (Investments) was excluded as investments were considered minimal and therefore not necessary to include in the assessment.
Methodology and Sources	<p>Scope 1 Sources: Natural Gas, Refrigerants, CO₂, Diesel (Mobile and Stationary)</p> <p>Scope 2 Sources: Purchased Electricity</p> <p>The basis of reporting for measuring emissions are usage quantities reported on the invoices, with the following exceptions: 1) our directly-operated corporate offices and storage facilities in Europe use Statistics Netherlands to estimate usage, and, 2) refrigerants rely on quantity procured in FY23.</p>	<p>The following categories were calculated using an activity-based approach: Category 1 ingredients, Category 3, Category 7, and Category 12. The remaining categories were calculated using a spend-based approach: Category 1 packaging and all other, Category 2, Category 4, Category 5, Category 6, Category 8, Category 9, and Category 12.</p> <p>Category 1 ingredients was calculated based on mass from procurement data. The top 90% of ingredients by mass use an ingredient-specific emission factor. The remaining 10% of ingredients by mass use an average emission factor by ingredient type.</p>
Emission Factors	IPCC AR6 (for GWP100 values); EPA Emission Factors Hub 2023; USA - EGRID EMISSION FACTORS; Carbon Footprint (2024) for international factors.	Emission factors for Category 1 (Purchased Goods and Services) come from ecoinvent 3.9.1, with the exception of one ingredient that used a supplier LCA for emissions data. Country-specific emission factors were used for key ingredients, as well as global emission factors. For other categories, a variety of other emission factor sources were used based on best available data.
Instruments used in market-based method	(Scope 2 Only) Utility Specific emission factor for manufacturing facility in Enschede, the Netherlands. All other emission factors are not market-based.	

INDEPENDENT LIMITED ASSURANCE REPORT TO BEYOND MEAT, INC.

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Beyond Meat Inc. ("Beyond Meat") to provide limited assurance in relation to the selected information set out below and presented in the Beyond Meat 2023 ESG Report (the "Report").

Engagement summary

Scope of our assurance engagement	<p>Whether the fiscal year 2023 GHG emissions for the following selected indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.</p> <ul style="list-style-type: none"> • Total Scope 1 GHG emissions [metric tonnes CO₂e] • Total Scope 2 GHG emissions (location-based) [metric tonnes CO₂e] • Total Scope 2 GHG emissions (market-based) [metric tonnes CO₂e] • Total Scope 3 Category 1 Purchased Goods and Services [metric tonnes CO₂e] <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Reporting period	1 January 2023 – 31 December 2023
Reporting criteria	<ul style="list-style-type: none"> • The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions • GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions) • WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Standard (April 2013)
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Beyond Meat is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS' responsibility is to provide a conclusion to Beyond Meat on the agreed scope based on our engagement terms with Beyond Meat, the assurance activities performed, and exercising our professional judgement.</p>

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the 2023 data and information for the disclosures listed under 'Scope' above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Report;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- Reviewing a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Conducting an analytical review of the year-end data submitted by all locations included in the consolidated FY2023 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting an in-person site visit to Devault (PA) facility to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence, and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial, and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical, and health and safety information, systems and processes, and provides no consultancy related services to Beyond Meat in any respect.



Malvern, PA
13 December 2024

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BEYOND MEAT[®]