



SUSTAINABILITY

REPORT



CONTENTS

Coveris Sustainability Report 2023

1. CEO STATEMENT	4	5.1. Overview	37	9. RESOURCE USE AND CIRCULAR ECONOMY	60	12. AFFECTED COMMUNITIES	88
2. ABOUT COVERIS	6	5.2. Environmental Policy	40	9.1. Overview	61	12.1. Overview	89
2.1. Business Units & Sites	7	5.3. Renewable Energy Investments	40	9.2. No Waste Strategy	64	12.2. Coveris Community Fund	90
2.2. Coveris Group At A Glance	7	5.4. Life Cycle Assessment	41	9.3. Packaging Design	65	13. CONSUMERS AND END-USERS	92
2.3. Awards	14	5.5. Energy Management	43	9.4. Our Labs And Centres	68	13.1. Overview	93
2.4. ESG: Our Roadmap To Sustainability	15	5.6. Science Based Targets Initiative	44	9.5. Recycling	70	14. APPENDIX	94
2.5. Targets	17	5.7. CBAM	45	9.6. ISCC Plus	73		
3. GENERAL	18	6. POLLUTION	46	10. OWN WORKFORCE	74		
3.1. Framework Of The Report	19	6.1. Overview	47	10.1. Overview	75		
3.2. Sustainability Governance	20	6.2. Zero Granulate Loss	49	10.2. Workforce Engagement	80		
3.3. Products	21	7. WATER AND MARINE RESOURCES	50	10.3. Policies	80		
3.4. Double Materiality Assessment	22	7.1. Overview	51	10.4. Employee Development	81		
3.5. Stakeholder Engagement	25	7.2. Water Risk Analysis	52	10.5. Green Teams And No Waste Champions	82		
4. BUSINESS CONDUCT	26	7.3. Water Stewardship In Paper And Pulp Production	53	10.6. S.T.A.R. Awards	83		
4.1. Overview	27	8. BIODIVERSITY AND ECOSYSTEMS	54	11. WORKERS IN THE VALUE CHAIN	84		
4.2. Business Conduct Policies	28	8.1. Overview	55	11.1. Overview	85		
4.3. Sustainability Policy	30	8.2. Biodiversity Risk Analysis	56	11.2. Procurement Policy	86		
4.4. Reporting Of Misconduct	30	8.3. FSC/PEFC	57	11.3. Supplier Due Diligence	87		
4.5. Our Company Culture	31	8.4. European Deforestation Regulation	58	11.4. Supplier Code Of Conduct	87		
4.6. UN Global Compact	32						
4.7. Associations	33						
4.8. Certifications	35						
5. CLIMATE CHANGE	36						

CEO STATEMENT



WELCOME TO THE COVERIS GROUP SUSTAINABILITY REPORT 2023.

This report marks an important milestone for Coveris. It is our first comprehensive documentation of the sustainability initiatives that we have been passionately working on for years. By aligning with the European Sustainability Reporting Standards (ESRS), we are not only fulfilling the Corporate Sustainability Reporting Directive (CSRD) requirements ahead of schedule but also establishing a benchmark for transparency and accountability. We understand that the regulatory landscape is evolving, and we are determined to lead by example, ensuring that our practices are not just compliant but exemplary.

When I took on the role of CEO in January 2023, I knew that advancing our sustainability strategy would be a cornerstone of my leadership. Coveris has always been about more than just expanding our global footprint - we are about making a lasting, positive impact on the world around us. Our newly established ReCover Recycling Business Unit exemplifies this commitment, driving innovation in both our research and development efforts. By combining our state-of-the-art technology with strategic investments, we are positioning ourselves to grow sustainably across both the paper-packaging and plastics sectors.

As we take this significant step forward, I am reminded of the essential values that have driven Coveris to where we are today. Central to our journey is our award-winning sustainability vision: No Waste. This vision extends to every facet of our operations, from the products we package to the packaging we produce, as well as the processes that drive our production. By adopting sustainable practices and eliminating waste in all its forms, we aim to use resources more efficiently and contribute to the long-term health of the environment.

I am proud of what we have accomplished, but I am even more excited about the path ahead. Our work is not just about our success - it is also about empowering our customers to thrive in their sustainability agenda. Together with our partners, customers, and employees, we will continue to push boundaries, innovate responsibly, and advance toward a more sustainable future.

I hope that this report gives you a broad insight into our sustainability efforts in 2023.

Best regards,

A handwritten signature in dark ink, appearing to read 'Christian Kolarik', written in a cursive style.

Christian Kolarik
Coveris CEO



ABOUT COVERIS

2.1. BUSINESS UNITS & SITES

Coveris is a leading European packaging company. It manufactures flexible paper and plastic packaging solutions for some of the world's most respected brands, protecting a wide range of products from food to pet food, medical goods, industrial and agricultural products.

Coveris is organised in three business units, focusing on films, flexible packaging and paper packaging. Together with its customers, Coveris is constantly developing new, attractive and sustainable packaging that is fully in line with the company's No Waste sustainability vision. In line with this vision, Coveris recently founded ReCover, a separate business unit that bundles all steps of waste procurement and processing as well as plastics recycling, thus closing the plastics loop. With its corporate office in Vienna, Coveris operates 30 sites with about 4,000 employees in the EMEA region.



2.2. COVERIS GROUP AT A GLANCE

 <p>3RD LARGEST FLEXIBLE PACKAGING COMPANY IN EUROPE</p>	 <p>ANNUAL SALES € 900,000,000</p>	 <p>4,000 EMPLOYEES</p>	 <p>5 INNOVATION CENTRES</p>
 <p>30 PRODUCTION FACILITIES</p>	 <p>CORPORATE OFFICE VIENNA</p>	 <p>MORE THAN 4,500 CUSTOMERS</p>	<p>3 BUSINESS UNITS</p> <ul style="list-style-type: none"> ■ FILMS ■ FLEXIBLES ■ PAPER

NO WASTE.

AWARD WINNING SUSTAINABILITY STRATEGY

RECOVER

COVERIS' CLOSED LOOP RECYCLING BUSINESS



WHERE TO FIND US

We are a major player in Europe with a footprint in MEA.

Coveris currently has locations in Austria, Egypt, France, Germany, Hungary, Poland and the United Kingdom

Austria		Coveris Corporate Office Vienna
Austria	1 site	Coveris Kufstein
Egypt	1 site	Coveris Alexandria
France	3 sites	Coveris Montfaucon Coveris Firminy Coveris Campine
Germany	5 sites	Coveris Halle Coveris Warburg Coveris Neuwied Coveris Rohrdorf Coveris Bruchsal
Hungary	1 site	Coveris Pirtó
Poland	1 site	Coveris Białystok
United Kingdom	18 sites	Amberley Blandford Amberley Boston Coveris Boston Coveris Burnley Coveris Cramlington Coveris Gainsborough Rivendell Leeds Coveris Louth Coveris Norwich Coveris Spalding Coveris Hartlepool Coveris St.Neots (2x) Coveris Widnes Coveris Winsford Coveris Wisbech ReCover Blaenavon ReCover Louth

In 2023, Coveris completed the acquisition of Coveris Białystok (formerly D.K. Lamin) in Poland.

OUR FILMS BUSINESS UNIT

CPP, high barrier converted films, PCR content - we offer a wide range of outstanding high-performance films.

MARKETS:

- Agriculture
- Beverage
- Transportation (palletisation products)
- Industrial applications
- Film laminators & converters
- Food
- Banking & security
- Home & personal care

TECHNOLOGIES:

- Cast extrusion (up to 5 layers)
- Blown extrusion (up to 9 layers)
- Flexographic printing (up to 10 colours)
- In-line printing (with extrusion)
- Bag making
- Recycling

RECOVER



▲ Collation film



▲ Barrier converter film (PE/PP)



▲ Agri film

LOCATIONS

- Hartlepool
- Louth
- Montfaucon
- Firminy
- Widnes
- Winsford
- Kufstein
- ReCover Blaenavon
- ReCover Louth
- Austria



OUR FLEXIBLES BUSINESS UNIT

We are one of the leading producers of flexible paper and plastic packaging in Europe.

MARKETS:

- Fresh
- Pet food
- Produce
- Confectionery
- Medical
- Home & personal care

TECHNOLOGIES:

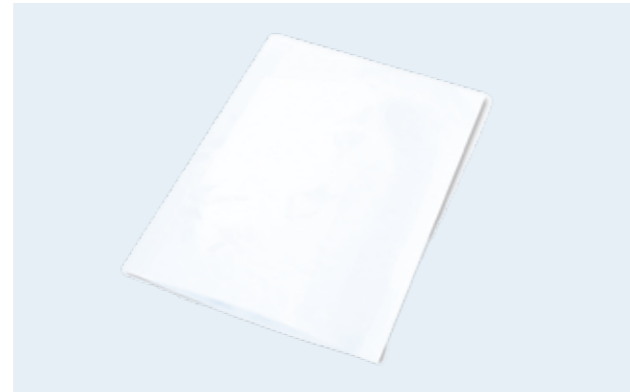
- Blown/cast extrusion (up to 9 layers)
- Printing (flexo/roto – up to 10 layers) Lamination and slitting (also in clean room)
- Converting (also in clean room)

PRODUCTS (EXCERPT)

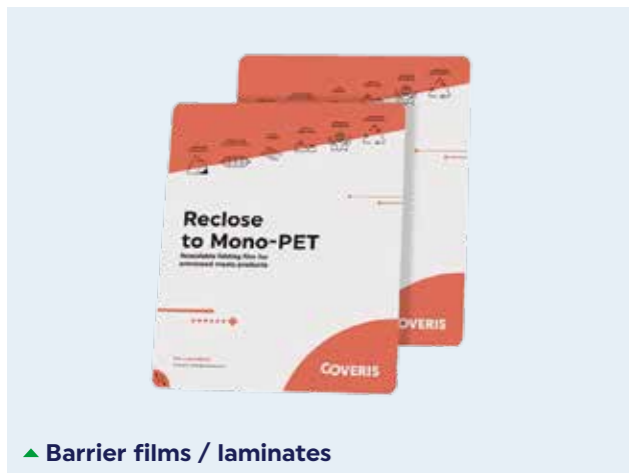
- Reel FFS (VFFS and HFFS – Form, Fill, Seal - vertical /horizontal)
- Thermoforming top and bottom web
- Medical bags
- FBB (Flat Bottom Bag) plastic bags
- BBB (Block Bottom Bag) paper bags
- SUP (Stand Up Pouch- zipped, retortable, spouted, chained)
- Many others: Poly-clip, shrink sleeves, security envelopes, zipped reel FFS and wicketed bags



▲ Pre-made paper & plastic flat bottom bags



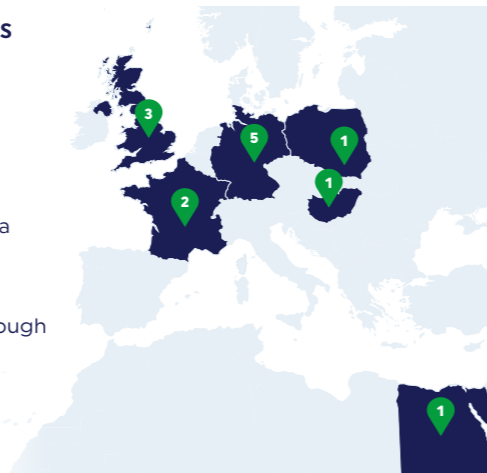
▲ Medical bags (clean room)



▲ Barrier films / laminates

LOCATIONS

- Bruchsal
- Halle
- Neuwied
- Rohrdorf
- Warburg
- Alexandria
- Pirtó
- Burnley
- Gainsborough
- Norwich
- Campine
- Firminy
- Białystok



OUR PAPER BUSINESS UNIT

Coveris is the leader in paper and food-to-go packaging in the UK.

MARKETS:

- Meat, fish and poultry
- Produce
- Convenience
- Dairy
- Food on the move
- Foodservice
- Home & personal care

TECHNOLOGIES:

- Flexographic
- Lithographic
- Digital printing
- Embellishment capabilities

PRODUCTS (EXCERPT)

- Self-adhesive labels
- Linerless labels
- Coupons
- Security tags
- Sleeves, cartons and trays
- Lined board formats including skillets

Rivendell

Amberley
LABELS



▲ Recyclite Skillet



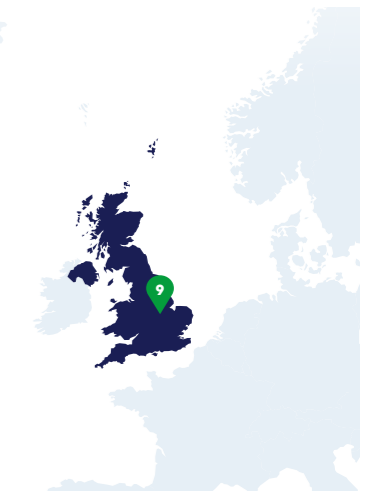
▲ Linerless labels



▲ Infinity technology

LOCATIONS

- Board**
- Wisbech
- St. Neots (2x)
- Graphics**
- Leeds
- Labels**
- Boston
- Cramlington
- Amberley Boston
- Amberley Blandford
- Labels Speciality**
- Spalding (Cramlington)

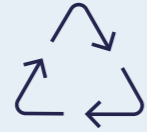


WE KNOW HOW

Plastic or paper? Both!

We develop, test and manufacture state of the art packaging in paper and plastics, with industry-leading capabilities in recycling.

RECYCLING



RECYCLABLE

MATERIALS



PLASTICS



PAPER

CREATION



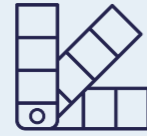
INNOVATION



MATERIAL SCIENCE & WASTE REDUCTION



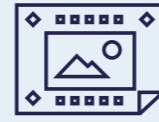
PRODUCT SAFETY



COLOUR MANAGEMENT

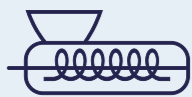


PRE-PRESS



ARTWORK & REPROGRAPHICS

PRODUCTION



EXTRUSION



PRINT



LAMINATION



SLITTING



CONVERSION

CENTRES AND LABS

Supporting our vision of No Waste, we define the future of packaging with our award-winning centres and labs.



LEEDS, UNITED KINGDOM

Collaborative learning and development space

- Supporting our customers and retail partners achieve their sustainability targets
- Creative ideation
- Prototyping
- Knowledge resource and education



HALLE, GERMANY

Testing and development centre

- Original packaging machines for trials
- Material science lab
- Test centre
- Development of new packaging concepts
- Packaging training programmes



WINSFORD, UNITED KINGDOM

State-of-the-art laboratory and testing for films

- Supports the development, formulation and analysis of Coveris' UK blown PE co-ex films
- Optimisation and testing of other convertor supplied and Coveris Flexibles films

KUFSTEIN, AUSTRIA

Analytical lab and testing facility for films

- Fully equipped analytical lab
- Scientific expertise
- Supports the testing and development of Kufstein's blown PE and cast PP (CPP) films, as well as supporting Coveris' wider European Flexibles printing sites



GAINSBOROUGH, UNITED KINGDOM

Scientific facility dedicated to developing and testing of formats for food contact

- Scientifically extending shelf life
- Reducing food waste
- Improving material quality
- Validating sustainable materials

2.3. AWARDS

Recognising our leadership in innovation.



UK PACKAGING AWARDS
Hawkridge Gin
Label of the Year



FIA AWARDS
Embellishment Showcase
Flexographic Promotional Print



FIA AWARDS
Embellishment Showcase
Promotional Print Award



FLEXOTECH AWARDS
Gressingham Duck linerless labels
Flexible Packaging (Narrow/
Medium Web) on Paper



EMMI GROUP'S FAIR INNO PACK COMPETITION
PaperBarrier Seal
Innovative sustainable solution
for circular economy



SAMMIES AWARDS
Notpla-coated cartons
Environmental & Sustainability Award



HORNERS AWARDS
MonoFlexBE cheese pouches
Bottlemakers Prize



UK PACKAGING AWARDS
Recyclalite Skillet
Cartonboard Pack of the Year



FIA AWARDS
MonoFlexBE cheese pouches
Sustainably Produced Packaging



FIA AWARDS
Tesco Finest orange juice label
Flexo Surface on Clear - Narrow



GREEN STAR PACKAGING AWARD
No Waste Vision
Most sustainable company philosophy



FTA DIAMOND AWARD
M&S cookies
Flexo Print on Film, Medium Web

2.4. ESG: OUR ROADMAP TO SUSTAINABILITY

Our industry is going through a time of change. With an increased emphasis on sustainability, we can see its regulatory environment reshaping. Throughout the entire packaging value chain, increased requirements are forcing all stakeholders to adapt step by step. In the spirit of shared responsibility, our course of action is to join forces today to proactively address the sustainability challenges of tomorrow.

At Coveris, we are deeply committed to helping our stakeholders reach their sustainability objectives through our comprehensive and responsible Environmental, Social, and Governance (ESG) framework. We do this because sustainability is the decisive piece of the puzzle that will enable us to succeed in positioning our Group as a long-term leading player in the packaging industry.

The activities we undertake under each of the three pillars are aligned with seven of the Sustainable Development Goals set by the United Nations (UN). They not only help us achieve our own sustainability goals, but also demonstrate how we can help our customers and partners achieve theirs.

OUR ESG FRAMEWORK:

AIMS	 ENVIRONMENTAL CONSUME RESPONSIBLY	 SOCIAL PROGRESS RESPONSIBLY	 GOVERNANCE ACT RESPONSIBLY
PROJECTS	<p>NO OPERATIONAL WASTE Manage energy consumption, Sustainable energy purchasing, Green Teams, No Waste Champions, Science Based Target Initiative (CO₂ reduction)</p> <p>NO PRODUCT WASTE Food Science Lab, Film Science Lab</p> <p>NO PACKAGING WASTE ReCover, Paper recycling, 100% sustainable packaging alternatives (monomaterials, PCR)</p>	<ul style="list-style-type: none"> Corporate culture Values Coveris Academy Health & well-being Community relations Sponsoring 	<ul style="list-style-type: none"> Association memberships Compliance EcoVadis UN Global Compact ESRS reporting Code of Conduct EU Tax Policies
			



E: USING RESOURCES RESPONSIBLY

Through our award winning¹ No Waste vision, we have set ourselves the ambitious goal of eliminating waste in all its forms - in our own operations, by continually developing more sustainable packaging solutions, and by tackling product waste to lead the industry towards a more sustainable future. We are committed to developing packaging solutions that are ready for easy recycling, incorporate recycled materials and are lightweight. Through strategic investments in our separate recycling business, ReCover², we have introduced advanced technologies and expanded our recycling capabilities to strengthen the circular economy.

By embracing sustainable practices and minimising waste in all its forms, we are not only using resources more efficiently but also contributing to the long-term well-being of the environment. Preventing environmental pollution is a top priority, which is why we have implemented proactive measures to ensure we leave no lasting negative impact. Our commitment to biodiversity is evident in our use of certified fibre-based and recycled materials for our packaging. In line with global climate action, we are actively evaluating our Scope 3 Emissions and plan to submit our emission reduction targets to the Science Based Targets initiative (SBTi) by 2025.



S: PROGRESSING RESPONSIBLY

At Coveris, our commitment to social responsibility is at the heart of everything we do. Guided by our core strategic values - 'Make it right', 'Make it happen', and 'Make it better'- we foster a culture built on respect, responsibility, and continuous improvement. These values form the foundation of our corporate principles, emphasising the well-being and growth of our employees, partners, and the communities we serve.

Our employees are integral to our success, and we are dedicated to fostering both their professional and personal development. With the launch of the Coveris Academy in 2024, we will offer tailored learning and development programmes designed to help our employees grow in their careers. We also conduct regular employee surveys to gather feedback, ensuring we remain responsive to the evolving needs and aspirations of our workforce.

Safety is of utmost importance at Coveris. We are unwavering in our commitment to ensuring that every individual in our organisation operates in a safe environment and returns home healthy at the end of each day. We believe that working safely not only protects our employees but also fosters efficiency and upholds the highest standards of quality. By prioritising safety, we create an environment where people can perform their best work, delivering exceptional results without compromising on well-being.

We understand the value of giving back to the communities in which we operate. Through the Coveris Community Fund (CCF), we actively support local projects and initiatives, strengthening our ties and contributing to the development of these communities.



G: ACTING RESPONSIBLY

Our governance framework, built on the pillars of integrity, transparency, and accountability, is upheld through our Code of Conduct and supporting policies. This framework reflects our steadfast dedication to ethical practices and the protection of human rights throughout our operations and supply chain. We strive to foster a culture where accountability is integral, ensuring all employees consistently uphold the highest professional and ethical standards in their daily work.

Furthermore, we are a signatory of the United Nations Global Compact, aligning our operations with its ten universal principles. Additionally, we are focused on contributing to the United Nations Sustainable Development Goals (SDGs), particularly the SDGs 4, 7, 8, 9, 12, 13, and 17.

Our top priority is to ensure full compliance with all relevant social, economic, and environmental regulations. To advance circularity and recyclability, we actively collaborate with industry associations and work closely with customers to develop sustainable packaging solutions. Additionally, we team up with universities, innovative companies, and startups to drive the development of cutting-edge sustainable packaging solutions and processes.

Our procurement practices prioritise ethical sourcing, where we rigorously screen, evaluate, and audit selected suppliers' sustainability performance, carefully monitoring risks related to environmental and geopolitical factors. We challenge our targeted suppliers to reduce their environmental footprint and make a positive contribution to our shared environment.

In an ongoing effort to improve transparency, we have set clear sustainability targets and regularly monitor our progress against them. We are also committed to improving our risk management processes to better identify and address climate-related environmental and social risks.

2.5. TARGETS

As part of our commitment to responsible business conduct, we have set clear, measurable targets for each of our material topics. These targets align with our overarching ESG approach, ensuring that we not only comply with regulatory standards but also make meaningful progress towards our sustainability goals.

The outlined targets are based on the financial year 2023 as the baseline and apply at the Group level unless otherwise noted. Timelines for targets, such as 'by 2025' or 'by 2030', refer to the end of the respective year. Each target is explained in detail within the respective chapter of each material topic in this report.

Climate Change

- Increase the share of renewable electricity to 83% by 2025 and 100% by 2030
- Increase energy efficiency by 10% by 2025 and by 20% by 2030
- Reduce Scope 1 Emissions by 10% by 2025 and by 20% by 2030
- Reduce Scope 2 Emissions by 80% by 2025 and by 85% by 2030
- Set science-based targets (SBTi) by Q3 2025

Pollution

- Ensure that 100% of our extrusion sites pledge to Operation Clean Sweep by Q2 2025

Water and Marine Resources

- Reduce water consumption by 25% by 2030

Biodiversity and Ecosystems

- BU PAPER: Source 100% of our virgin fibre-based manufactured products from FSC or PEFC-certified materials by 2025

Resource Use and Circular Economy

- Offer a 'designed for recyclability' solution aligned per current EPR and PPWR definitions for every application and market we serve by 2025
- Increase the amount of PCR/PIR used in production from 20,000 t to 50,000 t by 2026 and to 70,000 t by 2030
- Increase ReCover plastic recycling capacity to 50,000 t by 2026 and to 90,000 t by 2030
- Increase recycled content in our manufactured polymer-based products from 9% to 20% by 2025
- Reduce externally treated waste by 2% points by 2030
- Achieve no waste to landfill by 2030

We define 'no waste to landfill' as diverting at least 99 percent of all generated waste away from landfills, ensuring that it is either reused, recycled, composted, or converted into energy. All our sites will obtain 'The Carbon Trust Zero Waste to Landfill' certification by 2030.

- Operate as a Group at net zero waste levels by 2030

Net zero waste is calculated on the Group level using a mass balance approach, balancing the total amount of recyclates and recovered materials processed against the waste we generate.

Workers in the Value Chain

- Assess 100% of our targeted suppliers against consistent ESG criteria by 2028
 - Require CO₂ emission reduction efforts from our targeted suppliers by 2026
- targeted suppliers (> €1M spent p.a.)

Affected Communities

- Roll out the Coveris Community Fund across the Group by 2025
- Favour local employment and enable home office where practical to reach or exceed a share of local hires above 90% in 2025

Business Conduct

- Ensure 100% of our sites are continuously rated by EcoVadis from Q1 2025
- Ensure 100% of employees in administration complete business conduct policies online-training by Q2 2025
- Ensure 100% of employees in administration complete cybercrime online training by Q1 2025

Own workforce

- Offer structured, sustainable apprenticeship and internship programmes in all sites and clusters with more than 150 employees
- Provide 100% of our employees with access to multilingual Coveris Academy programmes by 2025
- Increase the share of women in the leadership management group to the same proportion of women in Coveris, currently 23% (from 17% to 23%) by 2026
- Implement a Group-wide internal Health & Safety management system by 2027
- Ensure that by 2030, 100% of our employees participate in one or more Coveris Pay for Performance programmes
- Provide 100% of our employees with access to an Employee Assistance Programme by 2026
- Calculate and communicate a standard gender pay gap index by 2026
- Ensure that 100% of our employees are paid at or above the minimum wage in every region where we operate (ongoing)
- Increase the participation rate in our annual employee survey to at least 65% in 2024 and 70% in 2026

¹ 2022, Green Packaging Star Award, <https://www.coveris.com/media/newsroom/coveris-sustainability-initiative-wins-green-star-packaging-award>
² ReCover, <https://www.coveris.com/media/newsroom/coveris-opens-new-recover-recycling-facility-with-pioneering-technology>

GENERAL

ESRS 2

3.1. FRAMEWORK OF THE REPORT

At Coveris, sustainability is a core pillar of our business strategy, and we are committed to fostering transparency and accountability in our environmental and social responsibilities. As part of this commitment, we have chosen to align our first sustainability report with the European Sustainability Reporting Standards (ESRS). This decision ensures that our reporting meets the highest regulatory standards, providing a comprehensive and structured framework that addresses key Environmental, Social, and Governance factors.

The ESRS framework aligns with the EU's Corporate Sustainability Reporting Directive, allowing us to present clear, accurate, and comparable data on our sustainability performance. This not only enables our stakeholders - including partners, customers, and investors - to assess our progress transparently but also positions us to stay ahead of evolving regulatory requirements.

To ensure a holistic understanding of our sustainability impact, we also conducted a Double Materiality Assessment. This assessment enables us to evaluate both the external environmental and social impacts of our operations and the financial risks and opportunities related to sustainability factors. By focusing on double materiality, we integrate sustainability into our strategic decision-making and business practices, ensuring that we address the most material topics for our company and stakeholders.

The Double Materiality Assessment identified key impacts, risks, and opportunities (IROs), which helped us to identify 10 material topics critical to our business. In our report, we detail how we manage them with targeted policies, metrics, objectives, and actions. A comprehensive list of the material IROs can be found on page 23 and beyond. [ESRS 2 GOV-2 § 26 a -c]

Our report is structured as follows:

- **Chapter General:** This section provides an overview of our financial information, management bodies, and products. We also explain the process behind our first Double Materiality Assessment.
- **Chapter G1:** In this chapter, we describe our practices for ethical business conduct.
- **Chapters E1-E5:** These chapters focus on the identified material environmental topics such as Climate Change, Pollution, Water and Marine Resources, Biodiversity and Ecosystems, and Resource Use and Circular Economy.
- **Chapters S1-S4:** Here, we cover material social topics, including our workforce, workers in the value chain, affected communities, and consumers and end-users.

We have pinpointed the specific areas within our upstream and downstream value chains where material impacts, risks, and opportunities (IROs) are concentrated, and these are thoroughly addressed under each material topic. [ESRS 2 SBM-3 § 48 c iv] For every material topic, we provide a comprehensive analysis of the associated impacts, risks, and opportunities, along with our management strategies. The Group Policies guiding our business practices and addressing the identified IROs are referenced throughout the relevant ESRS sections of the report. Furthermore, we include key metrics, targets, and actions for each material topic, enabling us to monitor and track our progress. [ESRS 2 MDR-P § 64]

The table below cross-references the core elements of our due diligence, addressing impacts on people and the environment, with the corresponding disclosures in our sustainability statement. [ESRS 2 GOV-4 § 32]

SCOPE OF THE REPORT

This consolidated Group Sustainability Report was prepared in alignment with the scope of our financial statements. The list of consolidated entities, covered by this Report, can be found in the Appendix. Our Double Materiality Assessment spans our entire value chain - both upstream and downstream. While our policies, actions, and targets extend to these areas, the specific data from the upstream and downstream value chain is not yet included in our metrics. As part of our commitment to continuous improvement, we are actively working to integrate this data and plan to include it in our 2025 Sustainability Report. [ESRS 2 BP-1 § 5 a, b i, c]

The information and data in this report refer to all our production sites as of 31 December, 2023. The list of our production sites can be found in the Appendix. The reporting period ranges from 1 January 2023 to 31 December 2023. Our Sustainability Report includes data from all our sites, except for our ReCover Blaenavon, UK site. Notably, in 2023, we acquired D.K. LAMIN, which now operates as Coveris Białystok within our BU Flexibles division. While data from this site is included in the 2023 reporting, the 2022 data does not account for this acquisition. We have relied predominantly on measured data, and any use of estimated data is clearly indicated in our disclosures. Please note that upstream and downstream value chain data is currently excluded from the metrics but will be incorporated in our 2025 Sustainability Report. [ESRS 2 GOV-5 § 36 a-e]

DUE DILIGENCE [ESRS 2 GOV-4 § 32]

Core elements of due diligence	Pages
a) Embedding due diligence in governance, strategy and business model	20 ff., 24 ff., 28 ff., 29 ff., 45 ff., 59 ff., 64 ff., 70 ff., 78 ff., 99 ff., 114 ff., 121 ff., 125 ff.
b) Engaging affected stakeholders in all key steps of the due diligence	
c) Identifying and assessing adverse impacts	
d) Taking action to address adverse impacts	
e) Tracking the effectiveness of efforts and communicating	

3.2. SUSTAINABILITY GOVERNANCE

At the heart of our business operations is a deep commitment to sustainability. We manage 30 sites across the European Union, the United Kingdom and Egypt, with a total workforce of 4,053 employees as of 31 December, 2023. [ESRS 2 SBM-1 § 40 a iii]

NUMBER OF EMPLOYEES BY GEOGRAPHICAL AREAS

[ESRS 2 SBM-1 § 40 a iii]

Geographical area	Number of employees (FTE)
United Kingdom	2,243.55
Continental Europe and Republic of Ireland	1,468.02
Northern Africa and Rest of The World	230.80

EXECUTIVE COMMITTEE

[ESRS 2 GOV-1 § 21 a-e; § 22; G1 § 5 a]

The Executive committee oversees Coveris' strategic direction, governance, and ensures effective management to drive sustainable growth and operational excellence.

Members of the Executive Committee:

- Christian Kolarik – Chief Executive Officer
- Jörg Schuschnig – Chief Financial Officer
- Géraud-Marie Lacassagne – Group HR Director
- Jo Ormrod – President Paper
- Nikolaus Wolfram – President Films
- Igor Arbanas – President Flexibles
- Ivan Schober - Group Procurement Director

SUSTAINABILITY COUNCIL

[ESRS 2 GOV-1 § 21 a-e; § 22; G1 § 5 a]

The Sustainability Council of Coveris drives our sustainability strategy, focusing on environmental stewardship, social responsibility, ethical governance and promoting sustainable practices across all operations.

The Sustainability Council is composed of the Members of the Executive Committee, along with the following individuals:

- Bernhard Mumelter - Group Innovation Director
- Martin Berlekamp - Group Sustainability Director
- Silke Schimmerl - Compliance Officer/General Counsel
- Barbara Sternig - Group Communication and Marketing Director
- Josef Leber - Group SHE Manager
- Axel Schreier - Director Group Technology and Operations Excellence

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Looking ahead to 2024, we will take steps to further align our corporate performance with sustainability outcomes. A new incentive scheme will be introduced that directly links executive compensation to sustainability achievements. Members of our International Leadership Management (ILM) team will be eligible for a 20% bonus tranche based on the EcoVadis ratings achieved by our sites. EcoVadis, an independent sustainability rating platform, assesses companies across four critical areas: environment, labour and human rights, ethics, and sustainable procurement. This initiative, developed in partnership with our Group HR Director and endorsed by our CEO, underscores our commitment to embedding sustainability into our corporate culture and ensuring that accountability for these outcomes extends to the highest levels of leadership. [ESRS 2 GOV-3 § 29 a-e]

3.3. PRODUCTS

The principal activity of our Group is to manufacture a variety of flexible, plastic and paper products, including bags, pouches, carton board, films, laminates and labels. These products are sold primarily in Europe and the United Kingdom. [ESRS 2 SBM-1 § 42]

The Group Films business primarily serves the agriculture, beverage and industrial markets with a variety of flexible packaging products including flat films, agricultural stretch films, films for laminates, shrink labels, and wicket bags. The Flexibles business services primarily the food, pet food, medical and home & personal care markets with a variety

of flexible products, including bags, sleeves, pouches, and film laminates. Paper business services primarily the food and home & personal care markets with a variety of label products, carton board, and lined board products as well as design and artwork services. [ESRS 2 SBM-1 § 40 a ii]

SIGNIFICANT PRODUCT GROUPS BY BUSINESS UNITS

[ESRS 2 SBM-1 § 40 a i]

BU Films	BU Flexibles	BU Paper
<ul style="list-style-type: none"> • Collation film • Transport packaging • Barrier converter film (PE/PP) • Agri film • Construction film 	<ul style="list-style-type: none"> • Reel FFS (VFFS and HFFS – Form, Fill, Seal - vertical /horizontal) • Thermoforming top and bottom web • Medical bags • FBB (Flat Bottom Bag) plastic bags • BBB (Block Bottom Bag) paper bags • SUP (Stand Up Pouch- zipped, retortable, spouted, chained) • Many others: Poly-clip, shrink sleeves, security envelopes, zipped reel FFS and wicketed bags 	<ul style="list-style-type: none"> • Self-adhesive labels • Linerless labels • Coupons • Security tags • Sleeves, cartons and trays • Lined board formats including skillets

The Group derives its revenue from business with customers for the transfer of goods and services at a point in time. Coveris belongs to ESRS sector Group 'Manufacturing'. The ESRS sectors 'Chemicals & Biofuels' (code MCB) and 'Pulp, Paper & Wood Products' (code MPW) are significant to our business. [ESRS 2 SBM-1 § 40 b, d ii; § 41]

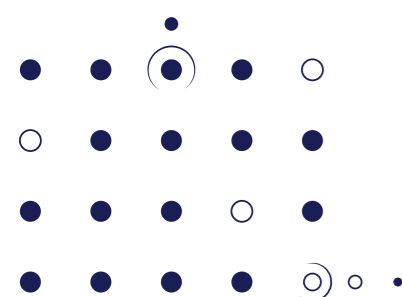
Coveris dedicates significant resources to further developing eco-efficient, recyclable packaging solutions, such as our MonoFlex range and the reuse of post-consumer waste in films. Duralite R, our award-winning recyclable printed collation shrink film, is a perfect

testament to what our teams can achieve with the right focus and dedication. We are continuously expanding our portfolio with recycled content solutions and heavily investing in alternative packaging innovations, including paper, monomaterial structures, and circularity concepts. In both our Food on the Move and confectionery ranges, we consistently improve our widely used paper-based packaging portfolio. Additionally, we have developed our PaperBarrier Seal range, a flexible packaging paper with barrier properties comparable to traditional polymer-based solutions. [ESRS 2 SBM-1 § 40 e-g]

TOTAL REVENUE BY ESRS SECTORS AND BUSINESS UNITS

[ESRS 2 SBM-1 § 40 b, d ii]

ESRS sectors	Business Units	Revenue as of 31 December, 2023 (in EUR thousand)	Revenue as of 31 December, 2022 (in EUR thousand)
Chemicals & Biofuel (Code MCB)	BU Flexibles	378,569	383,707
	BU Films	258,113	354,560
Pulp, Paper & Wood Products (Code MPW)	BU Paper	228,893	241,006
Total		865,575	979,273



3.4. DOUBLE MATERIALITY ASSESSMENT

At Coveris, our Double Materiality Assessment serves as the foundation for reporting under the European Sustainability Reporting Standards (ESRS). The primary goal of this process is to identify and prioritise key sustainability topics that are critical both for our strategic focus and for transparent disclosure.

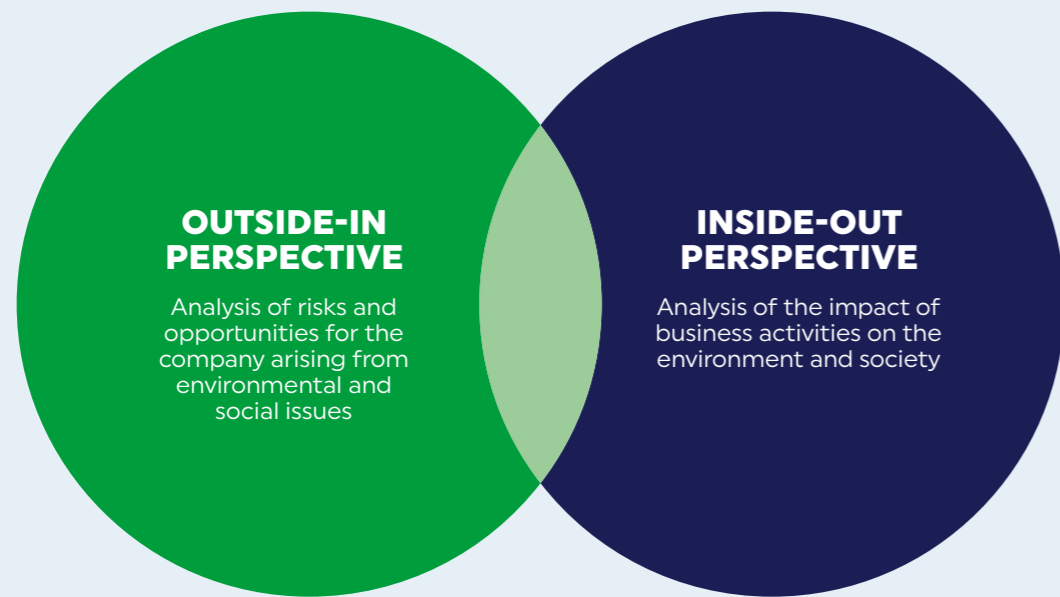
USING THE CONCEPT OF DOUBLE MATERIALITY, THE ISSUE CAN BE EXAMINED FROM TWO PERSPECTIVES:

Understanding the impact of our strategy and business model is essential to managing risks and identifying opportunities. Through rigorous impact assessments, we evaluate how our operations affect key sustainability issues, such as climate change, resource use, and social equity. These assessments inform our risk management processes, ensuring that we mitigate negative impacts while leveraging opportunities to enhance our positive contributions. [ESRS 2 SBM-3 § 48 a-c ii]

Our double materiality approach begins with a comprehensive analysis of sustainability-related

associations. Each of these groups plays a vital role in shaping our business model and sustainability initiatives. Through questionnaires, interviews, and focus groups, we gathered in-depth insights from these 63 stakeholders, which helped us further refine the list of potentially relevant IROs.

The next step involved a detailed assessment of both impact materiality and financial materiality. Internal experts evaluated the short-listed IROs from several angles, including the scale and scope of the impacts, the likelihood of potential impacts, and the remediability of negative impacts. For risks and opportunities, we assessed their



impacts, risks, and opportunities across the entire value chain. Impacts can be positive or negative, intended or unintended, potential or actual, and be caused by Coveris directly or due to a business relationship. To analyse our IROs, we conducted a two-day workshop in Vienna, where colleagues from our three Business Units examined specific activities, business relationships, and geographic influences. This assessment spanned the entire value chain, including upstream activities, internal operations, and downstream effects. The system analysis served as a basis for the assessment to ensure that the entire value chain was considered. By the end of this collaborative session, we had identified 38 positive impacts, 49 negative impacts, 45 risks, and 27 opportunities.

Building on these findings, we conducted an extensive stakeholder dialogue. Coveris values the perspectives of its key stakeholders, which include shareholders, employees, banks, customers, recyclers, suppliers, and industry

potential financial impact based on predefined thresholds. In this evaluation, we also considered the time frame, categorising them as short-term (within the reporting year), medium-term (2-5 years), and long-term (beyond 5 years). Additionally, the likelihood of each risk and opportunity was carefully evaluated. This dual focus on impact and financial materiality ensured that we considered not only the environmental and societal impacts but also the financial implications of each IRO. [ESRS 2 MDR-M § 75; 77 a]

As part of this integrated Double Materiality Assessment, we considered the interconnectedness of impacts, risks, and opportunities, ultimately narrowing the list to 74 material IROs. This thorough process allows us to strategically address the most significant sustainability issues while ensuring alignment with stakeholder expectations and market trends. [ESRS 2 IRO-1 § 20; § 53 a-g] The ESRS Disclosure Requirements we adhered to are detailed in the Annex of this report. [ESRS 2 IRO-2 § 56]

LIST OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

[ESRS 2 SBM-3 § 48 a-c ii]

Material topic	Material IROs	Type
E1: Climate Change	Carbon dioxide-reduced electricity mix in the Group	Positive impact
	Reduction of carbon footprint of Coveris' products	Positive impact
	Significant usage of fossil-fuel-based raw materials in plastic packaging	Negative impact
	Emissions from high use of energy in own operations (Scope 1 and 2)	Negative impact
	Scope 3 Emissions in the supply chain	Negative impact
	Inefficient management of emissions due to lack of data of Scope 3 Emissions	Negative impact
	Increase in energy costs	Risk
	Standardisation and optimisation of product portfolio and operational footprint	Opportunity
	Decarbonisation of product portfolio	Opportunity
E2: Pollution	Adherence to the Operation Clean Sweep pledge	Positive impact
	Pollution of ecosystems with microplastics and plastic packaging in the value chain	Negative impact
	Indirect contribution to environmental pollution due to production of non-recyclable solutions	Negative impact
	Chemical and environmental pollution in supply chain operations	Negative impact
	Marine littering in the value chain	Negative impact
	Pollution of the seas due to maritime freight	Negative impact
E3: Water and Marine Resources	Water consumption to produce raw material for paper packaging solutions	Negative impact
	Water intense recycling process	Negative impact
E4: Biodiversity and Ecosystems	Sourcing raw materials for paper products from FSC or PEFC certified origin	Positive impact
	Adding to deforestation due to wood as source of raw material	Negative impact
	Contributing to reduction of natural habitats due to production of paper-based packaging	Negative impact
	Impacts on wildlife from products, materials and operations	Negative impact
	Impacts on biodiversity due to land usage at existing production sites	Negative impact
E5: Resource Use and Circular Economy	Offering packaging from renewable resources e.g. paper products	Positive impact
	Fostering circular economy with recyclable packaging materials and the use of recyclates	Positive impact
	Investing in alternative raw materials with lower environmental impacts (seaweed)	Positive impact
	Supporting customers and retail partners to achieve their sustainability targets	Positive impact
	Ease of packaging material recycling	Positive impact
E5: Resource Use and Circular Economy	Investing in closing the loop with new Business Unit ReCover (PIR and PCR)	Positive impact
	Mono paper solutions that would be repulpable	Positive impact
	Production of monomaterial laminates instead of multimaterial structures	Positive impact
	Material loss during the raw material extraction phase in the value chain	Negative impact
	Limited availability of PCR for food contact packaging	Negative impact
	Waste disposal to landfills in the value chain	Negative impact
	Offering of single-use packaging (e.g. Food on the Move)	Negative impact
	Insufficient availability of recycling capacities	Negative impact
	Increasing resource scarcity in world-wide raw material supply	Risk
	ReCover as a new Business Unit	Opportunity
	Legislative change as a business opportunity (e.g. ReCover)	Opportunity
Sustainable product innovation	Opportunity	

Material topic	Material IROs	Type
S1: Own Workforce	Enabling long-term and secure employment	Positive impact
	Employee involvement with various formats of employee dialogue	Positive impact
	Supporting youth education through apprentice programmes	Positive impact
	Coveris Academy contributes to the education and competence development of our employees	Positive impact
	Fostering diversity in the company	Positive impact
	Efforts to provide healthy and safe workplaces	Positive impact
	Securing adequate wages for own employees	Positive impact
	Weaknesses in fostering diversity, equality and inclusion (DEI)	Negative impact
	Operational physical and mental health risks	Negative impact
	Challenging working conditions in own operations due to shift work, heat, noise, stress, etc.	Negative impact
	Industry-specific risks for work-related injuries in own operations	Negative impact
	Impact due to gender pay gap	Negative impact
	Shortage of labour force in own operations	Risk
	Cost of living crisis affecting own employees	Risk
S2: Workers in the Value Chain	Operational health risks in the value chain e.g. logging	Negative impact
	Challenging working conditions in the value chain due to shift work, heat, noise, stress, etc.	Negative impact
	Industry-specific risks for work-related injuries in value chain	Negative impact
	Potential negative impacts due to a non-transparent supply chain (e.g. human rights)	Negative impact
	Shortage of labour force in the supply chain	Risk
S3: Affected Communities	Engaging in local communities e.g. Coveris Community Fund	Positive impact
	Creating jobs and income for people in local communities	Positive impact
S4: Consumers and End-users	Fostering food waste reduction (e.g. extending shelf life, food safety) with tailored packaging properties	Positive impact
	Supporting education on packaging to reduce waste	Positive impact
	Negative perception of the plastics industry in society	Risk
	Changing consumer habits	Risk
	Misleading marketing claims in the market can lead to misinformed customer purchasing decisions	Risk
G1: Business Conduct	Grievance mechanism and whistleblower protection	Positive impact
	Participation in associations to provide information for packaging legislation in favour of the circular economy	Positive impact
	Fostering sustainable business ethics with sustainability strategy	Positive impact
	Risk due to legislative change (e.g. cost increase, ban of products, etc.)	Risk
	Geopolitical conflicts with impacts on supply routes	Risk
	Costs for necessary ESG investments	Risk
	Risks due to cybercrime	Risk
	Potential changes in business models due to changing consumer habits (e.g. e-commerce, reuse, refill)	Opportunity
Become a real frontrunner in ESG	Opportunity	



3.5. STAKEHOLDER ENGAGEMENT

At Coveris, we recognise that active engagement with our stakeholders is essential for the success of our sustainability strategy. Our stakeholders, ranging from shareholders and employees to neighbours, customers, recyclers, suppliers and associations have diverse interests that shape our sustainability journey. By communicating openly and transparently with these groups, we ensure that their needs, concerns, and expectations are integrated into our business operations and decision-making processes.

Our employees, for example, are central to driving our sustainability agenda, providing crucial insights into operational challenges and opportunities. Similarly, our customers, including major brands and retailers, expect sustainable products and practices, and our ongoing engagement helps ensure that our efforts are aligned with evolving market needs.

Suppliers and recyclers are key partners in achieving our sustainability goals, particularly as we strive to reduce environmental impacts and advance the circular economy. We work closely with our suppliers to ensure that their practices meet our sustainability standards, while our collaboration with recyclers enhances product recyclability and improves recycling infrastructure. Additionally, our participation in industry associations keeps us informed of regulatory developments and fosters collaboration on best practices.

Our stakeholder engagement is a continuous process, structured through regular meetings, dialogues, and surveys. The insights we gather are carefully analysed and incorporated into our strategic planning, ensuring that we stay responsive to stakeholder needs while identifying risks and opportunities for innovation. These efforts strengthen our commitment to sustainability, drive product innovation and maintain transparency with all our stakeholders. Furthermore, our administrative, management, and supervisory bodies are regularly informed of stakeholders' views on sustainability-related impacts, ensuring that these perspectives are factored into our decision-making processes. [ESRS 2 SBM-2 § 45 a, b, d]

BUSINESS CONDUCT

G1

4.1. OVERVIEW

VISION

We are committed to conducting our business responsibly, fostering an environment where we live accountably and embody the highest professional and ethical standards in our daily business. These standards are frequently audited by third parties and are laid down in our Code of Conduct.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified three positive material impacts, four material risks and two material opportunities related to the material topic Business Conduct. No negative material impacts were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Grievance mechanism and whistleblower protection
All Business Units, entire value chain
- Participation in associations providing information for packaging legislation in favour of the circular economy
All Business Units, entire value chain
- Fostering sustainable business ethics with sustainability strategy
All Business Units, entire value chain

Risk

- Risk due to legislative change (e.g. cost increase, ban of products, etc.)
Time frame: medium term
- Geopolitical conflicts with impacts on supply routes
Time frame: short term
- Costs for necessary ESG investments
Time frame: short term
- Risks due to cybercrime
Time frame: short term

Opportunities

- Potential changes in business models due to changing consumer habits (e.g. e-commerce, reuse, refill)
Time frame: short term
- Become a real frontrunner in ESG
Time frame: medium term

TAKING ACTION

At Coveris, we uphold the highest standards of integrity and are committed to embedding ethical practices, transparency, and accountability in all aspects of our business. This commitment is exemplified by our participation in the United Nations Global Compact.

We recognise that today's business landscape is fraught with risks, including geopolitical conflicts that can disrupt supply chains, legislative changes - especially in environmental regulations - that may increase costs or lead to product bans, and the growing threat of cybercrime. In addition, the need for ongoing ESG investments requires thoughtful financial management. To address these challenges, we have established robust governance frameworks designed to ensure full compliance with competition laws, anti-corruption measures, conflict of interest policies, fraud prevention protocols, anti-money laundering regulations, and safeguards against anti-competitive practices, while also protecting data privacy.

Our business conduct policies, established at the Group level, reinforce compliance with global regulations. We are committed to having 100% of administrative employees complete the business conduct policies online-training by Q2 2025, and the cybercrime online training by Q1 2025. Additionally, we are dedicated to upholding social, economic, and environmental regulations by continuously reviewing legal requirements and maintaining key certifications such as BRCGS, ISO standards, and FSSC 22000. To ensure product safety, we implement HACCP protocols and regularly undergo audits, including the Sedex Members Ethical Trade Audits and EcoVadis. By Q1 2025, 100% of our sites will be rated by EcoVadis. [G1-1 § 7]

Our Code of Conduct serves as the cornerstone of our commitment to fairness, respect, and adherence to

international laws and regulations. We maintain a zero-tolerance policy on bribery and corruption, conducting annual risk assessments to mitigate potential issues. No incidents were reported during the period FY 2023. [G1-3 § 18 a; § 20; G1-4 § 22] We also participate in industry associations that advocate for packaging legislation promoting a circular economy.

To ensure ethical behaviour throughout our business, we offer multiple channels for reporting misconduct, guaranteeing that every concern is thoroughly investigated without fear of retaliation.

Our commitment to ethical business conduct extends to our supply chain, where we hold ourselves and our partners to stringent standards of responsible sourcing and supply chain management. Working closely with our suppliers, we ensure adherence to sustainable practices, respect for human rights, and the maintenance of fair labour conditions. [G1-2 § 15 a-b]

Amidst these risks, we also see opportunities to strengthen both our business and our sustainability goals. Shifts in consumer behaviour, such as the rise of e-commerce and the growing demand for reusable and recyclable packaging, present new avenues for growth. We are proactively responding to these changes by positioning ourselves as leaders in ESG practices. Initiatives like ReCover, described in chapter 9.5, which focus on waste reduction, recycling, and the creation of a more sustainable packaging ecosystem, are just one example of how we are driving positive change in the industry. By taking a forward-thinking approach, we aim not only to adapt to evolving market conditions but also to lead the way in responsible and ethical business conduct.

Transparency is key to ethical business conduct at Coveris. We are committed to openly sharing information about our material sustainability impacts,



risks, opportunities, and the measures we take to address them. Beginning with the 2023 reporting year, we publish a comprehensive Sustainability Report each year, aligned with the European Sustainability Reporting Standards, ensuring clear and consistent communication of our sustainability initiatives and responsible business practices. Looking forward, we will obtain third-party verification of our Sustainability Reports annually, starting with the 2025 Report, to further enhance the credibility of our progress.

TARGETS

ENSURE
100%
OF OUR SITES ARE
CONTINUOUSLY RATED
BY ECOVADIS FROM
Q1/2025

ENSURE
100%
OF EMPLOYEES IN
ADMINISTRATION
COMPLETE BUSINESS
CONDUCT POLICIES
ONLINE-TRAINING BY
Q2/2025

ENSURE
100%
OF EMPLOYEES IN
ADMINISTRATION
COMPLETE
CYBERCRIME
ONLINE-TRAINING BY
Q1/2025

The baseline year against which we measure our progress is 2023.

4.2. BUSINESS CONDUCT POLICIES

At Coveris, we maintain several Group business conduct policies to ensure ethical and compliant operations across the organisation. The Chief Executive Officer (CEO) holds the ultimate responsibility for overseeing the implementation of these policies at the highest level. Day-to-day management and oversight are entrusted to the Group General Counsel/Group Compliance Officer. For the Code of Conduct, this responsibility is shared with the Group Human Resources Director to ensure alignment with both legal requirements and ethical workplace standards.

We communicate our business conduct policies to employees through various channels, including the company intranet, emails, and bulletin boards. Starting in 2024, we will also offer training through our Coveris Academy. [ESRS 2 GOV-1 § 5 a; G1-1 § 7; § 10 g; ESRS 2 MDR-P § 65 c, f]

DELEGATION OF AUTHORITY

We have established approval processes for key financial, legal, operational, and HR matters in our 'Delegation of Authority' framework. It outlines approval thresholds and assigns responsibilities to management, including the CEO, CFO, and General Counsel, for decisions on transactions, contracts, and employee issues. This document provides a governance baseline, while allowing departments to implement policies that ensure compliance with corporate guidelines and legal oversight for high-risk activities. [G1-1 § 7; ESRS 2 MDR-P § 65 a, b]

GROUP POLICY ON COMPETITION COMPLIANCE

Our Group Competition Compliance Policy outlines our commitment to adhering to competition laws, offering guidance on avoiding anti-competitive practices, and providing instructions on how to appropriately manage sensitive information when engaging with both competitors and commercial partners. This policy is intended to ensure that all employees are fully aware of their responsibilities, and are equipped to identify and avoid any actions that could be perceived as anti-competitive. Furthermore, it emphasises the importance of safeguarding confidential data, maintaining ethical standards, and promoting fair competition in every interaction with industry peers and business associates. [G1-1 § 7; ESRS 2 MDR-P § 65 a, b]

GROUP POLICY ON ANTI-BRIBERY & ANTI-CORRUPTION

This policy reaffirms our commitment to fair, ethical business practices and strict adherence to legal standards. In line with the United Nations Convention against Corruption, we enforce a zero-tolerance stance on bribery and corruption. Everyone who works for or represents our organisation is expected to understand and fulfil their responsibility to prevent such misconduct.

To reinforce this commitment, mandatory group-wide training through the Coveris Academy will commence in Q2 2024, with localised programmes already in effect. [G1-3 § 21 a] Key personnel in high-risk departments, such as Sales and Procurement, receive specialised briefings on the policy and are responsible for disseminating the information to their teams. Additional targeted training and e-learning modules via the Coveris Academy further enhance compliance efforts. [G1-1 § 10 h]

We have established comprehensive measures to prevent, detect, and address any instances of bribery or corruption. Reporting violations is both safe and confidential, with protection against retaliation as outlined in our Group Policy on Reporting of Misconduct. Investigations are conducted independently by the Compliance Officer, with findings presented annually to the Coveris S.A. board. [G1-1 § 7; § 10 b; ESRS 2 MDR-P § 65 a, b, d; G1-3 § 18 a-c; § 20; G1-4 § 22]

GROUP POLICY ON DATA PROTECTION

Our data protection policy ensures that we comply with relevant legislation, particularly the EU General Data Protection Regulation (GDPR), when processing personal data in

various business activities. We are all responsible for safeguarding personal data, applying the principles of fairness, transparency, and security. By adhering to this policy, we protect personal data from unauthorised access, ensuring lawful processing and respecting individual rights. The policy is aligned with GDPR and local data protection legislation. [G1-1 § 7; ESRS 2 MDR-P § 65 a, b, d]

GROUP SANCTIONS AND TRADE CONTROLS COMPLIANCE POLICY

Our policy establishes guidelines for compliance with trade controls and sanctions across the Coveris Group. We do not engage in any business with sanctioned persons, countries, or high-risk regions and we require thorough screening of all business partners to ensure compliance. Employees are encouraged to report concerns, and the Legal Department is responsible for overseeing compliance, addressing any issues, and managing investigations related to this policy. Our Group Sanctions and Trade Controls Compliance Policy is fully aligned with EU, UK, and US sanctions regulations. [G1-1 § 7; ESRS 2 MDR-P § 65 a, b, d]

CODE OF CONDUCT

At Coveris, we uphold the highest standards of business conduct and ethics. Our Code of Conduct clearly defines the expectations for all employees, officers, directors, and contractors, emphasising the importance of legal compliance, integrity, asset protection, and professionalism in every aspect of our operations. This Code serves as a comprehensive guide, addressing key areas such as adherence to laws, respect for human rights, workplace safety, anti-harassment, and anti-discrimination. [G1-1 § 7; ESRS 2 MDR-P § 65 a]

Moreover, it covers crucial topics like conflicts of interest, anti-bribery practices, intellectual property protection, and data privacy. Each of us bears the responsibility to report any unethical behaviour or violations of the Code, with the assurance that such reports can be made anonymously and without fear of retaliation. Our CEO and senior management are fully committed to supporting and enforcing these standards, ensuring they are embedded in our company culture. [G1-1 § 7; ESRS 2 MDR-P § 65 c]

The Code mandates strict adherence to legal requirements, ethical business practices, and the safeguarding of company assets. It also stresses the importance of maintaining a respectful and inclusive workplace. We are guided by international human rights standards, including the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the UK's Modern Slavery Act, as well as the Ethical Trading Initiative (ETI) Base Code. [G1-1 § 7; ESRS 2 MDR-P § 65 d]

Applicable to all employees, officers, directors, and contractors, the Code ensures ethical, fair, and professional interactions across all business levels. No exclusions are permitted under this policy. [G1-1 § 7; ESRS 2 MDR-P § 65 b] The Code is communicated to all employees, who are required to confirm their understanding and compliance on an annual basis. It is also accessible to stakeholders and those responsible for its implementation through our internal communication channels, with further assistance available via the Ethics Hotline. [G1-1 § 7; ESRS 2 MDR-P § 65 f]

Our dedication to these principles ensures that we operate with integrity and respect for the interests of employees, customers, stakeholders, suppliers, competitors, and the broader public. [G1-1 § 7; ESRS 2 MDR-P § 65 e]

4.3. SUSTAINABILITY POLICY

Our Sustainability Policy outlines our commitment to sustainability across three key areas: Environmental Stewardship, Social Responsibility, and Governance Ethics. This policy applies to our Group, suppliers, partners, contractors, and any other parties directly involved in our business activities.



Environmental Stewardship:

In line with our No Waste vision, we aim for no waste along our packaging's value chain, from the products we pack, the packaging we produce to the production itself. By adopting sustainable practices and avoiding waste in all its forms, we aim to use resources more efficiently.



Social Responsibility:

We prioritise the empowerment and safety of our employees, fostering a diverse, inclusive, and supportive work environment. Our policy also emphasises active community engagement, ensuring that our operations have a positive impact on the communities in which we operate.



Governance Ethics:

Coveris is dedicated to ethical business practices, strict compliance with relevant laws and regulations, and contributing to global sustainability goals, including the United Nations Sustainable Development Goals. Our governance framework is built on principles of integrity, transparency, and accountability, with regular audits and continuous improvement at its core.

Our CEO, in collaboration with our Group Sustainability Director, leads the implementation of our Sustainability Policy, ensuring that sustainability initiatives are seamlessly woven into every aspect of our operations. The Sustainability Policy is reviewed annually to ensure its relevance and effectiveness, reinforcing our commitment to integrating sustainability into every aspect of our business operations and culture. To ensure transparency, the policy is published on our website. [G1-1 § 7; ESRS 2 MDR-P § 65 a-c, f]

4.4. REPORTING OF MISCONDUCT

We are fully committed to conducting business in a legal, ethical, socially responsible, environmentally sustainable, and safe manner. To uphold these principles, we encourage both employees and external stakeholders to report any concerns about behaviour or practices that violate these values. To facilitate confidential reporting, we have implemented a secure and accessible system.

We provide multiple channels for reporting concerns, ensuring that any individual from in and outside of Coveris and along our value chain can do so safely and anonymously, without fear of retaliation. These channels include a dedicated hotline, an online reporting platform on our website, and a secure email address. Examples of reportable issues include, but are not limited to, financial misconduct, money laundering, human rights violations, environmental damage, breaches of public or product safety, data protection violations, anti-trust infractions, or violations of sanctions laws.

Upon receiving a report, we carefully track and monitor the case to ensure a fair and thorough investigation. Our General Counsel oversees all reports to ensure timely and diligent handling of each concern. While reporters may remain anonymous, providing contact information can help speed up the investigation process. Whether or not anonymity is chosen, all information is treated with strict confidentiality. We maintain documentation in accordance

with legal requirements, and corrective actions are taken as needed. Throughout the investigation, fairness is paramount and the reported person is presumed innocent until proven otherwise. [S2-3 §§ 25-28; G1-1 § 10 a, c, e]

Our Policy on Reporting of Misconduct outlines these principles in detail. It is aligned with the EU Whistleblowing Directive. [G1-1 § 7; ESRS 2 MDR-P § 65 d]

REPORTING OPTIONS:

Hotline:
+43 1 2058122 28

Online platform:
www.coveris.com/misconduct-reporting

Email:
ethics@coveris.com

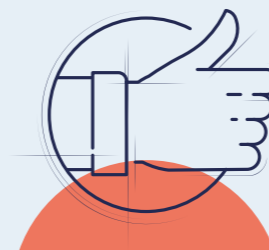
4.5. OUR COMPANY CULTURE

In today's rapidly evolving business landscape, a strong and positive company culture is more important than ever. It serves as the glue that binds us together, driving employee engagement, satisfaction, and retention. A thriving culture also enhances our ability to attract top talent, foster collaboration, and build longstanding relationships with our customers and partners. We believe that by nurturing our culture and living our values, we can continue to make a meaningful difference in the lives of our employees and the communities we serve. Our commitment to 'Make it right', 'Make it happen', and 'Make it better' extends beyond our products and services. It permeates our culture, empowering us to achieve greatness. Together, we are more than a company; we are a team united in our pursuit of excellence and driven by a shared vision of a brighter future.

OUR VALUES

At Coveris, we are all about transformation and making a positive impact for our people and our planet. Our values guide us in achieving our goals and shaping the way we work; they are the driving force behind every decision we make and every action we take. **'Make it right'** reminds us to always prioritise quality and integrity in everything we do. **'Make it happen'** reflects our proactive approach to challenges, empowering us to find solutions and exceed expectations. And **'Make it better'** drives our pursuit of innovation, growth, and excellence.

Our values define who we are and how we do business:



MAKE IT RIGHT

- Show appreciation
- Embrace diversity
- Work together
- Care for our environment



MAKE IT HAPPEN

- Own your job
- Deliver commitments
- Live safety first
- Create value



MAKE IT BETTER

- Innovate
- Embrace change
- Keep learning
- Strive to be the best



COVERIS ACADEMY

We believe that continuous learning is key to fostering a strong, dynamic company culture. That is why we create an in-house learning and development platform that will be deployed in 2024. The Academy will offer a range of training programmes, workshops, and mentorship opportunities that empower our employees to grow both professionally and personally. By investing in the development of our teams, we foster an environment of collaboration, innovation, and excellence. This commitment to learning not only equips our employees with the skills to excel in their roles but also reinforces the values of growth, inclusivity, and shared success that define our culture at Coveris. [G1-1 § 9]

4.6. UN GLOBAL COMPACT

In line with our commitment to the UN Sustainable Development Goals (SDGs), we signed the United Nations Global Compact (UNGC). Launched in 2000, it is the largest corporate sustainability initiative in the world, with thousands of companies across various sectors from over 160 countries participating. With our signature, we commit to implement universal sustainability principles into our business and to take active steps to support the UN SDGs. The ten principles are anchored in the areas of human rights, labour, environment, and anti-corruption. By aligning their operations and strategies with these principles, companies are encouraged to advance societal goals and promote sustainable development.

THE TEN UNIVERSAL PRINCIPLES OF THE UNGC

HUMAN RIGHTS

- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2:** make sure that they are not complicit in human rights abuses.

LABOUR

- Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4:** the elimination of all forms of forced and compulsory labour;
- Principle 5:** the effective abolition of child labour; and
- Principle 6:** the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Principle 7:** Businesses should support a precautionary approach to environmental challenges;
- Principle 8:** undertake initiatives to promote greater environmental responsibility; and
- Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

4.7. ASSOCIATIONS

At Coveris, working with key industry bodies and stakeholders is essential to staying at the forefront of sustainability and innovation in packaging. By participating in these groups, we gain access to the latest knowledge, insights, and thought leadership that helps us deliver cutting-edge solutions to our clients. While we continue to develop our own strategies to minimise plastic waste, our involvement in international initiatives strengthens our commitment to producing recyclable packaging and driving the development of infrastructure that treats plastic as a valuable resource rather than waste. Our CEO oversees our activities within these associations. Additionally, we do not provide any financial or in-kind contributions to political activities. [G1-5 § 29 a-c]

Here are some of the key associations, we are part of:



BPIF Cartons

Coveris is a member of BPIF Cartons, a specialised division of the British Printing Industries Federation focused on the carton manufacturing industry. This membership enables Coveris to contribute to the development of best practices and innovations in carton packaging. By working with other members, Coveris helps to drive sustainable packaging solutions and improve the environmental footprint of carton-based packaging. Coveris are an active member of the BPIF Environmental Forum Working Group, an industry network with the aim to set environmental and sustainability standards and best practice for the sector.



Circular Economy for Flexible Packaging (CEFLEX)

Coveris is an active participant in CEFLEX, a pan-European initiative aimed at creating a truly circular economy for flexible packaging. CEFLEX unites companies and organisations across the entire packaging value chain to improve the recyclability of flexible packaging materials. By participating in CEFLEX, Coveris collaborates with others to drive innovations that make packaging more sustainable, ensuring that flexible packaging is recycled and repurposed effectively.



IK Industrievereinigung Kunststoffverpackungen e.V. (IK)

The IK is the German Association for Plastics Packaging and Films, representing manufacturers of plastic packaging across Germany and Europe. It focuses on promoting sustainable packaging solutions, advocating for the interests of its members, and addressing key industry challenges such as recycling and environmental impact. The organisation also plays a significant role in shaping regulations and fostering innovation within the plastics industry.



British Plastics Federation (BPF)

The BPF is the UK's oldest and largest trade association representing the plastics industry. Coveris works within the BPF to engage in policy discussions, sustainability initiatives, and industry advancements. Through its membership, Coveris collaborates with other members to address challenges in plastic recycling, design for recyclability, and reducing environmental impact, helping to shape the future of the plastics industry in the UK.



Flexible Packaging Europe (FPE)

As a member of FPE, we are part of a key industry body representing the flexible packaging industry across Europe. FPE supports the development of sustainable packaging solutions and promotes the industry's interests in policy and innovation. Through this membership, we contribute to shaping the future of flexible packaging by collaborating on sustainable initiatives and influencing policy changes that promote circular economy practices.

Our CEO is responsible for overseeing political influence and lobbying activities. The Executive Chairman of Coveris, Jakob Mosser, is the Chairman of FPE. [G1-5 § 29 a]



Leeds Beckett Retail Institute

The Retail Institute is one of the UK's leading academic research centres for providing applied knowledge on the future of consumer experiences in retail, food and packaging. Coveris uses and participates in The Retail Institutes' independent research and sits on the Future of Packaging cross-industry collaboration group, designed to help stimulate and understand the future direction of packaging.

Our Group contributes to these UN SDGs:

- 4 - Quality Education
- 7 - Affordable and Clean energy
- 8 - Decent Work and Economic Growth
- 9 - Industry, Innovation and Infrastructure
- 12 - Responsible Consumption and Production
- 13 - Climate Action
- 17 - Partnerships for the Goals





Meat Business Women (MBW)

Meat Business Women is a global network supporting women in the meat industry by offering mentorship, networking, and professional development. The group organises events and initiatives to empower women at all career levels. As a strategic partner, Coveris collaborates with MBW to promote gender diversity and create a more inclusive workplace culture.



Plastics Recyclers Europe (PRE)

In December 2023, Coveris joined PRE, an organisation that promotes the circularity of plastic materials by producing high-quality recycled plastics from waste. PRE's mission aligns with Coveris' No Waste strategy and ReCover recycling initiative, focusing on reducing plastic waste across Europe. As a member of PRE, Coveris partners with recycling industry leaders, participates in working groups, and raises awareness about its own innovations in recycled plastic packaging.



Recycling of Used Plastics (RECOUP)

RECOUP is a UK-based charity that promotes the recycling of plastics. Coveris collaborates with RECOUP to drive initiatives aimed at improving plastic recycling infrastructure, raising awareness of recyclability, and enhancing the recovery of plastic waste. Through this membership, Coveris actively supports efforts to improve recycling rates and ensure that plastic is seen as a valuable resource rather than waste.



On-Pack Recycling Label (OPRL)

OPRL is a UK-based labelling system that helps consumers understand how to correctly recycle packaging by providing clear, easy-to-read instructions directly on product packaging. As a member of OPRL, Coveris has access to tools and expert assistance in developing packaging formats that can be communicated as recyclable to the public, actively engaging with OPRL to gain insights from their team while also educating them on recyclable innovations produced by Coveris.



Plattform Verpackung mit Zukunft

The Plattform Verpackung mit Zukunft is an Austrian platform focused on promoting sustainable packaging solutions across the value chain. It brings together companies involved in material processing, recycling, and packaging production to work collaboratively on reducing packaging waste and advancing a circular economy. Their mission emphasises cooperation, innovation, and the development of technologies that ensure packaging is reusable or recyclable by 2030.



UK Plastics Pact

We are a proud member of the UK Plastics Pact, an initiative led by WRAP (Waste and Resources Action Programme) that brings together businesses from across the plastics value chain to tackle plastic waste. WRAP is a sustainability-focused charity working to accelerate the transition to a circular economy by promoting resource efficiency. The UK Plastics Pact focuses on redesigning, producing, using, and disposing of plastic packaging in more sustainable ways. By collaborating with companies across sectors, Coveris works to reduce plastic waste, increase recycling rates, and develop innovative solutions that promote a circular economy for plastics in the UK.

4.8. CERTIFICATIONS

Compliance with all relevant social, economic, and environmental laws is our top priority. We conduct regular reviews and monitoring of legal requirements, ensuring that we stay updated and compliant. In addition, we adhere to stringent hygiene practices and implement the HACCP process to guarantee the utmost safety of our products.

Our sites hold different certifications, including BRCGS, ISO 9001, ISO 14001, ISO 45001, ISO 50001, ISO 13485, FSC 22000, FSC, and ISCC PLUS, which are audited on a regular basis. Additionally, we participate in SMETA audits and undergo annual desktop assessments through EcoVadis to evaluate our sustainability credentials.

The following are our EcoVadis assessment results for 2023:

2023 ECOVADIS RATING RESULTS

Country	Legal Entity	Site	Medal	
Austria	Coveris S.A.	Group	Bronze	
France	Coveris Flexibles France SA	Coveris Firminy	Gold	
		Coveris Montfaucon		
Germany	Coveris Flexibles Deutschland GmbH & Co. KG	Coveris Neuwied	Bronze	
		Coveris Flexibles Deutschland GmbH	Coveris Halle Coveris Rohrdorf	Bronze
Hungary	Coveris Flexibles Pirtó Kft.	Coveris Pirtó	Silver	
United Kingdom	Amberley Adhesive Labels Ltd	Amberley Labels Blandford	Silver	
		Coveris Flexibles (Gainsborough) UK Ltd	Coveris Burnley Coveris Gainsborough	Gold
		Coveris Flexibles UK Ltd	Coveris Spalding	Bronze
		Amberley Labels Boston	Coveris Boston Coveris Cramlington Coveris St Neots Coveris Wisbech	
		Coveris Louth Ltd	Coveris Louth	Gold



100%
OF OUR SITES WILL BE
RATED BY ECOVADIS BY
Q1/2025

CLIMATE CHANGE

E1

5.1. OVERVIEW

VISION

As a packaging manufacturer, we recognise our responsibility to reduce our own and our industry's impact on the climate as much as possible. As part of our No Waste vision, we have joined the Science Based Targets initiative (SBTi) to decarbonise our entire value chain.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified two positive material impacts, four negative material impacts, one material risk and two material opportunities related to the material topic *Climate Change*. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Carbon dioxide-reduced electricity mix in the Group
Own operations - all Business Units
- Reduction of carbon footprint of Coveris' products
Own operations - all Business Units

Negative impacts (actual)

- Significant usage of fossil-fuel-based raw materials in plastic packaging
Own operations - BU Films, BU Flexibles
- Emissions from high use of energy in own operations (Scope 1 and 2)
Own operations - all Business Units
- Scope 3 Emissions in the supply chain
Upstream supply chain
- Inefficient management of emissions due to lack of data of Scope 3 Emissions
Own operations - all Business Units

Risk

- Increase in energy costs
All Business Units, Time frame: short term

Opportunities

- Standardisation and optimisation of product portfolio and operational footprint
All Business Units, Time frame: medium term
- Decarbonisation of product portfolio
All Business Units, Time frame: medium term

TAKING ACTION

As a manufacturing company, we fully recognise the impact of our operations on climate change and of the critical role we must play in addressing it. We are committed to taking active steps to mitigate and adapt to climate change. We have already made a significant achievement by reducing our Scope 1 and 2 Emissions by 38% from 2021 to 2023. This reduction has lowered Scope 1 and Scope 2 Emissions per sellable tonnes produced from 196 kg CO₂ eq in 2021 to 139 kg CO₂ eq in 2023.

Building on this success, we are committed to further reducing emissions from our energy-intensive activities (Scope 1 and 2) and have set ambitious goals to improve energy efficiency - targeting a 20% improvement by 2030, starting from a 2023 baseline. Specifically, we aim to reduce Scope 1 Emissions by 20% by 2030, while targeting an 85% reduction in Scope 2 Emissions by 2030, both relative to 2023 levels. To achieve these objectives, we have implemented rigorous energy management practices in our production.

Our sustainability initiatives also include standardising and optimising our product portfolio to enhance environmental performance. A critical element of this strategy is increasing the use of recycled materials in our Films and Flexibles Business Units, which allows us to improve product sustainability without compromising efficiency. This approach is vital in reducing our dependence on virgin, oil-based materials.

In our Double Materiality Assessment, we identified a significant transition risk: the potential increase in energy costs. [E1 SBM-3 § 18] To mitigate the risks of energy cost volatility and reduce emissions, we plan to invest in one Virtual Power Purchase Agreement (VPPAs) and one physical Power Purchase Agreement (PPA) in 2024. These agreements will not only help us secure more stable and potentially lower energy costs in the long term but will also significantly contribute to our renewable energy commitments. Through these agreements, we support large-scale

renewable energy projects, which are essential to our goal of increasing our renewable electricity share to 100% by 2030.

Reducing the carbon footprint of our products is a top priority. To achieve this, we employ a carbon calculator to conduct Life Cycle Assessments (LCAs) on our paper and plastic packaging solutions, enabling us to design more sustainable alternatives and educate our customers and value chain. These efforts are further supported by our ongoing work to establish a comprehensive greenhouse gas (GHG) inventory, which will include Scope 3 Emissions. This initiative will allow us to set science-based targets in line with the SBTi by Q3 2025, thereby reinforcing our commitment to transparency and climate action. In parallel, we are actively enhancing our understanding and management of Scope 3 Emissions across our supply chain.

As part of our climate change mitigation and adaptation strategy, we have integrated environmental considerations into our operations. In our procurement processes, we aim for Best Available Techniques (BATs) in terms of sustainability. Whenever possible, we prioritise purchasing products that are eco-friendly, sustainably sourced, and have a lower carbon footprint. We also conduct third-party environmental due diligence for new acquisitions. Our commitment to mitigating and adapting to climate change is guided by our Environmental Policy, described on page 40. [E1-2 § 22; E1-3 § 26]

TARGETS

[E1-4 § 30; ESRS 2 – 80 a-j]

INCREASE THE SHARE OF RENEWABLE ELECTRICITY TO

83%
BY 2025 AND
100%
BY 2030

INCREASE ENERGY EFFICIENCY BY

10%
BY 2025 AND
20%
BY 2030

REDUCTION OF SCOPE 1 EMISSIONS BY

10%
BY 2025 AND
20%
BY 2030

From 2023 to 2025, we aim to reduce our Scope 1 Emissions by 1,800 tonnes, and by 3,600 tonnes by 2030.

REDUCTION OF SCOPE 2 EMISSIONS BY

80%
BY 2025 AND
85%
BY 2030

From 2023 to 2025, we aim to reduce our Scope 2 Emissions by 11,500 tons, and by 12,300 tons by 2030.

ENERGY AND EMISSIONS METRICS

[E1-5 § 35; § 37; § 38; E1-6 § 44 a, b, d; § 48 a; § 49; § 53]

	FY 2023	FY 2022
Electricity Usage (MWh)	174,217	178,898
Fossil sources (MWh)	27,311	64,338
Nuclear sources (MWh)	92,573	33,102
Hydropower (MWh)	50,055	53,052
Wind (MWh)	2,635	27,373
Solar (MWh)	1,548	1,033
Biogas (MWh)	95	0
t CO₂ per MWh - Electricity	0.083	0.164
Electricity (t CO₂)	14,456	29,323
Natural gas usage (MWh)	43,571	38,396
Natural gas (t CO₂)	9,686	7,854
LPG usage (MWh)	19	100
LPG (t CO₂)	4.5	22.4
Diesel usage (MWh)	1,366	613
Diesel (t CO₂)	776	362
Total Energy Usage (MWh)	222,556	221,517
Energy efficiency (MWh per STP)	1.15	1.04
Scope 1 Emissions (t CO ₂ eq)	10,467	8,239
Scope 2 Emissions (t CO ₂ eq)	14,456	29,323
Company cars (t CO ₂ eq)	1,983	2,074
Total Scope 1 + 2 Emissions (t CO₂ eq)	26,906	39,636
GHG emissions intensity (total Scope 1 + 2 emissions (tCO ₂ eq) per €1,000 of net revenue)	0.031	0.040

STP = sellable ton produced

The disclosed Scope 1 and Scope 2 Emissions are from the consolidated accounting group (all production sites as of December 31, 2023, except Coveris Blaenavon). [E1-6 § 50 a] We do not apply internal carbon pricing schemes. [E1-8 § 62] The revenue used to calculate the GHG emissions intensity is based on the FY 2023 value of €865,575 thousand and FY 2022 value of €979,273 thousand. [E1-6 § 54] The data on diesel usage excludes the diesel consumption of our company cars.

We collect site-level energy consumption data and apply emission factors from energy suppliers or national agencies. The electricity data is based on each site's contracted energy mix. We calculate the Group's total energy consumption and CO₂ emissions by summing up energy use and associated emissions. The overall emission factor is derived by dividing total emissions by total energy consumption. Emissions from company vehicles are estimated using average annual mileage and fuel consumption. [E1-6 AR 39 b]

SET SCIENCE-BASED TARGETS (SBTI) BY

Q3/2025

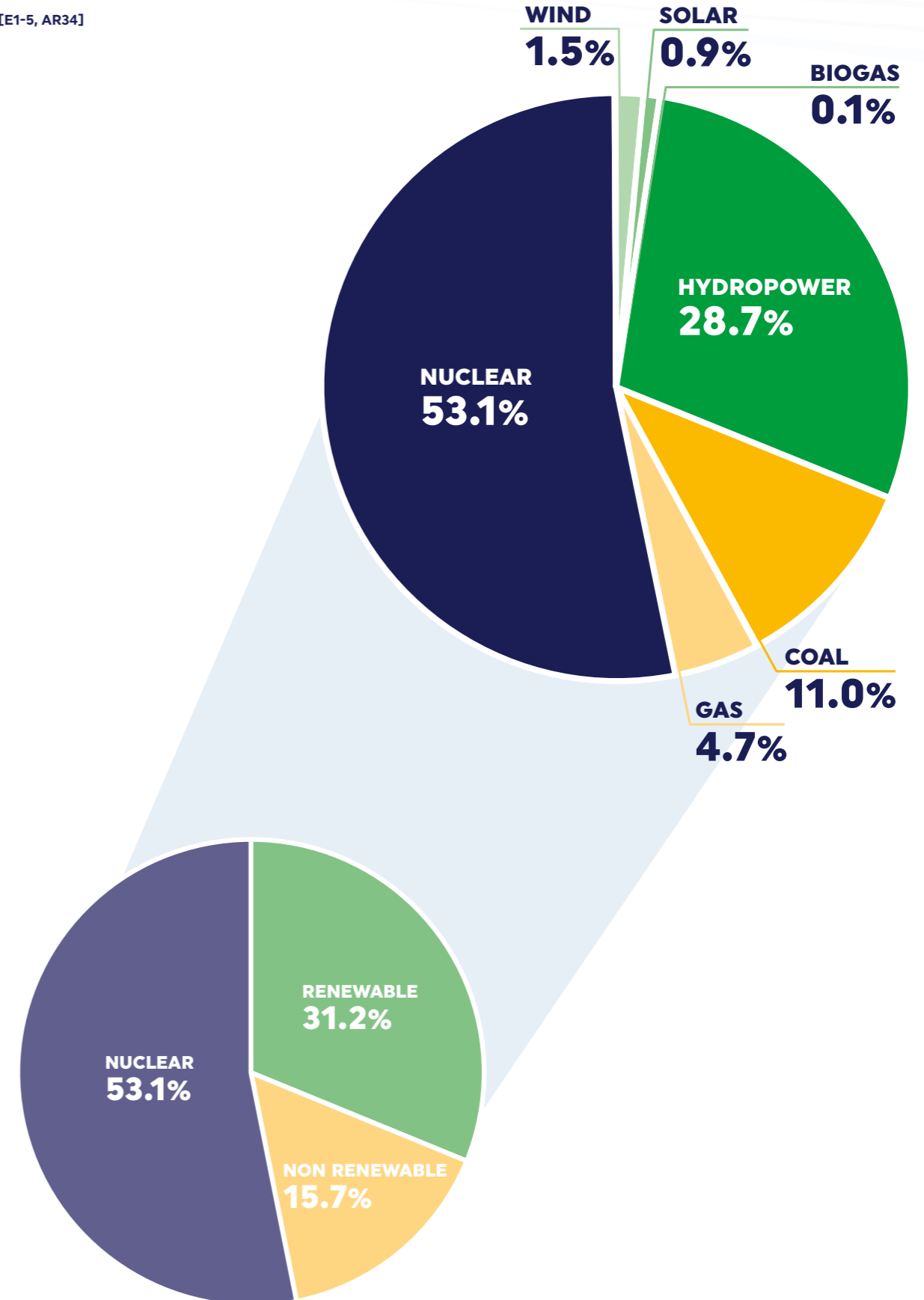


**SCIENCE
BASED
TARGETS**

The baseline year against which we measure our progress is 2023.

ENERGY MIX

[E1-5, AR34]



5.2. ENVIRONMENTAL POLICY

Our Group Environmental Policy reflects our unwavering commitment to sustainability, focusing on reducing natural resource consumption, optimising energy and water use, and significantly lowering greenhouse gas emissions.

We actively address climate change mitigation by setting science-based targets in line with the SBTi by Q3 2025 and optimising processes to enhance energy efficiency at our sites. We are committed to increasing the share of renewable energy in our operations to 100% by 2030. Additionally, we are enhancing our efforts to analyse and manage the physical and transitional risks associated with climate change to support climate change adaptation. [E1-2 § 25]

Strict adherence to environmental laws and regulations is paramount, and we integrate environmental stewardship into our broader ESG management strategy. Our goal is to achieve zero waste across our entire value chain, demonstrating our commitment to resource efficiency.

Protecting biodiversity is a central focus of our policy. We prioritise sustainable sourcing practices that emphasise certified materials, minimising our impact on natural habitats. In alignment with the EU Biodiversity Strategy for 2030, we take proactive measures to prevent pollution in air, water, and on land. Our packaging solutions are designed to be safe, environmentally friendly, and free from substances of very high concern.

In addition to sustainable product design, we foster innovation to extend product shelf life, thereby

reducing food waste and lowering our overall environmental footprint. Our rigorous supply chain practices ensure that we source environmentally friendly materials and effectively manage risks related to climate and biodiversity. [ESRS 2 MDR-P § 65 a]

This Environmental Policy applies to Coveris S.A., as well as its subsidiaries, employees, suppliers, partners, contractors, and any other parties directly involved in our business activities. [ESRS 2 MDR-P § 65 b] To ensure its effectiveness, the policy is reviewed annually, and continuous training is provided to all employees. The policy is also publicly available on our website. [ESRS 2 MDR-P § 65 f] The implementation of this policy is overseen by our Group Sustainability Director, in close coordination with our CEO, ensuring that the EU Biodiversity Strategy for 2030 is respected through its application. [ESRS 2 MDR-P § 65 c-d]

Our Environmental Policy is intrinsically linked to our Sustainability Policy through the ESG (Environmental, Social, and Governance) approach, where the 'E' component significantly contributes to our overarching sustainability strategy. Both policies collectively steer our commitment to sustainable practices. [E2-1 § 12] The Group policy complements the local policies of our Business Units, which may include additional measures, objectives, and activities.

5.3. RENEWABLE ENERGY INVESTMENTS

In 2023, we entered into a landmark 10-year purchase agreement with Neoen, a global leader in the production of exclusively renewable energy. This agreement represents a substantial investment in sustainable energy to power our European plants, with electricity sourced from a wind farm located in Storbrännkullen, Sweden.

The new Virtual Power Purchase Agreement with Neoen is a crucial milestone in our strategy to achieve zero Scope 2 CO₂ Emissions. We have already transitioned beforehand our facilities in Austria and Hungary to 100% renewable electricity, underscoring our ongoing commitment to sustainability.

Construction of the Storbrännkullen wind farm by Neoen began in July 2022, with commissioning expected by July 2024. Once operational, the wind farm is projected to generate electricity of nearly 100 GWh, equivalent to the annual consumption of 30,000 homes, further advancing our renewable energy objectives. We are on track for all our mainland European sites to be powered entirely by renewable electricity by the end of June 2024. The exception is Poland, due to current AIB (Association of Issuing Bodies) rules, which require that Guarantees of Origin (GOs) for renewable energy be sourced domestically. Under these regulations, GOs from Sweden cannot be applied to our Polish sites.

In addition to the VPPA in Sweden, we are planning to meet the renewable energy needs of our 18 UK sites through a physical PPA starting in 2024. This contract will enable us to source more than 50% of our UK electricity demand from renewable sources, with supply beginning on 1 September, 2024. The onshore wind technology project, with a capacity

of 13.5 MW (approximately 40.5 GWh), is situated at Rigmuir in East Kilbride, South Lanarkshire, Scotland. In partnership with EDF Business Solutions, this project will ensure the reliable transfer of energy from the wind farm into Coveris' energy supply through our newly established energy contracts. Despite already having a low Scope 2 impact in the UK, this initiative will further reduce our reliance on nuclear power. [E1-3 § 26; ESRS 2 MDR-A § 68 a-c]

By combining these efforts with ongoing energy-saving projects, we are aiming for an 83% share of renewable energy at Group level by 2025, and 100% by 2030. [E1-4 § 30; § 33; ESRS 2 MDR-T § 80 a] The annual incremental cost of the renewable electricity projects is approximately €0.7 million once they are fully operational. [ESRS 2 MDR-A § 69 c]

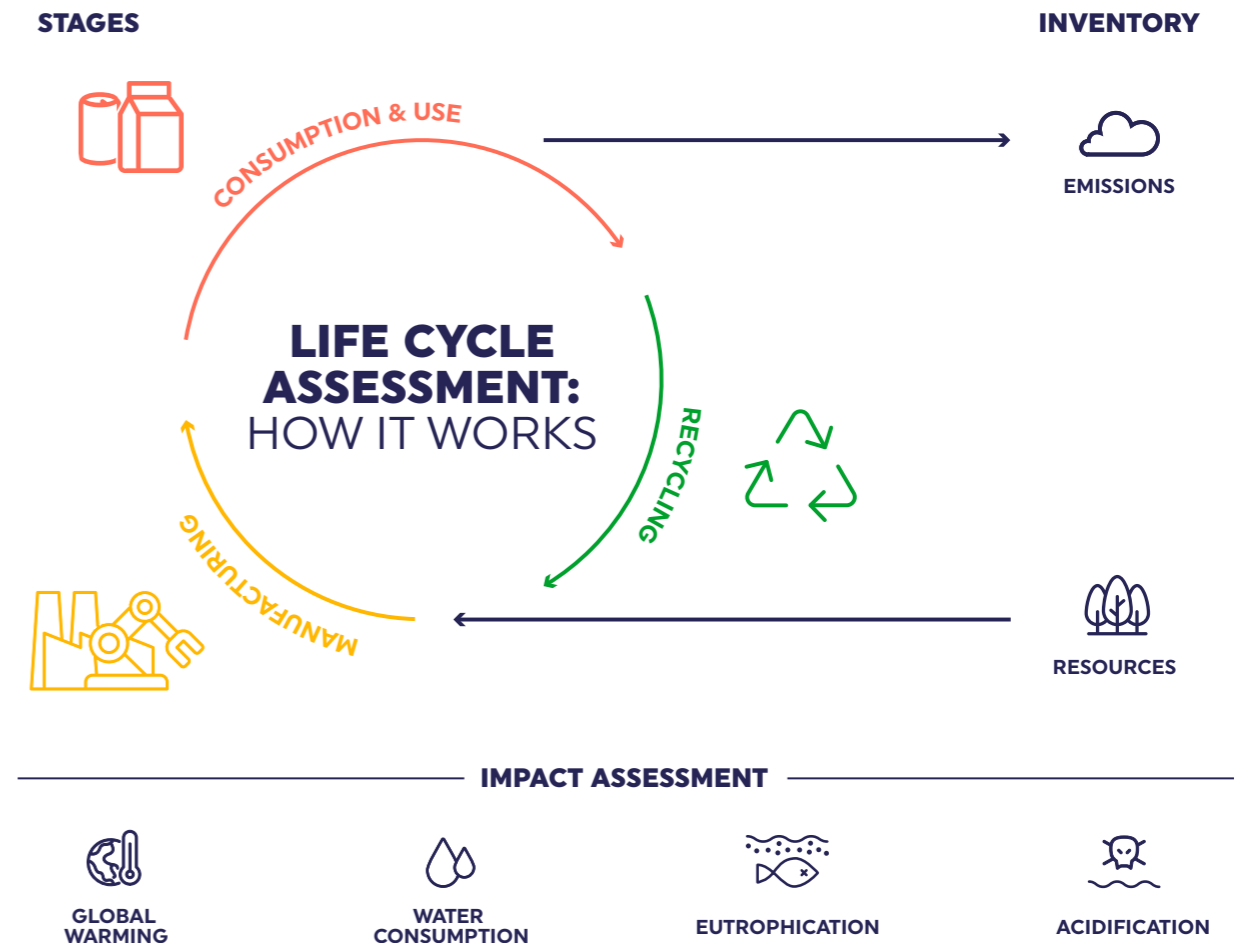
Our combined energy initiatives, including VPPA and PPA, will lead to:

- Reduction of Scope 1 Emissions by 10% by 2025 and by 20% by 2030
- Reduction of Scope 2 Emissions by 80% by 2025 and by 85% by 2030

This will reduce Scope 1 and Scope 2 Emissions to 62 kg CO₂ per sellable tonne by 2025, down from the 2023 baseline of 139 kg CO₂ per sellable tonne. [E1-3 § 29 b]

5.4. LIFE CYCLE ASSESSMENT

We are committed to helping our customers make informed, sustainable decisions about their packaging solutions. A critical component of this effort is our Life Cycle Assessment (LCA) service, which allows for a comprehensive evaluation of the environmental impact associated with packaging throughout its entire life cycle.



An LCA examines each stage of a packaging product's life, including raw material extraction, manufacturing, distribution, usage, and disposal. This analysis provides an understanding of the ecological footprint, including its energy consumption, greenhouse gas emissions, water usage, and waste generation. Through this process, our customers are able to compare traditional packaging solutions with more sustainable alternatives, enabling them to identify options that not only meet their operational needs but also contribute to reducing their overall environmental impact.

With the LCA for Packaging tool by Sphera, we use an advanced solution specifically designed for life cycle analysis in the packaging industry, aligned with ISO 14040 and 14044 standards. It draws from an extensive database of environmental impact data, ensuring that the assessments are based on the most current and scientifically validated information available.

The tool's capabilities allow for the customisation of scenarios, including the specific materials, production processes, transportation methods, and end-of-life treatments that are relevant to our clients' packaging solutions. This level of customisation ensures that the life cycle assessments reflect the unique circumstances of each client, providing them with actionable insights tailored to their specific needs.

Moreover, the LCA for Packaging tool enables a direct comparison between different packaging solutions, highlighting the environmental benefits of sustainable alternatives. This empowers our clients to make data-driven decisions that align with their sustainability objectives, thereby enhancing their environmental performance and supporting broader ecological goals. [E1-3 § 26; ESRS 2 MDR-A § 68 a-c]

EXAMPLE: SWITCH TO RECYCLABLE MONOPACKAGING

The starting point is a multi-material laminate composed of paper (22 gsm), PET (12 microns), and PE (40 microns). While this packaging solution provides the necessary durability and performance, it is only partly recyclable and generates significant CO₂ emissions over its lifecycle. Additionally, it requires high amounts of energy and water, making it a resource-intensive option. Switching to MonoFlex P, our monomaterial solution for easy recycling, comes with substantial environmental and operational benefits:

- Recyclability score of 2: full technical recyclability
- Reduced carbon footprint: reduction of CO₂ emissions by two thirds
- Zero end-of-life CO₂ emissions: minimal environmental footprint at the end of the lifecycle
- Resource efficiency: 56% reduction in energy consumption and 65% reduction in water usage

MONOFLEX

Coveris' MonoFlex family is our leading range of monomaterial solutions for easy recycling. They are available as polyethylene (PE) or polypropylene (PP) single-substrate laminates – MonoFlex, or films - MonoFlex Lite. The solutions are tailored to product demands, including barrier options and offer enhanced sealing capabilities. This product family has been growing in recent years across all food and pet food applications in a wide range of formats. The latest addition to the family is MonoFlexBE, a first of its kind, fully recyclable PE mono-material laminate for cheese and bakery products. A direct replacement for current non-recyclable packaging alternatives, the lightweight MonoFlexBE films achieve carbon savings, plastic weight reduction and are compatible with standard packaging lines.

	BASELINE	ALTERNATIVE
UNIT: M ² # OF UNIT: 1000		
	Strip Laminate	MonoFlex P
SPECIFICATION		
Material type	Paper 22gsm/ PET12/PE40	BOPP15/ CPP35
Print technology	Flexo	Flexo
Recycled content (in %)	0	0
Weight per unit (in g)	75.44	48.8
SUSTAINABILITY		
Recyclability ¹	1	2
CO ₂ emission (in kg)	354	143
EOL CO ₂ (in kg)	80	0
Renewable energy (in %)	Low Carbon	Low Carbon
Blue water consumed (in kg)	1,777	627
Energy usage (in MJ)	10,214	4,509

LCA SUMMARY / MILLION OF UNITS

Eco-efficient Solution:
Strip Laminate vs MonoFlex P



-67% emissions
Equivalent to
1,538,317 km in a car³



-65% water consumption
Equivalent to **-0.46 olympic swimming pools**



-56% energy saving
Equivalent to **932 days lighting the Eiffel Tower⁵**

- 1 According to German packaging Act
- 2 Scope 1,2&3 Excluding End Of Life
- 3 Scope 1,2&3 including End Of Life
- 4 Use of recycled material
- 5 Energy saving

5.5. ENERGY MANAGEMENT

Addressing climate change is imperative for our industry, and responsible energy management is a key part of this effort. At Coveris, we have implemented comprehensive energy management practices across all our facilities, focusing on maximising efficiency and reducing our environmental impact. By optimising processes and their energy uses, we are gradually minimising our carbon footprint.

In 2023, we established a centralised energy management system with a dedicated central energy team. This team includes experts in energy procurement and continuous improvement, who work together to shape our energy management strategy and identify further energy-saving opportunities. Alongside this, we have implemented a central energy task force to refine our approach and ensure that our energy management practices are both effective and innovative.

Our approach to energy management is seamlessly integrated into our broader No Waste strategy. We actively monitor our energy use with advanced management systems on machine level and regularly review start-up and shutdown procedures. This real-time data empowers us to continually refine our operations, reduce waste, and enhance the sustainability of our production processes. Regular audits further support our efforts by uncovering additional opportunities for optimisation, including the gradual increase of submeters across our facilities to better identify and leverage potential energy savings.

We take pride in the significant energy reductions many of our plants have already achieved through focused initiatives. By streamlining processes and investing in cutting-edge technology and energy-efficient equipment, we consistently reduce our energy consumption. To build on this progress, we have set ambitious goals to increase our energy efficiency by 10% by 2025 and by 20% by 2030. Our energy awareness training is an integral part of this effort, ensuring that every team member understands the importance of energy conservation and contributes to our goals. [E1-3 § 26; § 29 b; ESRS 2 MDR-A § 68 a-c] [E1-4 § 30; § 33; ESRS 2 MDR-T § 80 a]

Since 2023, we have incorporated proposed energy savings into our CAPEX requests. These supplier-provided estimates are integral to our decision-making process and are

verified during factory acceptance tests. For any minor replacement investments, we prioritise the purchase of more energy-efficient motors, drives, and other components.

Additionally, we are committed to reducing our greenhouse gas emissions. We have set clear targets to reduce Scope 1 Emissions by 10% by 2025 and by 20% by 2030. For Scope 2 emissions, we aim for an 80% reduction by 2025 and an 85% reduction by 2030. [E1-3 § 26; § 29 b; ESRS 2 MDR-A § 68 a-c] [E1-4 § 30; § 33; ESRS 2 MDR-T § 80 a]

For the calendar years 2024 to 2026, we have identified electricity-saving initiatives amounting to nearly 10 GWh, with an estimated capital expenditure of €1.6M. These initiatives are expected to reduce our total electricity consumption by approximately 5.5%. [ESRS 2 MDR-A § 69 c]

Energy Training

Starting in 2023, our Energy Awareness Training is being systematically rolled out to every site, equipping participants with crucial insights into the primary energy-consuming technologies within our operations – such as extruders, printing presses, water chillers, compressors, and more. The training also highlights potential opportunities for optimising energy use, empowering our teams to drive efficiency and sustainability throughout the business.

Internal and External Audits

We conducted external energy audits at some of our sites in 2023. These external audits were carried out by independent experts to ensure a thorough and unbiased assessment of our energy usage and to identify opportunities for improvement.

In addition to external audits, we also conduct regular internal energy audits. These internal audits allow us to continuously monitor our energy consumption, implement best practices, and ensure that we are consistently meeting our energy efficiency goals.

Optimising Waste Heat Recovery and Machine Run-Time Efficiency

We prioritise the recovery and reuse of waste heat generated during our production processes, ensuring that this valuable energy is not wasted but efficiently reintegrated into our operations. Additionally, we have implemented protocols to shut down machinery when not in use, further minimising our energy consumption. Through continuous refinement of these practices, we are dedicated to reducing our environmental footprint while simultaneously boosting operational efficiency.

CASE STUDY: GAINSBOROUGH, UK

At our Gainsborough facility, we optimized the Regenerative Thermal Oxidizer (RTO) system, which converts volatile organic compounds into CO₂ and H₂O. By maximizing the time the RTO operates in Autotherm mode – an energy-efficient state that enhances performance – we achieved significant energy savings of **1,225 MWh** per year. Furthermore, we introduced a procedure to switch the RTO into sleeper mode when not needed. This low-energy idling mode reduces consumption without fully shutting down the system, resulting in an additional annual energy savings of **538 MWh**.

Upgrade to Energy-Efficient Equipment

We are dedicated to investing in energy-efficient upgrades across all our sites, in line with the Best Available Techniques principles integrated into our procurement processes. These efforts are key to reducing our carbon footprint.

CASE STUDY: WINSFORD, UK

At our Winsford UK site, we replaced outdated chillers with a cutting-edge adiabatic cooling system. This upgrade has led to substantial energy savings, reducing our annual energy consumption by 1,000 MWh.

Electrification of Processes

Our Group is committed to driving the electrification of processes to minimise reliance on fossil fuel-based energy sources. This strategic initiative focuses on transitioning from traditional energy sources, such as gas, to more sustainable electric alternatives.

CASE STUDY: WINSFORD, UK

By replacing gas heating with electric heating systems at our Winsford site, we achieved a 50% reduction in emissions from gas combustion in 2023 compared to 2022. This number will increase further in 2024.

Process Optimisation

CASE STUDY: RIVENDELL LEEDS, UK

Rivendell has implemented significant improvements in its plate production operations by switching from thermal to solvent-based plate manufacturing. This shift has yielded considerable energy savings of 72,800 kWh, and the removal of 22 t of blotter material being produced, delivered and becoming waste per annum. Additionally, Rivendell has established an effective solvent recycling system, with over 95% of the solvents used in production being recycled and reused which, in turn, has significantly reduced the frequency of solvent deliveries to site.

5.6 SCIENCE BASED TARGETS INITIATIVE

With our commitment to reduce our greenhouse gas emissions, we have resolved to set science-based targets that reflect the latest climate science. The SBTi is a globally respected organisation that provides companies with the tools and frameworks necessary to establish ambitious and scientifically validated emission reduction targets.

A collaborative effort between the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF), the SBTi plays a pivotal role in guiding businesses to reduce their GHG emissions in line with the Paris Agreement's goals. By setting SBTi-aligned targets, we ensure our operations contribute to the global goal of limiting global warming to well-below 2°C.

Our decision to set targets is underpinned by the understanding that climate action requires a foundation of accurate data. As part of this commitment, we will establish a GHG inventory. It is a detailed accounting of all GHG emissions within our organisation, covering direct emissions from our operations (Scope 1), indirect emissions from the energy we purchase (Scope 2), and other indirect emissions across our value chain (Scope 3). This inventory will provide us with the necessary insights to identify key areas where emissions can be reduced, setting the stage for the development of effective reduction strategies.

Creating a GHG inventory is not just a procedural step; it is a fundamental aspect of our commitment to transparency and accountability in our climate actions. By accurately measuring and reporting our emissions, we can track our progress, make informed decisions, and ensure that our reduction efforts are both targeted and impactful. [E1-3 § 26; ESRS 2 MDR-A § 68 a - c]

As we move forward, we are committed to submitting our science-based targets for approval by Q3 2025. Following this approval, we will implement a detailed transition plan, outlining the specific actions and timelines required to achieve these targets. [E1-1 § 17] The resilience analysis is scheduled for Q4 2025, once the transition plan is in place. [E1 SBM-3 § 19]

5.7. CARBON BORDER ADJUSTMENT MECHANISM

The Carbon Border Adjustment Mechanism (CBAM) introduces a cost for the carbon emissions of goods imported into the EU. This initiative is aimed at ensuring fair competition between EU industries, which are already subject to the EU Emissions Trading System (EU ETS), and producers from countries without similar carbon pricing mechanisms.

The CBAM Regulation is intended to prevent carbon leakage and enhance the effectiveness of EU climate policies by creating a level playing field between domestic and foreign producers. Furthermore, CBAM could motivate governments and manufacturers in other countries to adopt more environmentally friendly policies and reduce their emissions.

CBAM applies to sectors such as cement, electricity, fertilisers, iron and steel, aluminium, hydrogen, and certain products made from these materials. During the initial phase, from 1 October, 2023, to 31 December, 2025, the focus is on reporting requirements. From 1 January,

2026, importers will need to obtain CBAM certificates for the greenhouse gas emissions linked to the production of imported goods, if those goods are not subject to equivalent carbon pricing in their country of origin. As the CBAM is implemented, importers must annually report the quantity of goods imported into the EU and the corresponding emissions from the previous year.

As Coveris incorporates aluminium foils in several of its products, with a total purchase of 642 t in 2023, we are actively ensuring compliance with CBAM regulations when sourcing materials from non-EU suppliers.



POLLUTION

E2

6.1. OVERVIEW

VISION

We proactively implement measures to prevent any form of environmental pollution. One of the key aspects of our No Waste vision is to strive towards zero net waste across our operations.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified one positive material impact and five negative material impacts related to the material topic Pollution. No material risks or opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Adherence to the Operation Clean Sweep pledge
Own operations - BU Films, BU Flexibles

Negative impacts (actual)

- Pollution of ecosystems with microplastics and plastic packaging in the value chain
Upstream and downstream value chain
- Indirect contribution to environmental pollution due to production of non-recyclable solutions
Downstream value chain - BU Films, BU Flexibles
- Chemical and environmental pollution in supply chain operations
Upstream supply chain
- Marine littering in the value chain
Upstream and downstream value chain
- Pollution of the seas due to maritime freight
Upstream and downstream value chain

TAKING ACTION

Aligned with our No Waste vision, we are deeply committed to reducing pollution across all aspects of our business and throughout our value chain. This commitment is reflected in our Procurement Policy, Supplier Code of Conduct, Sustainability Policy, and Environmental Policy. They are described on the pages 86, 87, 30 and 40. [E2-1 § 12; ESRS 2 MDR-P § 65 a-f]

In our production processes, we strictly adhere to REACH guidelines and do not use any substances of very high concern. [E2-5 § 34] Further, we employ state-of-the-art air filtration systems, solvent recovery installations and continuously monitor emissions to ensure we capture and recycle volatile organic compounds (VOCs) and other harmful pollutants. One of today's most widely accepted air pollution control technologies across the industry is a Regenerative Thermal Oxidiser, which we are using in our printing facilities. Our stringent wastewater management ensures that all effluents are recycled wherever feasible and thoroughly treated before discharge, in full compliance with regulatory requirements.

To protect soil and groundwater from contamination, we have implemented rigorous controls over the storage, handling, and disposal of materials throughout our operations. Regular risk assessments and spill prevention strategies are in place to ensure the protection of these vital resources. Additionally, we have introduced initiatives to eliminate granulate loss at our extrusion sites. Currently, 65% of our extrusion sites have committed to Operation Clean Sweep, a global initiative aimed at preventing plastic pellet loss and reducing the risk of

plastic pollution. By the end of Q2 2025, 100% of our extrusion sites will have pledged to Operation Clean Sweep. Moreover, we follow best practices in waste management, recycling, and responsible chemical use to further reduce the potential for soil and water contamination. [E2-3 § 20; § 23 b-c]

One of today's pressing challenges is the risk of plastic packaging and microplastic contributing to land and water pollution if not properly managed and recycled. At Coveris, our No Waste vision drives our commitment to the circular economy by developing recyclable packaging solutions. As an active member of CEFLEX and FPE, we also advocate for responsible disposal and recycling practices to ensure the sustainable management of plastic waste. Our targets regarding the circular economy are described on page 61 and beyond.

To further reduce chemical and environmental pollution within our upstream supply chain, we have environmental standards for our suppliers in place, described on page 85 and beyond. In addition, we actively monitor pollution across the supply chain to better manage and mitigate environmental risks. [E2-2 § 16; § 18; ESRS 2 MDR-A § 68 a]

TARGET

[E2-3 § 20; ESRS 2 MDR-T § 80 a-j]

ENSURE THAT

100%

OF OUR EXTRUSION SITES PLEDGE TO OPERATION CLEAN SWEEP BY Q2 2025

In our target's base year (2023), 65% of our extrusion sites had already pledged to Operation Clean Sweep.

KPIs

PURCHASED SOLVENTS [E2-4 § 28 a]

	Volume
Solvents (t)	4,405
Solvents from printing inks (t)	2,695

Since we do not currently collect VOC data at the Group level, we report the solvents we purchase instead. In 2023, solvents were purchased by the following Coveris sites: Alexandria, Egypt; Pirtó, Hungary; Kufstein, Austria; Bialystok, Poland; Bruchsal, Halle, Neuwied, and Warburg, Germany; Firminy, France; Burnley, Gainsborough, Hartlepool, Louth, and Norwich, UK. In some of our printing facilities, we use solvent-based printing inks, which require solvents. However, most of the solvents are recovered. Any remaining VOCs in the exhaust are oxidised in RTOs. The data we collect is based on the volume of solvent-based materials purchased. For solvent-based inks, the total volume purchased is multiplied by an average factor to calculate the amount of solvent. Recycled or re-distilled solvents are not included in this calculation. [E2-4 § 30 b-c]

LEAKAGE OF REFRIGERANTS [E2-4 § 28 a]

Type	Volume
R404A	0.3 kg
R407C	12.0 kg
R410A	70.3 kg

In 2023, leakages occurred at the following sites: Coveris Winsford, UK (R404A), Coveris Bialystok, Poland (R407C), and Coveris Halle, Germany (R410A).

6.2. ZERO GRANULATE LOSS

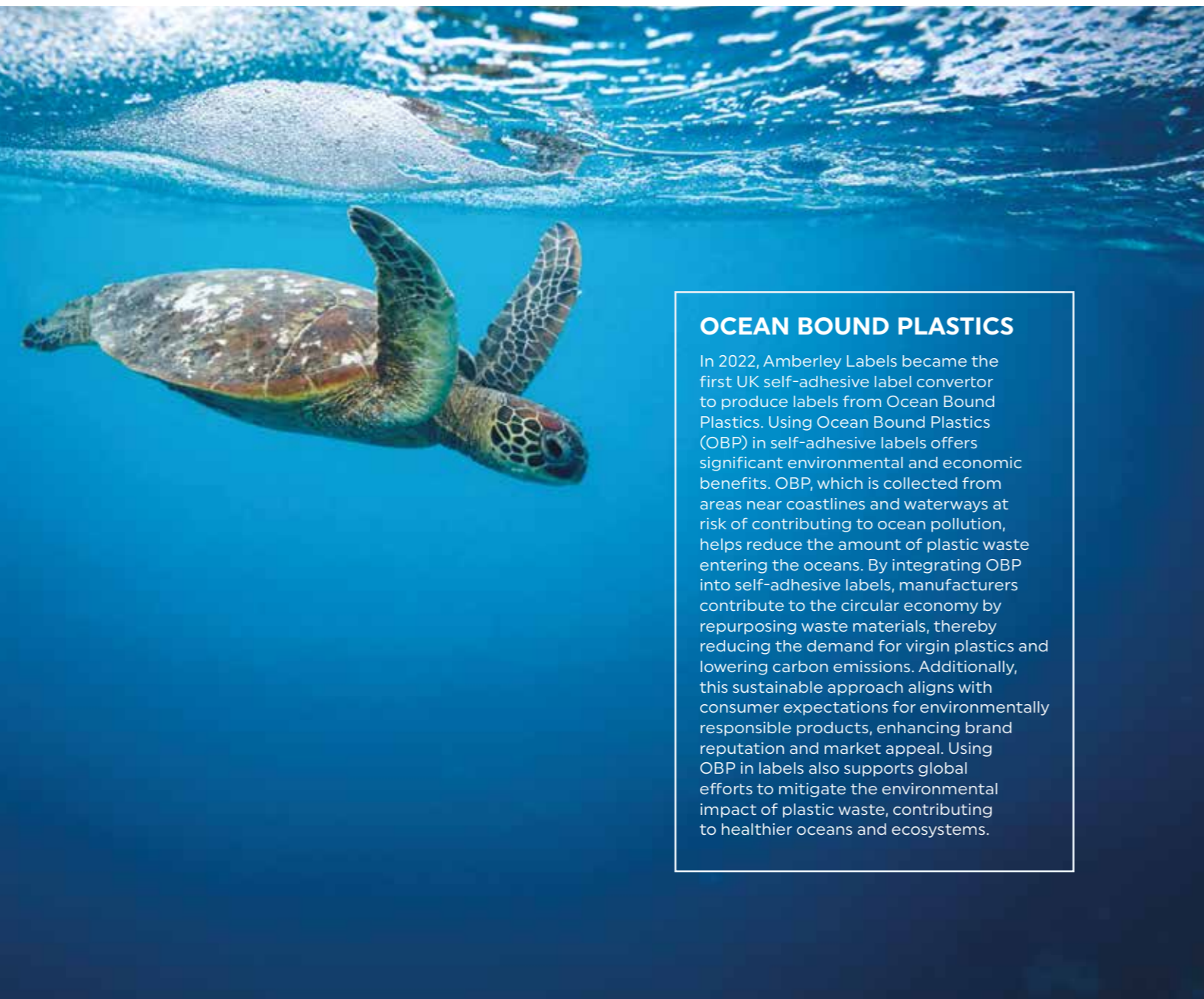
Plastic granulates, a key raw material in our production, is essential for manufacturing high-quality plastic products. However, when not properly managed, the unintentional release of granulates during production, handling, or transportation can contribute to pollution.

For the manufacturing of plastic packaging, we use polymer pellets. Due to their size, they do not fall under the category of microplastics. [E2-4 § 28 b] When granulates are processed in our production, small amounts of microplastics in the form of powder can occur. [E2-4 § 28 b] To avoid any contamination with the environment, we have implemented stringent measures and target zero granulate loss at all our extrusion sites.

To support this objective, 65% of our extrusion sites have already pledged compliance with Operation Clean Sweep (OCS), either directly or through the British Plastics Federation (BPF). By the end of Q2 2025, all our extrusion sites will be fully pledged to this initiative. OCS is an internationally recognised programme that was developed

by the plastics industry to prevent the loss of plastic pellets and flakes into the environment. The programme provides a structured framework for companies to implement best practices in granulate handling, ensuring that these materials are contained effectively throughout the supply chain.

By committing to Operation Clean Sweep, Coveris not only upholds its own sustainability goals but also contributes to a larger, industry-wide effort to reduce plastic pollution globally. This commitment underscores our responsibility to our stakeholders and the environment, reinforcing our position as a leader in sustainable manufacturing. [E2-2 § 16; ESRS 2 MDR-A § 68 b-d]



OCEAN BOUND PLASTICS

In 2022, Amberley Labels became the first UK self-adhesive label convertor to produce labels from Ocean Bound Plastics. Using Ocean Bound Plastics (OBP) in self-adhesive labels offers significant environmental and economic benefits. OBP, which is collected from areas near coastlines and waterways at risk of contributing to ocean pollution, helps reduce the amount of plastic waste entering the oceans. By integrating OBP into self-adhesive labels, manufacturers contribute to the circular economy by repurposing waste materials, thereby reducing the demand for virgin plastics and lowering carbon emissions. Additionally, this sustainable approach aligns with consumer expectations for environmentally responsible products, enhancing brand reputation and market appeal. Using OBP in labels also supports global efforts to mitigate the environmental impact of plastic waste, contributing to healthier oceans and ecosystems.



WATER AND MARINE RESOURCES

E3

7.1. OVERVIEW

VISION

Recognising the prominent issue of marine debris in our value chain, we are committed to minimising the risk of plastic leakage of any form. Within our No Waste vision, we believe that fighting waste in all its forms, including litter, is the basis of a more sustainable future.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified two negative material impacts related to the material topic Water and Marine Resources. No positive material impacts, risks or opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Negative impacts (actual)

- Water consumption to produce raw material for paper packaging solutions
Upstream supply chain - BU Paper
- Water intense recycling process
Own operations - ReCover

TAKING ACTION

At Coveris, we recognise the critical importance of water as a shared resource, in our operations as well as our supply chain. We are committed to responsible water stewardship across all our operations by proactively managing water use and investing in water-efficient technologies. The quality of our released water is regularly controlled by local authorities to ensure compliance with environmental standards. As part of our efforts, we are targeting a 25% reduction of water consumption by 2030, using 2023 as a base year.

In addition to this, we are committed to monitoring and addressing water risks. We use the Aqueeduct Water Risk Atlas by the World Resource Institute to assess the water risks at all our sites and in our upstream supply chain. This tool allows us to stay ahead of potential risks and make informed decisions that protect both the environment and our business operations. [E3-1 § 9; § 11] We also strive to prevent potential contamination of water bodies from our manufacturing activities and target zero granulate loss in all our extrusion sites. Additionally, 65% of our BU Films and BU Flexibles sites committed to Operation Clean Sweep. More details can be found on page 49. [E3-1 § 12 a iii]

In our operations we use water for hygiene, cleaning and cooling, which we source mostly from municipal water. While our operations generally require minimal water, our de-inking process at ReCover Louth recycling plant is an exception, demanding a more substantial amount of water. Additionally, within our supply chain, the production of raw materials for our paper packaging solutions is notably water intensive. [E3-1 § 12 a i]

In 2024, we will install state-of-the-art water treatment equipment, which will significantly enhance the quality of the water we recycle and release, ensuring a positive environmental

impact. This upgrade will eliminate the need for transporting water off-site to a treatment facility. Our goal is to achieve more efficient water use and minimise our overall impact on local water resources. [E3-1 § 12 a ii; E3-2 § 15; § 17; ESRS 2 MDR-A § 69 a-c; E3-3 § 23 c]

Beyond our own processes, we extend our commitment to water protection throughout our supply chain. We actively track pollution risks related to our business partners to ensure that their practices align with our environmental expectations. To address the considerable water consumption required to produce the raw materials for our paper packaging solutions, 100% of our virgin fibre-based manufactured products in our BU Paper will be sourced from FSC or PEFC-certified materials only by 2025. This ensures that the suppliers in our paper supply chain are following stringent environmental standards. These certifications include measures for responsible water management, helping to reduce the water footprint associated with raw material production. Further information can be found on page 57. [E3-1 § 12 a iii; E3-2 § 15]

Finally, our water stewardship efforts are guided by a comprehensive set of policies, including our Procurement Policy, Sustainability Policy and Environmental Policy. [E3-1 § 9; § 11] Our Environmental Policy also highlights the importance of sustainable oceans and seas. [E3-1 § 14] These policies ensure that our approach to water and marine resources is consistent and aligned with our broader environmental objectives. We remain committed to continually refining our water management strategies as we gain further insights from ongoing analysis of material impacts, risks, and opportunities, including future evaluations of the anticipated financial effects related to water and marine resources. [E3-5 § 33]

TARGET

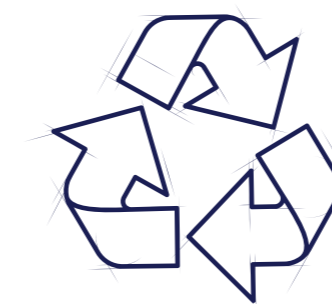
[E3-3 § 20; § 22; § 23 a-c; ESRS 2 MDR-T § 80 a-j]

REDUCE WATER CONSUMPTION BY

25%

BY 2030

The baseline year against which we measure our progress is 2023.



WATER TREATMENT AT RECOVER LOUTH

At ReCover Louth, we will invest in additional equipment that will maximise the treatment of effluent being generated from the polyethylene de-inking and recycling plant. By implementing a three-stage cleaning regime – pH correction/coagulation/flocculation, we will be able to significantly increase the amount of treated water that can be reused in the process. The installation is planned for 2024. [E3-2 § 15; § 17; ESRS 2 MDR-A § 68 a-c; § 69 c]

KPIs WATER USAGE AND INTENSITY METRICS – COVERIS GROUP [E3-4 § 28 a]

	FY 2023	FY 2022
Water usage (m³)	60,709	56,021
Water intensity (m³ per €M net revenue)	70.14	57.21

The data on water usage is based on measurements by third-party water suppliers. [E3-4 § 28 e] The water intensity is calculated as total water consumption in our own operations in m³ per €M net revenue. [E3-4 § 29] Data about total water recycled, reused and stored will be available with increased data collection by 2025. [E3-4 § 28 c-d]

WATER USAGE (M³) BY BUSINESS UNITS [E3-4 § 28 a]

	FY 2023	FY 2022
BU Films	20,718	18,172
BU Flexibles	30,657	20,129
BU Paper	9,334	17,720

7.2. WATER RISK ANALYSIS

We are committed to understanding and mitigating environmental risks across all our operational sites. We use the WRI Aqueduct Water Risk Atlas to assess the water-related risks at each of our 30 sites. This tool, developed by the World Resources Institute (WRI), is widely recognised for its comprehensive methodology that evaluates and maps water risks globally. [E3-4 § 28 e]

The WRI Aqueduct Water Risk Atlas is a tool designed to help companies, governments, and investors identify and assess water risks worldwide. The Atlas evaluates a range of factors, including water quantity, quality, and regulatory and reputational risks, using state-of-the-art hydrological models and data from various global and local sources. It provides a risk score from 0 to 5, with 0 representing no water risk and 5 indicating extremely high-water risk. These scores are categorised as follows:

- **Low Risk (0-1):** Minimal water-related challenges.
- **Low-Medium Risk (1-2):** Some potential challenges, manageable with standard water management practices.
- **Medium-High Risk (2-3):** Significant water-related risks requiring proactive management.
- **High Risk (3-4):** Critical risks that necessitate substantial mitigation efforts.
- **Extremely High Risk (4-5):** Severe risks demanding immediate and robust action.

The assessment of Coveris' 30 sites revealed the following distribution of water risk:

- **33.3%** of our sites are located in areas of Low Risk (0-1).
- **56.7%** of our sites fall into the Low-Medium Risk (1-2) category.
- **6.7%** of our sites are in Medium-High Risk (2-3) areas.
- **3.3%** of our sites are categorised as High Risk (3-4).

The majority of our sites (27 out of 30) are in areas with low to low-medium water risk. This indicates that most of our operations are situated in regions where water resources are relatively secure, with minimal risk of shortages or quality issues. The two sites in medium-high risk areas are closely monitored, with water management strategies in place to mitigate any potential impacts. [E3 § 8 a; IRO-1]

One site located in Alexandria, Egypt is identified as being in a high-risk area. This site is in a region where water scarcity and competition for water resources are more pronounced. Understanding the significance of this, we have implemented water conservation and efficiency measures to ensure that our operations do not contribute to local water stress and use as little water as possible. [E3-1 § 12c]

WATER USAGE IN MEDIUM-TO-HIGH AND HIGH WATER RISK AREAS (M³) [E3-4 § 28 B]

Water Risk	Site	FY 2023	FY 2022
High (3-4)	Coveris Alexandria	8,510	7,775
Medium - High (2-3)	Coveris Pirtó	1,698	608
Medium - High (2-3)	Coveris Białystok*	412	-

*Coveris Białystok joined our Group in 2023; therefore, its data is not included in the FY 2022 dataset.

7.3. WATER STEWARDSHIP IN PAPER AND PULP PRODUCTION

For our Paper Business Unit, paper converting at our sites requires little water. The water-intensive stages of paper production occur in our supply chain. The European pulp and paper industry, from which we source our raw materials, places a strong emphasis on the efficient and sustainable use of water. While paper production does involve the use of large volumes of water, most of this water is treated extensively and returned to the environment, ensuring minimal impact. Furthermore, most paper production takes place in regions with low water stress, and since the 1990s, the industry has achieved a 47% reduction in water intake per tonne of product.

Water is vital not only for the papermaking process but also for the growth of the forests that supply the wood fibre, the primary raw material for paper. Forest watersheds are crucial in the global water cycle, providing 75% of the world's accessible freshwater and playing a key role in regulating floods, droughts, and water quality.

A key part of our commitment to sustainability is our sourcing of FSC (Forest Stewardship Council) and PEFC (Programme for the Endorsement of Forest Certification) certified raw materials. These certifications ensure that the forests where our wood fibre is harvested are managed responsibly, with a strong focus on water stewardship. This means that the forests not only provide essential raw materials but also play a critical role in preserving water resources. Certified forests are managed to protect water bodies, minimise soil erosion, and maintain natural water cycles, ensuring that water is used sustainably and that

the health of surrounding ecosystems is safeguarded. This topic is covered in more detail on page 57.

Our commitment to sustainability goes beyond our internal operations and extends throughout our entire supply chain. We partner closely with a select group of nine key suppliers, who operate across 22 sites and are committed to adhering to strict environmental standards. Of these sites, 45.5% are located in areas with low water risk, 40.9% in areas with low to medium water risk, and 13.6% in regions facing medium to high water risk. This collaboration ensures that their water usage is both sustainable and efficient. For example, the average European paper mill uses just 2,700 litres of blue water per tonne of product, reflecting significant advancements in water treatment and pollutant reduction over the past two decades. [E3-2 § 15; ESRS 2 MDR-A § 68 a-b]



BIODIVERSITY AND ECOSYSTEMS

E4

8.1. OVERVIEW

VISION

We strive to minimise the impacts on biodiversity by using mostly certified fibre-based as well as recycled materials in our packaging. Further, we decrease the pressure on ecosystems by designing products that are recyclable at the end of their useful life.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified one positive material impact and four negative material impacts related to the material topic Biodiversity and Ecosystems. No material risks or opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impact (actual)

- Sourcing raw materials for paper products from FSC or PEFC certified origin
Own operations - BU Paper

Negative impacts (actual)

- Adding to deforestation due to wood as source of raw material
Upstream supply chain - BU Paper
- Contributing to reduction of natural habitats due to production of paper-based packaging
Upstream supply chain - BU Paper
- Impacts on wildlife from products, materials and operations
Own operations - all Business Units; downstream value chain
- Impacts on biodiversity due to due to land usage at existing production sites
Own operations - all Business Units

TAKING ACTION

At Coveris, we are deeply committed to responsible stewardship of biodiversity and ecosystems, ensuring compliance with all relevant environmental legislation. We understand that our activities can have significant impacts on wildlife and the environment, and we are dedicated to minimising these effects. To this end, we consistently analyse our impact, assess the associated risks and opportunities, and implement proactive measures to protect biodiversity and ecosystems.

We did not identify any transition and physical risks and opportunities related to biodiversity and ecosystems. [E4 § 17 c; IRO-1] However, understanding the potential adverse effects of our products, materials, and processes on biodiversity, we have implemented a range of initiatives across our production facilities aimed at preventing environmental contamination. For instance, we are striving to achieve zero granulate loss at all our extrusion sites. Moreover, 65% of our BU Films and BU Flexibles sites have joined the Operation Clean Sweep initiative, which focuses on eliminating the loss of plastic pellets, flakes, and powders. These efforts are crucial in reducing the risk of harmful substances contaminating local habitats and endangering wildlife. More information on our pollution prevention strategies can be found on page 47 and beyond.

The land use at our production sites also presents risks to local biodiversity. While we have not yet implemented biodiversity offsets [E4-3 § 28 b], we recognise the importance of directly addressing the impacts of our land use. Additionally, our Paper Business Unit heavily relies on biodiversity and ecosystem services in the upstream value chain for producing fibre-based packaging solutions. [E4 § 17 b; IRO-1] However, this dependence on wood as a raw material contributes to deforestation and the associated loss of natural habitats. To combat this, 100% of our virgin fibre-based manufactured products will be sourced from FSC or PEFC-certified materials only by 2025 in BU Paper. [E4-3 § 25; E4-4 § 29] This ensures that the raw materials we use are sourced from forests managed with biodiversity conservation, ecological balance, and habitat protection as priorities. By choosing certified sources, we support sustainable harvesting practices that aim to reduce deforestation and ecosystem degradation.

To further our commitment, we are intensifying our engagement with suppliers within our BU Paper to ensure they align with our sustainability objectives. Starting in 2024, we will regularly review our suppliers, using Sedex as a tool to monitor and improve sustainable practices, including those related to biodiversity conservation. [E4-6 § 42]

Our Group's Sustainability Policy (see page 30) and Environmental Policy (see page 40) lay the groundwork for our commitment to biodiversity protection, guiding us to carefully consider the ecosystems potentially affected by our operations. [E4-2 § 20] By 2025, we aim to establish metrics to assess our material impacts on biodiversity and ecosystems. [E4-5 § 33] Additionally, we plan to analyse the anticipated financial effects of material biodiversity-related IROs by the same year. [E4-6 § 42]

TARGET [E4-4 § 29; ESRS 2 MDR-T § 80 a-j]

BU PAPER: SOURCE
100%
OF OUR VIRGIN FIBRE-BASED MANUFACTURED PRODUCTS FROM FSC OR PEFC-CERTIFIED MATERIALS BY 2025

The base year for this target is 2023, with our BU Paper already sourcing 99.8% of its label material and 96.4% of its board material from forests certified by FSC or PEFC.



8.2. BIODIVERSITY RISK ANALYSIS

We regularly assess the Biodiversity Risk of our sites using the World Wildlife Fund's (WWF) Biodiversity Risk Filter tool.

The WWF Biodiversity Risk Filter is an advanced tool designed to assess the potential impacts of business operations on biodiversity. It uses a comprehensive database that combines global biodiversity data with various environmental and socioeconomic factors. The tool evaluates risks across multiple dimensions, including habitat degradation, species loss, and ecosystem disruption. It helps companies like ours identify areas where operations might pose a higher threat to biodiversity, enabling us to take targeted actions to mitigate these risks.

Our assessment revealed the following distribution of biodiversity risks across our sites:

- **40% of our sites are located in low biodiversity risk areas:** These sites are in regions where the surrounding ecosystems are less vulnerable, and our operations have a minimal impact on local biodiversity.

- **30% of our sites are in medium biodiversity risk areas:** These locations have moderate ecological sensitivity. While they are not as vulnerable as high-risk areas, they still require careful management to ensure that our activities do not negatively affect local ecosystems.

- **30% of our sites are in high biodiversity risk areas:** These sites are in regions with significant ecological sensitivity. The potential impact on biodiversity is higher, necessitating more stringent measures to protect local wildlife and habitats. [E4 § 19 a; IRO-1]

The findings from our biodiversity risk analysis indicate that nearly one-third of our sites are in high-risk areas, underscoring the importance of focused and effective biodiversity management strategies. We are committed to taking proactive steps to mitigate these risks, including developing site-specific action plans, enhancing our environmental management systems, and collaborating with local communities and stakeholders to protect and restore biodiversity.



TREE PLANTING AT COVERIS NEUWIED, GERMANY

In recent years, the forests near Neuwied have suffered significant damage due to prolonged drought and infestations of bark beetles. In response, the team at Coveris Neuwied launched a tree-planting initiative, and in April 2023, over 60 colleagues came together to plant 1,000 trees to help restore the affected area. Guided by local foresters, we selected fast-growing, deep-rooted species that are more resilient to drought conditions. As trees play a crucial role in sequestering CO₂, we are proud to contribute to the reforestation efforts and make a positive impact on our local environment.

8.3. FSC/PEFC

At our Paper Business Unit, we are committed to sustainability, sourcing 99.8% of our label material and 96.4% of our board material from forests certified by the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC). By 2025, we pledge that 100% of our virgin fibre-based manufactured products will be sourced from FSC or PEFC-certified materials only. These globally recognised certifications are crucial not only for ensuring the sustainability of our packaging solutions but also for promoting biodiversity and protecting the health of the world's forests.

Sourcing materials from FSC and PEFC certified forests provides significant benefits to biodiversity. These certifications mandate that forests are managed in ways that preserve critical ecosystems, safeguarding natural habitats, protecting water resources, and conserving areas of high conservation value. By maintaining these ecosystems, FSC and PEFC certifications play a crucial role in supporting the biodiversity that is essential for the resilience and health of forests.

Furthermore, FSC and PEFC certifications ensure that timber harvesting is conducted at a pace that does not exceed the forest's natural capacity to regenerate. This sustainable approach prevents overexploitation and helps maintain the forests' ability to support diverse species over time. These certifications also include specific measures to protect endangered species and their habitats, contributing to the conservation of species that

might otherwise be at risk due to unsustainable forestry practices.

In addition to species protection, certified forest management often emphasises the promotion of native species, which are vital for maintaining the ecological balance within forests. This focus on native species helps prevent the spread of invasive species and supports the overall health of forest ecosystems.

Social and community engagement is another critical aspect of both FSC and PEFC certifications. By respecting the rights and well-being of local communities and indigenous peoples, these certifications ensure that these communities have a meaningful role in forest management decisions. This approach helps preserve traditional practices and knowledge that are closely linked to biodiversity conservation. [E4-3 § 25; § 27; ESRS 2 MDR-A § 68 a-c].



FOREST STEWARDSHIP COUNCIL

The FSC is an international non-profit organisation committed to promoting the responsible management of the world's forests. FSC certification guarantees that materials originate from forests that are managed to the highest environmental, social, and economic standards. The certification process involves stringent criteria that protect biodiversity, water resources, and the rights of indigenous peoples and local communities, while ensuring that forests maintain their ecological function and productivity.

PROGRAMME FOR THE ENDORSEMENT OF FOREST CERTIFICATION

The PEFC is a leading global certification system that endorses national forest certification programmes, ensuring they meet rigorous environmental, social, and ethical standards. PEFC certification affirms that forest management practices are sustainable, balancing the needs of the environment with economic and social considerations. This certification supports the responsible sourcing of forest-based materials, ensuring the long-term health and viability of forest ecosystems.

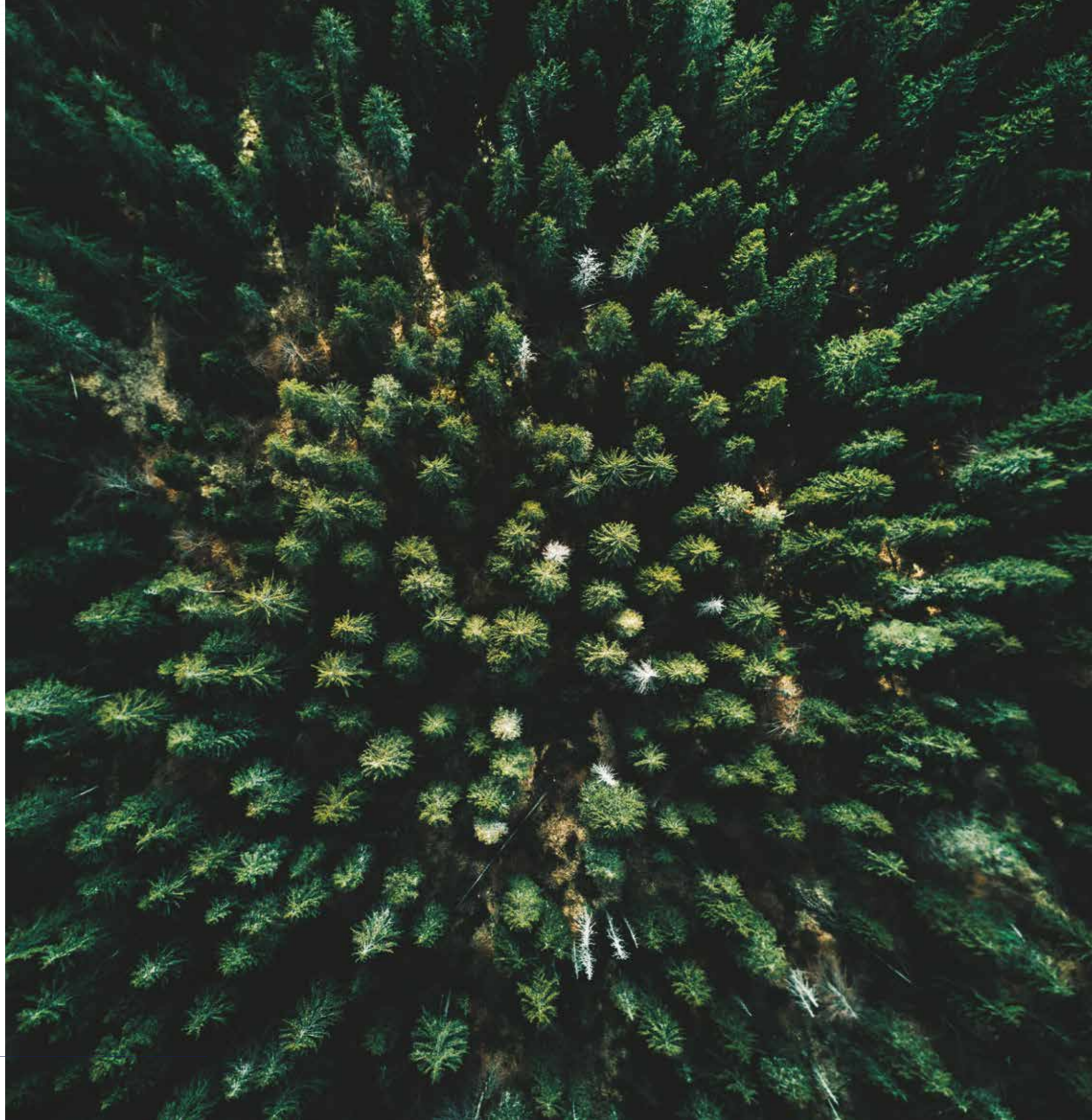
8.4. EUROPEAN DEFORESTATION REGULATION

The European Deforestation Regulation (EUDR), adopted in December 2022, marks a pivotal move by the EU to curb global deforestation and forest degradation, which are major contributors to climate change and biodiversity loss. The regulation sets strict requirements for companies placing certain commodities on the EU market, including timber and paper products, which are central to our BU Paper operations.

The EUDR aims to ensure that key commodities and their derivatives, such as paper packaging, do not contribute to deforestation. Companies must conduct due diligence to verify that their supply chains are free from deforestation, whether legal or illegal, after 31 December, 2020. This includes providing detailed documentation, including geo-location data on the origin of raw materials, and ensuring compliance with the laws of the country of origin. Non-compliance can lead to significant penalties, including fines and potential market exclusion.

Our Business Unit Paper, located in the UK, is indirectly affected by the EUDR because its packaging solutions are sold in the EU market. As such, we are required to comply with the EUDR's stringent due diligence obligations. We are implementing rigorous supply chain management practices to ensure that the timber and paper we use are responsibly sourced and do not come from deforested areas post-2020.

Our commitment includes working closely with suppliers to trace the origin of our materials, continuous monitoring and risk assessment to ensure compliance with EUDR standards. These actions not only ensure compliance but also align with our broader commitment to sustainability and environmental responsibility.



RESOURCE USE AND CIRCULAR ECONOMY

E5

9.1. OVERVIEW

VISION

We consider plastics and paper valuable resources that should not be wasted. We foster a circular economy with recyclable packaging materials and the use of recyclates. Being one of the key parts of the delivery of our No Waste vision, our own recycling business, ReCover, aims to keep plastics and paper circular and use resources efficiently.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified eight positive material impacts, five negative material impacts, one material risk and three material opportunities related to the material topic *Resource Use and Circular Economy*. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Offering packaging from renewable resources e.g. paper products
Own operations - BU Paper
- Fostering circular economy with recyclable packaging materials and the use of recyclates
Own operations - all Business Units
- Investing in alternative raw materials with lower environmental impacts (seaweed)
Own operations - BU Paper
- Supporting customers and retail partners to achieve their sustainability targets
Own operations - all Business Units
- Ease of packaging material recycling
Own operations - all Business Units
- Investing in closing the loop with new Business Unit ReCover (PIR and PCR)
Own operations - ReCover
- Mono paper solutions that would be repulpable
Own operations - BU Paper and BU Flexibles
- Production of monomaterial laminates instead of multimaterial structures
Own operations - BU Films, BU Flexibles

Negative impacts (actual)

- Material loss during the raw material extraction phase in the value chain
Upstream supply chain
- Limited availability of PCR for food contact packaging
Upstream supply chain
- Waste disposal to landfills in the value chain
Upstream and downstream value chain
- Offering of single-use packaging (e.g. Food on the Move)
Own operations - all Business Units
- Insufficient availability of recycling capacities
Downstream value chain

Risk

- Increasing resource scarcity in world-wide raw material supply
All Business Units, upstream supply chain, Time frame: medium term

Opportunities

- ReCover as a new Business Unit
All Business Units, Time frame: short term
- Legislative change as a business opportunity (e.g. ReCover)
All Business Units, Time frame: medium term
- Sustainable product innovation
All Business Units, Time frame: short term

TAKING ACTION

At Coveris, we prioritise resource efficiency through our No Waste vision: achieving no waste along our packaging value chain, from the products we pack, the packaging we produce to the production itself. This value chain is where most of the negative impacts and risks related to resource use and the circular economy are concentrated, and we are focused on addressing them at every step. By adopting sustainable practices and avoiding waste in all its forms, we aim to use resources more efficiently and contribute to a circular economy. [E5 AR 7 f; IRO-1]

We are committed to reducing externally treated operational waste by 2% points by 2030, achieving no waste to landfill by 2030, and ensuring Coveris operates at net zero waste levels by 2030. By sourcing sustainably and offering alternative renewable packaging materials, we reduce the dependence on fossil fuels and associated negative impacts in the value chain.

We are committed to avoiding further depletion of resources and supporting the circular economy by developing lightweight, recyclable packaging materials and increasing the use of recyclates. This includes making packaging materials easier to recycle, investing in monomaterials as well as post-industrial recycled (PIR) and post-consumer recycled (PCR) material integration, and creating mono paper solutions that are repulpable. By 2025, we will offer a 'designed for recyclability' solution aligned per current EPR and PPWR definitions for every application and market we serve.

By investing in the development of packaging solutions with a reduced carbon footprint, we actively support our customers in achieving their sustainability goals, while also helping them meet regulatory requirements and consumer expectations. The push for sustainable product innovation

presents a significant opportunity for us to enhance our contributions to a more sustainable future.

One of the major challenges our industry faces is insufficient recycling capacities. To address this, we have established our new Business Unit, ReCover, which will expand our own recycling capabilities. This investment not only allows us to meet regulatory requirements but also turns these challenges into business opportunities, driving sustainable product innovation and strengthening our market position. We plan to increase the amount of PCR/PIR used in production from 20,000 t to 50,000 t by 2026 and to 70,000 t by 2030. Additionally, we will expand our ReCover plastic recycling capacity to 50,000 t by 2026 and 90,000 t by 2030. [E5-2 § 19; ESRS 2 MDR-A § 68 a]

A significant number of our products now include a percentage of recycled content, exemplified by our Duralite R Max range of collation films. Increasing the quantity of recycle in our films helps our UK customers mitigate the UK Plastic Packaging Tax with the inclusion of a minimum of 30% recovered content. We are targeting an increase in recycled content in our manufactured polymer-based products from 9% to 20% by 2025. Achieving this goal, particularly for food-grade post-consumer recyclates, depends on advances in recycling technologies and the legal acceptance of the mass balance approach for chemically recycled PCR. These developments are crucial for our industry to meet the Packaging and Packaging Waste Regulation (PPWR), which also mandates the inclusion of PCR in packaging for sensitive products, such as food.

The policies implemented to manage our material IROs related to resource use and the circular economy are outlined in our Sustainability Policy and Environmental Policy, as detailed on pages 30 and 40. [E5-1 § 12]

PPWR

The Packaging and Packaging Waste Regulation is a comprehensive EU regulation set to become official in 2024. It introduces significant changes aimed at reducing packaging waste and promoting a circular economy. The regulation imposes strict targets for packaging manufacturers, including a mandate to ensure all packaging is recyclable by 2030, and to reduce packaging waste by 15% per capita by 2040. Additionally, it introduces minimum requirements for the use of recycled content in packaging materials. These targets will require manufacturers to innovate and adopt sustainable practices to comply with the new regulatory landscape.

TARGETS

[E5-3 § 23; ESRS 2 MDR-T § 80 a-j]

OFFER A DESIGNED FOR RECYCLABILITY SOLUTION ALIGNED PER CURRENT EPR AND PPWR DEFINITIONS FOR EVERY APPLICATION AND MARKET WE SERVE BY 2025

INCREASE THE AMOUNT OF PCR/PIR USED IN PRODUCTION FROM 20,000 T TO

50,000 T

BY 2026 AND TO

70,000 T

BY 2030

INCREASE RECOVER PLASTIC RECYCLING CAPACITY TO

50,000 T

BY 2026 AND TO

90,000 T

BY 2030

INCREASE RECYCLED CONTENT IN OUR MANUFACTURED POLYMER-BASED PRODUCTS FROM 9% TO

20%

BY 2025

The baseline year against which we measure our progress is 2023.

REDUCE EXTERNALLY TREATED WASTE BY

2% POINTS

BY 2030

ACHIEVE

NO WASTE

TO LANDFILL BY 2025

We define 'no waste to landfill' as diverting at least 99 percent of all generated waste away from landfills, ensuring that it is either reused, recycled, composted, or converted into energy. All our sites will obtain 'The Carbon Trust Zero Waste to Landfill' certification by 2030.

OPERATE AS A GROUP AT

NET ZERO WASTE LEVELS

BY 2030

Net zero waste is calculated on the Group level using a mass balance approach, balancing the total amount of recyclates and recovered materials processed against the waste we generate.

MATERIAL USAGE METRICS

[E5-4 § 30; § 31 a-c; E5-5 § 35, § 36]

	FY 2023	FY 2022
Sellable tonnes produced (STP)	193,997	213,598
BU Flexibles	52,862	47,252
BU Films	100,921	119,692
BU Paper	40,215	46,654
Material used in production (t)	215,354	234,894
PCR/PIR used in production (t)	20,237	16,110
%	9.4%	6.9%
Recycled paper used in production (t)	2	5
Recyclable products sold (t)	127,682	161,694
%	65.8%	75.7%

Our production data includes all sites except Coveris Blaenavon, UK. We assess recyclability using OPRL, CEFLEX, RecyClass and CEPI guidelines. PIR is only counted if it is regrinded separately; edge trim from extrusion is excluded. PIR comes from in-house processes, Coveris sites, and customers. Currently, all mono films processed at ReCover Louth are classified as PIR. [E5-4 § 32; AR 25]

In 2023, our sales of recyclable products declined compared to 2022, primarily due to acquisitions that redirected our focus towards high-value food films, which face stricter regulations and customer requirements. Additionally, a significant drop in market volumes for industrial applications led to reduced demand for recyclable technical films from BU Films, further lowering the share of recyclable products sold. Despite this, we anticipate growth in respective sales as EU and UK legislation continues to evolve.

In our extrusion division (BU Films), we primarily work with polyolefins, focusing mainly on polyethylene, with some use of polypropylene. Incorporating post-consumer recyclates into the extruded films results in versatile films which can be used in a variety of technical and packaging applications, though they have limited suitability for direct food packaging. Commonly used as collation films or shrink hoods for transport packaging, these mono-material films—whether printed or unprinted—are classified as recyclable according to OPRL and CEFLEX standards. Additionally, we offer extruded films as lamination films or sealing layers. For printing substrates, we provide mono- or bi-oriented polyolefins, alongside materials like polyester or oriented polyamide, all of which align with Design for Recycling guidelines. Both our films and printed multilayer structures are designed for single-use, ensuring the necessary durability for their specific applications.

Our BU Paper division offers flexible paper and board packaging, following OPRL, CEPI (Confederation of European Paper Industries) and RecyClass guidelines to keep materials within the recycling loop. Paper-based food packaging can be recycled for non-food uses. Additionally, the labels division supports the circular economy by providing self-adhesive labels that enhance recyclability when attached e.g. to polymeric packaging. [E 5-5 § 35]

WASTE MANAGEMENT METRICS

[E 5-5 § 36 c; 37 a-d; 38 a, b; 39; 40]

	FY 2023	FY 2022
Total waste (externally treated) (t)	31,734	32,070
Thereof hazardous waste	2.6%	3.0%
Waste treatment		
Reuse (t)	2,172	1,151
%	6.8%	3.6%
Recycling (t)	22,686	22,749
%	71.5%	70.9%
Energy Recovery (t)	5,908	7,084
%	18.6%	22.1%
Landfill (t)	968	1,086
%	3.1%	3.4%

We monitor and categorise waste at each site, aggregating the data to ensure comprehensive oversight. Given the stringent waste disposal regulations in the countries where we operate, all waste is carefully classified and managed by contracted waste collectors who provide the required documentation and transfer notes. Each site has a dedicated waste inspector responsible for ensuring proper disposal and accurate record-keeping. Our Paper Business Unit generates the highest percentage of waste. This is mainly due to the use of liners for labels and the production of pre-shaped paper packaging, where the waste remains with us and is efficiently recycled back into the paper production process. [E5-5 § 40, AR 33]



At Coveris, we believe that advancing packaging solutions to enhance circularity and lower carbon emissions will be crucial drivers in the coming years."

Christian Kolarik, Coveris CEO

9.2. NO WASTE STRATEGY

Our commitment to environmental stewardship is guided by a clear and ambitious vision: to achieve 'No Waste' throughout our packaging solutions' entire value chain. This vision encompasses every aspect of our operations, from the products we pack to the packaging we produce, and the processes involved in production. By adopting sustainable practices and eliminating waste in all its forms, we aim to use resources more efficiently and contribute to the long-term health of the environment.

COVERIS' SUSTAINABILITY STRATEGY IS BASED ON A MISSION WITH THREE KEY PILLARS

<p>NO PRODUCT WASTE. PROTECTING PRODUCTS TO AVOID CONSUMER AND FOOD WASTE</p>	<p>NO PACKAGING WASTE. FOSTERING RECYCLABILITY AND RECYCLING FOR ALL COVERIS PACKAGING</p>	<p>NO OPERATIONAL WASTE. STRIVING TOWARDS ZERO NET WASTE ACROSS OUR GLOBAL OPERATIONS</p>
--	---	--

SUPPORTED BY EMBEDDED GREEN TEAMS ACROSS ALL SITES

 <p>A SUSTAINABLE CORPORATE CULTURE "We are committed to living our sustainability mission every day as an essential element of our corporate culture"</p>	 <p>SUPPLIERS WITH SUSTAINABLE VALUES "We are committed to working with preferred business partners who share our sustainability values and support us to achieve our vision"</p>	 <p>JOINING FORCES WITHIN THE INDUSTRY "We are committed to joining forces within our industry to support our vision of no waste"</p>
--	---	--

NO PRODUCT WASTE

When it comes to the products we pack, we are committed to minimising waste through the development of innovative packaging solutions. Our advanced shelf-life technologies and Life Cycle Assessment (LCA) tools enable us to extend the life of products and reduce overall waste. This effort is supported by our Food and Film Science labs, which play a crucial role in ensuring the sustainability and effectiveness of our packaging solutions.

NO PACKAGING WASTE

We also recognise the importance of eliminating packaging waste. To this end, we are setting new standards in packaging design to enhance recyclability and improve eco-efficiency. Through our ReCover platform, we are building recycling capacities that align with our sustainability goals. Our participation in industry associations allows us to collaborate with others in the sector, driving progress toward more sustainable practices. Additionally, we work closely with our customers to develop packaging solutions that not only meet their needs but also contribute to a more sustainable future. [E5-2 § 17; § 19; ESRS 2 MDR-A § 68 a-c]

NO OPERATIONAL WASTE

In our operations, we are dedicated to reaching net zero waste. This goal drives us to continually reduce waste and maximise the use of our in-house recycling facilities. We prioritise the efficient use of resources such as water and energy, with a strong emphasis on incorporating renewable energy sources. At the same time, we take proactive measures to prevent environmental pollution by minimising leakages, emissions, and other harmful impacts.

NO WASTE STRATEGY

Coveris' No Waste strategy aligns with the targets of the EU Circular Economy Action Plan (CEAP) and the EU Waste Framework Directive (WFD).

The CEAP is a key component of the European Green Deal, which targets climate neutrality and economic growth through resource efficiency. The CEAP aims at transitioning from a linear economy to a circular economy. It focuses on sustainable product design, reducing waste, and ensuring that materials remain in use for as long as possible.

The WFD sets the rules for managing waste across EU member states. It introduces a waste hierarchy that prioritises prevention, reuse, recycling, and recovery, with specific targets to reduce landfill waste and promote sustainable practices. The directive also requires member states to integrate these principles into their national laws and ensure proper management of hazardous waste and extended producer responsibility.

9.3. PACKAGING DESIGN

With our No Waste vision, we strive to deliver the most eco-efficient and high-performance packaging solutions, ensuring excellence both in product quality and operational efficiency. By considering the full lifecycle of our packaging and the products it protects from the very start of the design process, we minimise environmental impact, support a circular economy, and help reduce food waste. Designing packaging materials presents a key opportunity to make our customers more successful in their sustainability agenda, as we tailor solutions that meet their environmental goals, enhance recyclability, and contribute to reducing their overall carbon footprint. [E5-2 § 17; § 19; ESRS 2 MDR-A § 68 a-c]

REDUCTION OF PACKAGING MATERIAL

By optimising design and using advanced materials, we achieve thinner, lighter packaging that maintains the same high standards of protection and performance. This reduction in material not only decreases the environmental footprint by using fewer resources but also lowers transportation costs and emissions due to the lighter weight. Our approach ensures that less raw material is consumed, contributing to the conservation of natural resources and aligning with our sustainability goals.

Linerless Label

Linerless labels offer a lightweight and sustainable alternative, providing enhanced efficiency and process benefits due to the format's elimination of the need for a release liner. Providing a semi-adhesive label format that partially adheres to the pack via minimal glue application, label faces are specially coated to prevent adhesion on the reel, allowing labels to be supplied without a release liner. Reel weight can be reduced compared to self-adhesive labels and cartonboard sleeves, resulting in more impressions per roll, less waste, reduced storage requirements, and fewer reel changeovers.



RECYCLABILITY

We design our packaging to be easily recyclable, ensuring that materials can be efficiently processed within existing recycling infrastructures. This involves selecting mono-materials and simplifying the design to avoid elements that complicate recycling.

MonoFlex

MonoFlex is our leading range of monomaterials for easy recycling providing a leading alternative to hard-to-recycle plastics. Available as polyethylene (PE) or polypropylene (PP) single-substrate laminates – MonoFlex, or films – MonoFlex Lite, solutions are tailored to meet product demands, including barrier options and specialist sealing capabilities.



INCREASING RECYCLED CONTENT

By incorporating more recycled materials into our packaging, we reduce the need for virgin resources and help create a circular economy. This not only diverts waste from landfills but also reduces the carbon footprint associated with producing new materials. Our use of high-quality recyclates ensures that our packaging remains robust and reliable, even as we significantly increase the proportion of recycled content. Products like our Duralite-R film, which can be made of 50% post-consumer and up to 50% post-industrial recycled content, exemplify our commitment to this goal.

Duralite

Delivering a fully sustainable, solution for collated products, Coveris' award winning Duralite™ R range offers a next-generation shrink film solution for a circular economy. Fully recyclable after use, our Duralite™ R range is available as Duralite™ R30, R50 and Duralite™ R-MAX, our maximum amount of recycled material, plus built-in features to maintain functional performance. These lightweight recycled, recyclable polyethylene packs also offer a lower carbon footprint compared to cardboard alternatives.



ALTERNATIVE PACKAGING MATERIALS

Our paper solutions are designed to be fully recyclable, biodegradable, or compostable, offering an eco-friendly alternative that meets the needs of both our customers and the environment. By expanding our portfolio to include these materials, we offer versatile and sustainable options that reduce reliance on non-renewable resources and support broader environmental objectives.

MonoFlex Fibre Pure

The demand for monomaterial, recyclable packaging solutions is steadily growing, further pushed by legislative changes. Supporting these demands Coveris' latest innovation, MonoFlex Fibre, offers a paper-based range of flexible packaging without compromising on shelf-impact and allows recycling in the existing paper stream.

The new packaging range is divided into two segments: MonoFlex Fibre Pure, which consists of one layer of functional paper, and MonoFlex Fibre, a multilayer structure with maximised paper share. Coveris offers several subcategories within each, both for primary and secondary packaging, offering sealing and barrier properties.



MINIMISING FOOD WASTE

We understand that packaging plays a vital role in extending the shelf life of food products, and protecting them from damage, contamination, and spoilage. Our packaging solutions are engineered to provide superior barrier properties, preserving freshness and quality for longer periods. By preventing food waste, our packaging not only benefits consumers but also reduces the overall environmental impact associated with food production and disposal. This aligns with our broader sustainability mission, ensuring that our packaging not only protects products but also contributes to reducing waste across the entire supply chain.

BarrierFresh MAP sandwich skillet

The BarrierFresh MAP sandwich skillet is designed to maintain product freshness for up to 28 days longer by controlling the pack atmosphere. Thanks to the Freshlife® liner and barrier technology, it provides hermetic sealing, preventing airflow for reduced food waste.



9.4. OUR LABS AND CENTRES

Our award-winning labs and innovation centres support our vision of No Waste by working to reduce overall packaging, provide more recyclable, recycled and alternative plastics or paper solutions, as well as delivering safe, protective resources to minimise food waste.



UPSTREAM CREATIVE PACKAGING DEVELOPMENT

The Pack Positive Centre® is a hub of innovation and expertise, dedicated to driving the future of sustainable packaging through design, insight, and education.

At the core of our mission is a commitment to sustainability, which we integrate into every aspect of our design process. Sustainability is not merely a consideration; it is the essence of how we approach design. We lead the way in sustainable design by aligning with the latest legislative, voluntary, and retailer-driven policies. Our team of experts works tirelessly to minimise resource usage and maximise recyclability, ensuring that we contribute meaningfully to the evolution of sustainable packaging. Whether you are looking to create a new brand, refine an existing one, or visualise a design in a new format, the Pack Positive® team brings these ideas to life. Utilising cutting-edge design and sampling technologies, we take your concepts on a journey from digital visualisation to fully printed samples, using a diverse range of materials, all showcased in real-time within our Coveris merchandising suite.

Understanding today's dynamic and demanding consumer is crucial for any business. The Pack Positive Centre® offers a comprehensive range of insight services to help our clients stay ahead of market trends and consumer behaviour. We collaborate with leading third-party partners, including Leeds Beckett University, Euromonitor, IGD, Kantar, and Nielsen, to provide valuable qualitative and quantitative data. Our insight services encompass consumer trends, sustainability and packaging trends, legislative developments, bespoke consumer research, market testing, and category-specific insights for food, beverage, and non-food products. In addition, our Digital Knowledge Hub™ offers clients direct access to key reports and insights, enabling them to make informed decisions that drive growth and align with consumer needs.

Education is another cornerstone of the Pack Positive Centre®. As a trusted knowledge partner, we leverage our connections with key industry bodies and decision-making groups to deliver the latest knowledge, insights, and thought leadership to our clients. Our education days are designed to provide customers with the opportunity to learn from and engage with experts in packaging, sustainability, and retail, fostering an environment of continuous learning and innovation.

In summary, the Pack Positive Centre® is more than just a design facility; it is a comprehensive resource for businesses seeking to innovate, adapt, and lead in the field of sustainable packaging. Through our commitment to design, insight, and education, we empower our clients to meet the challenges of today's market while staying true to their values and those of their consumers.



DOWNSTREAM TECHNICAL VALIDATION AND PRODUCT DEVELOPMENT

Coveris' Pack Innovation Centre stands out as an industry-leading technical facility, dedicated to advancing research and development, product testing, training, and the delivery of innovative solutions. Every aspect of our work, from material selection to design, is focused on supporting a circular economy, adding significant value at each stage. Committed to developing sustainable and cutting-edge solutions, we leverage our extensive expertise to shape the future of packaging.

While many innovations begin as promising concepts that excel in presentations and appear viable in business plans, the true challenge lies in transforming these ideas into practical, commercially viable solutions. Coveris' Fast Track Innovation concept addresses this challenge by evaluating the feasibility of projects, even in their early stages of development. This approach provides our engineers and scientists with the confidence that they are progressing towards the most effective solutions.

Through our Fast Track Innovation concept, every project undergoes feasibility testing, even during its nascent stages, ensuring that our expert engineers and packaging scientists are equipped with the insights needed to achieve optimal results. We offer comprehensive support throughout the entire packaging development process, drawing on our extensive expertise.

Our production facility is equipped with state-of-the-art packaging machinery, including thermoformers, tray sealers, and form-fill-seal machines. Supported by a laboratory environment and advanced analysis systems, we are able to conduct efficient and innovative industrial trials, complete with on-site testing and validation. In conjunction with trial testing, we offer customised, cross-functional training sessions tailored to meet individual needs.

Coveris' team of industry experts regularly conducts training sessions on a range of pertinent topics, including the latest packaging innovations, raw material insights, and sustainability trends. By inviting external experts from across the sector, we foster knowledge-sharing that inspires and drives the development of future packaging solutions.

Thought Leadership and Training - Coveris Meat Conference

The Pack Innovation Centre in Halle, Germany, hosted a Coveris Meat Conference in June 2023. The event brought together customers from our BU Flexibles, Coveris' packaging experts and thought leaders in the meat industry to discuss current challenges and explore innovative, sustainable solutions.



FILM SCIENCE LAB

Our Film Science Labs, located in Winsford and Hartlepool, UK, and Kufstein, Austria, are dedicated to the scientific development of innovative downgauged, recyclable, and recycled performance films. These pioneering films are designed to meet emerging legislative requirements across global markets, with a focus on recyclable barrier and laminate replacement films, best-in-class downgauged films, advanced functional performance, and the application of recycled content.

At the core of our services, the Film Science Lab provides expert analysis, formulation, and optimisation to drive research and development (R&D) potential. Our skilled polymer scientists conduct thorough analyses and testing of technical film properties and quality performance. This enables us to advance R&D efforts and ensure high standards in film production.

The formulation process, carried out at Europe's largest flexible co-extrusion facility, ensures that research and development services are seamlessly integrated. This alignment facilitates the rapid delivery of high-performance films that meet the rigorous demands of today's markets.

Optimisation is achieved through the combination of research, development, and industry-leading expertise. By applying our unique knowledge and capabilities, we optimise the functional and sustainable performance of our films to adapt to changing customer demands.

In addition to these core services, our labs offer a wide range of specialised testing and development services. These include multilayer structural and performance engineering, downgauging, sealing trials and heat seal testing, tear and hot tack testing, heat testing, tensile strength testing, viscosity testing, water vapor transmission rate testing (WVTR), oxygen transmission rate (OTR) testing, microscopic analysis, silage bale wrapping tests, and mechanical tests under stretch conditions, weather testing for UVA radiation with dry/wet cycles, UV spectrometer testing, and gas chromatography.

Our comprehensive suite of services ensures that we remain at the forefront of film science, continually advancing the development and optimisation of performance films to meet the evolving needs of our customers and the broader market.

Revolutionising recycled films

Another important objective for our Film Science Labs, in conjunction with ReCover Labs, is the quality control and validation of post-industrial and post-consumer recycled resins from ReCover operations and external sources.

By creating specifications, control procedures, and establishing standards, a new grading system unique to Coveris will revolutionise our use of recycled resins by optimising its use in our materials for maximised lifecycle.



FOOD SCIENCE LAB

Coveris' award-winning Food Science Lab, located in Gainsborough, UK, is dedicated to minimising waste and maximising the lifecycle of both products and packaging. Through its core services, the lab delivers industry-leading scientific analysis and innovative technologies to enhance the quality, freshness, and sustainability of food packaging. It is unique in our industry as we are employing food science experts to deepen our understanding of how packaging materials interact with the products they contain. This allows us to optimise shelf life and, in turn, significantly reduce food waste.

The Food Science Lab specialises in providing comprehensive scientific analysis, focusing on critical areas such as shelf life, respiration, transpiration, and other quality measures. Supported by proprietary technology and a team of expert scientists, the lab ensures that products maintain their freshness and quality for longer periods.

One of the lab's key contributions to waste minimisation is its development of award-winning films and perforation technologies. These innovations optimise product quality and extend freshness, significantly reducing food waste across the supply chain.

In addition, the lab is at the forefront of lifecycle extension, combining advanced shelf-life technologies with new recyclable films to create more functional and sustainable packaging solutions. By extending the lifecycle of both packaging and products, the lab plays a crucial role in promoting sustainability.

The Food Science Lab offers a range of additional services to support its core functions, including high-quality laser systems with camera and detection control, recyclable film validation, respiration rate analysis, laboratory analysis, moisture transfer optimisation, barrier selection and gas-flushing, as well as ethylene and active packaging solutions. These services collectively ensure that the lab remains a leader in delivering innovative, sustainable packaging solutions that meet the highest industry standards.

Our Food Science Lab at Coveris Gainsborough, UK, has teamed up with major brands, food growers as well as process control companies using our know-how to reduce product and packaging waste.



9.5. RECYCLING

At Coveris, we recognise the importance of designing our products for circularity, and we also actively operate and invest in our own recycling capabilities. Across our Group, we have an established internal recycling network, allowing us to recycle operational waste for use as recycled content in our packaging. Further, we have a dedicated Labels Environmental Services Centre.

A pioneering development is the creation of our own recycling business, ReCover, launched in December 2022. It is a waste repurposing process, which utilises advanced de-inking and recycling technologies to generate high-quality feedstock from plastic packaging. ReCover aims to meet the demands of customers and consumers for closed-loop packaging solutions by generating sufficient high-quality recycled waste feedstock by recycling and reusing plastic waste from customers, retailers and our own processes. This helps reduce the reliance on virgin materials and minimises the environmental impact of plastic packaging.

The ReCover businesses supply Coveris sites, and in future external companies, with high-quality recycled feedstock for use in their extrusion processes. These recyclates offer a sustainable alternative to virgin raw materials, significantly reducing the environmental impact of plastic production and consumption. Our overall aim of ReCover is to establish high-capacity recycling hubs for Coveris' Films and Flexibles operations.

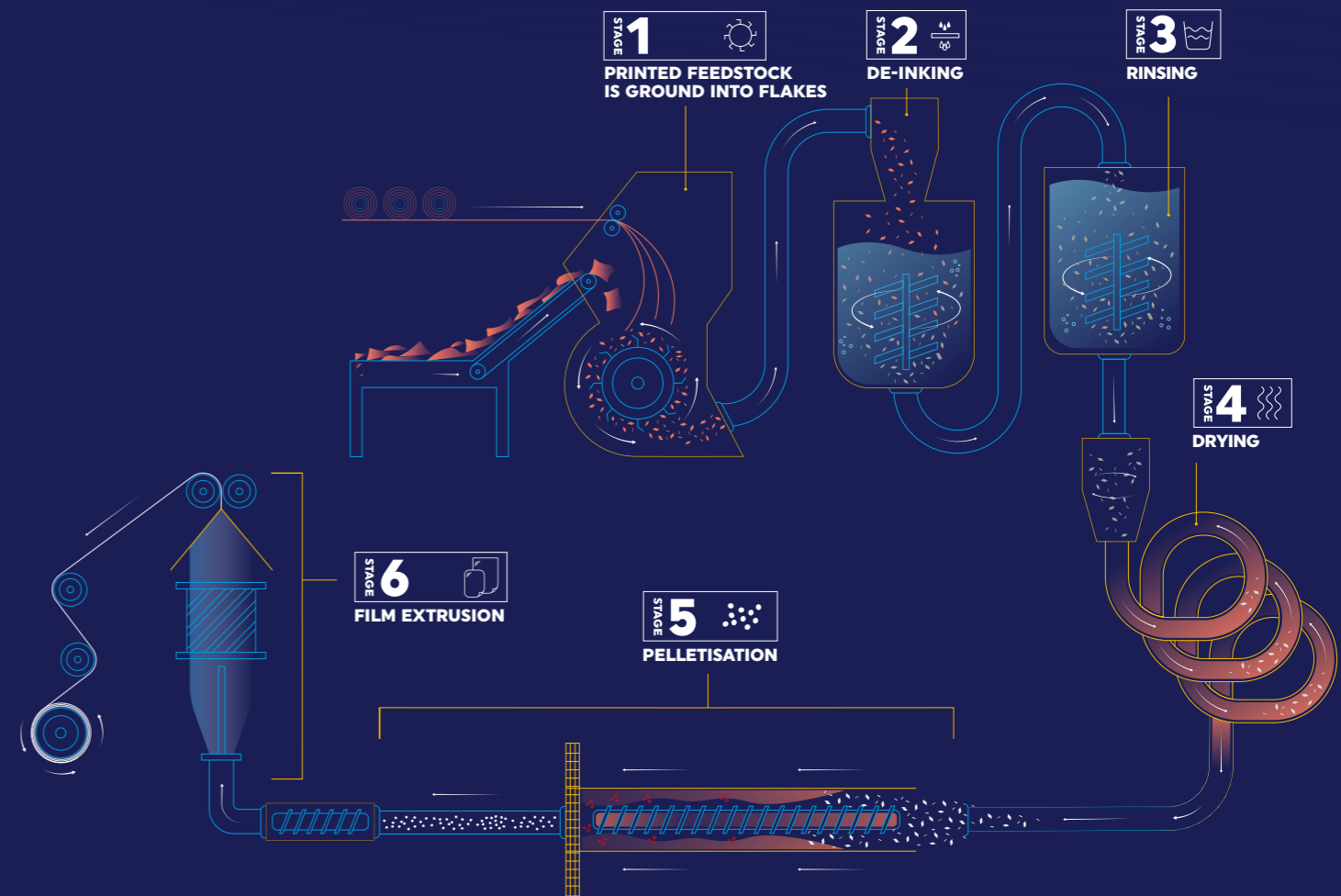
Coveris currently operates two dedicated ReCover sites in the UK, located in Blaenavon and Louth. These facilities serve as essential recycling hubs for our Films and Flexibles Business Units, helping to close the plastic loop for our film production across the network. The Labels Environmental Services Centre will be added under the roof of ReCover to demonstrate our high ambition of recycling and recovery activities.

The ReCover Blaenavon site, acquired in November 2022, marked the start of our quest to bring us closer to our vision of No Waste. ReCover Blaenavon is a mechanical waste recycling facility in South Wales, primarily processing post-consumer polyethylene and is equipped with the latest state-of-the-art mechanical recycling technology, with an annual capacity of 15,000 t.

The second site, ReCover Louth, opened in May 2023. This facility uses advanced de-inking technology to recycle printed polyethylene (PE) films from post-industrial waste (PIW) sources to create high-quality recycled ReGen resin upcycled into Coveris' high-performance non-food packaging including collation shrink films and tissue paper overwrap. ReGen pellet will initially be used to fulfil requirements of recovered content within the Coveris Group and is compliant with the UK Plastic Packaging Tax, in addition to supporting UK Plastic Pact targets. The capacity of the modern de-inking line is 5,000 t p.a.

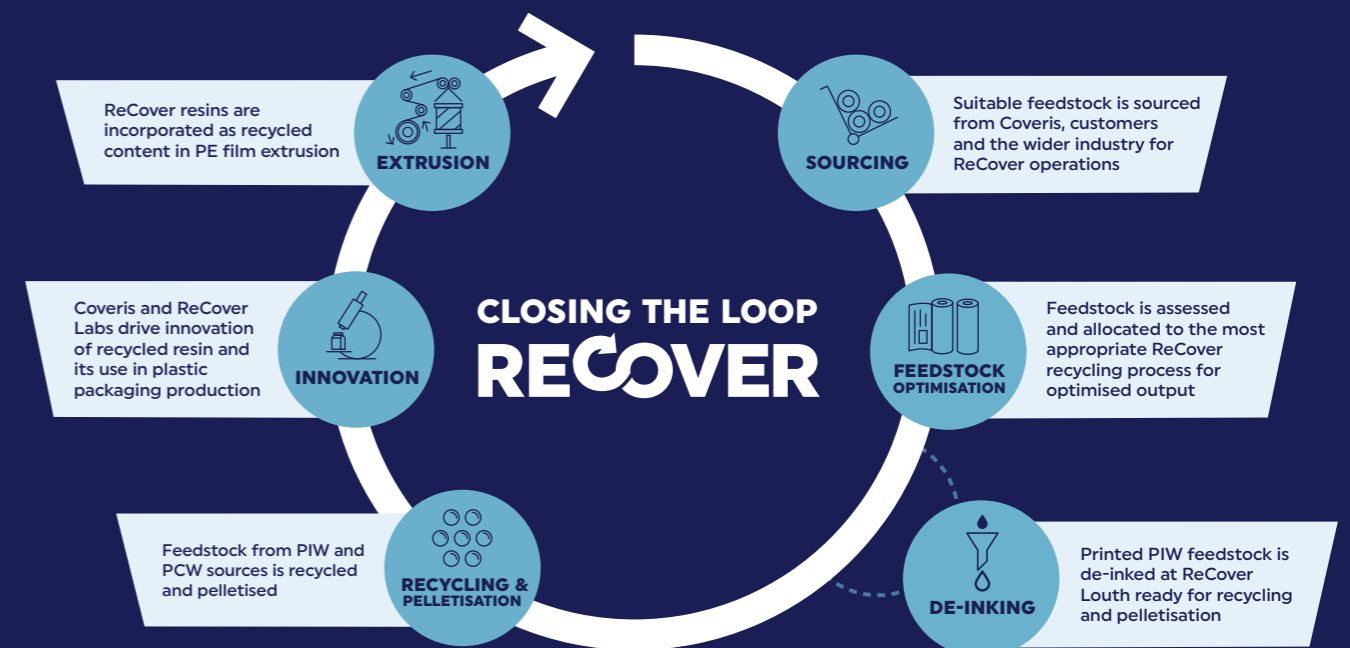
The number one goal of our ReCover operations in Blaenavon and Louth is to produce sufficient recycled feedstock for Coveris' high-performance packaging solutions. This brings significant environmental benefits. By reducing reliance on virgin raw material, eliminating waste and keeping plastics as part of a circular loop, ReCover is a key part of Coveris' No Waste vision.

The Blaenavon and Louth sites are equipped with ReCover Labs, designed to support innovation, validation and quality control. The centres play a crucial role in validating, developing, and refining our recycling processes. These labs are integral to our ongoing efforts to improve the quality of our recycled materials, ensuring they consistently meet the high standards necessary for a diverse array of applications within our product portfolio. [E5-2 § 17; § 19; ESRS 2 MDR-A § 68 a-e; § 69 a-c]



RECOVER KEEPING PLASTIC CIRCULAR

IN 2024, WE EXPECT THE
MANUFACTURED VOLUME TO BE
RECOVER LOUTH
2,400 T
AND RECOVER BLAENAVON
8,000 T



ReCover Blaenavon	ReCover Louth
CAPABILITIES	
<ul style="list-style-type: none"> Mechanical recycling Repelletisation 15,000 t annual capacity ReCover Lab 	<ul style="list-style-type: none"> De-inking technology Mechanical recycling Repelletisation 5,000 t annual capacity ReCover Lab
FEEDSTOCK	
<ul style="list-style-type: none"> Polyethylene (PE) <ul style="list-style-type: none"> Natural unprinted post-consumer waste films Coloured/printed post-consumer waste films 	<ul style="list-style-type: none"> Polyethylene (PE) <ul style="list-style-type: none"> Natural printed post-industrial waste films
RESIN OUTPUT	
<ul style="list-style-type: none"> PE PCR for Coveris' non-food contact film extrusion PE PCR for building film extrusion 	<ul style="list-style-type: none"> ReGen de-inked PIR pellets for Coveris' non-food contact film extrusion

LABELS ENVIRONMENTAL SERVICES CENTRE IN BOSTON, UK

Self-adhesive labels are secondary components that complement the primary packaging material. To ensure the effective recovery of the entire packaging at the end of its useful life, we prioritise the recyclability of the entire packaging when designing labels.

Our award-winning Labels Environmental Services Centre offers a unique service to the labels industry, recovering and reprocessing label and liner waste for recycling into high-quality PCR. Established in 2007, it removes over 10,000 t of paper from industrial and consumer waste streams every year. Our innovative delamination machines offer unique processing capabilities for separating label substrates from release liners, enabling multi-stream recycling through our award-winning partnership with UPM RafCycle™. In this process, the release liner is fully recycled back into graphic papers, while the label facestock is recycled through conventional fibre recycling streams.

Label converting also produces further waste in make-ready and matrix waste. While we can delaminate paper label make-ready to create two clean recycling streams, filmic label make-ready and matrix waste were previously sent to a third-party facility in Europe for conversion into composite panels.

However, this site is due to close in 2024, and so we are now looking at new recycling technologies both internally and externally to efficiently recycle this valuable material.

As part of Coveris' mid-term strategy, we plan to expand our recycling capacity, primarily through acquisitions. This will increase our total recycling and recovery capacity to approximately 90,000 t across the Group.

Cardboard Cores Reprocessing Initiative in our BU Paper

In our BU Paper, we use a core-cutting technology to avoid waste. This innovation enables the cutting down of large cores, which would have otherwise been discarded, into smaller cores suitable for production. In 2023, we successfully reprocessed and reused 132.3 t of raw material cores, resulting in the production of over 500,000 cores for internal use. Furthermore, we have the capability to glue cores together if larger ones are needed. Therefore, we have a minimal core waste.

ReCover and Future EPR Legislation

ReCover's recycling business is well-positioned to support future Extended Producer Responsibility (EPR) legislation. ReCover's ability to generate high-quality recycled waste feedstock ensures that it can meet customer demands and help them fulfil their obligations under future EPR regulations. By providing a reliable source of recycled materials, ReCover enables customers to achieve their sustainability goals.

As EPR legislation becomes more stringent, ReCover's closed-loop recycling process ensures compliance with regulatory requirements. By recycling plastic packaging waste and transforming it into new packaging materials, ReCover helps customers meet the recycling and waste reduction targets set by EPR legislation.

EPR legislation promotes a circular economy by shifting packaging waste management responsibility to producers. ReCover's recycling business aligns with this approach, actively participating in the circular economy through its closed-loop recycling process. By providing recycled materials for packaging production, ReCover supports the goals of EPR legislation.

ReCover's role in supporting future EPR legislation extends beyond individual customers. By promoting the use of recycled materials and closed-loop packaging solutions, ReCover drives sustainability across the packaging industry, inspiring other companies to adopt similar practices and contribute to a more sustainable future.

9.6. ISCC PLUS

The International Sustainability and Carbon Certification PLUS (ISCC PLUS) is a mass balance certification that represents a significant step forward in providing customers in the food and medical sectors with films that incorporate chemically recycled content.

ISCC PLUS is a voluntary certification system designed to support the bioeconomy and circular economy across various industries, including food, feed, chemicals, plastics, packaging, textiles, and renewable feedstocks. It ensures that sustainable raw materials—such as recycled materials and biomass—are responsibly managed throughout the supply chain.

The certification's 'chain of custody' model begins with the production of chemically recycled materials or those derived from renewable feedstocks, using a mass balance approach. Since these materials are often mixed during production rather than separated, the supplier issues a certificate indicating the percentage of sustainable material used. This certificate serves as proof that the purchased material has a lower carbon footprint compared to virgin materials. Certified manufacturers can use these materials to create packaging products, which can then be sold to ISCC PLUS certified customers.

To ensure the integrity of this chain of custody, regular third-party audits are conducted. These audits verify that the certified processes are followed correctly, maintaining transparency and accountability across the entire supply chain.

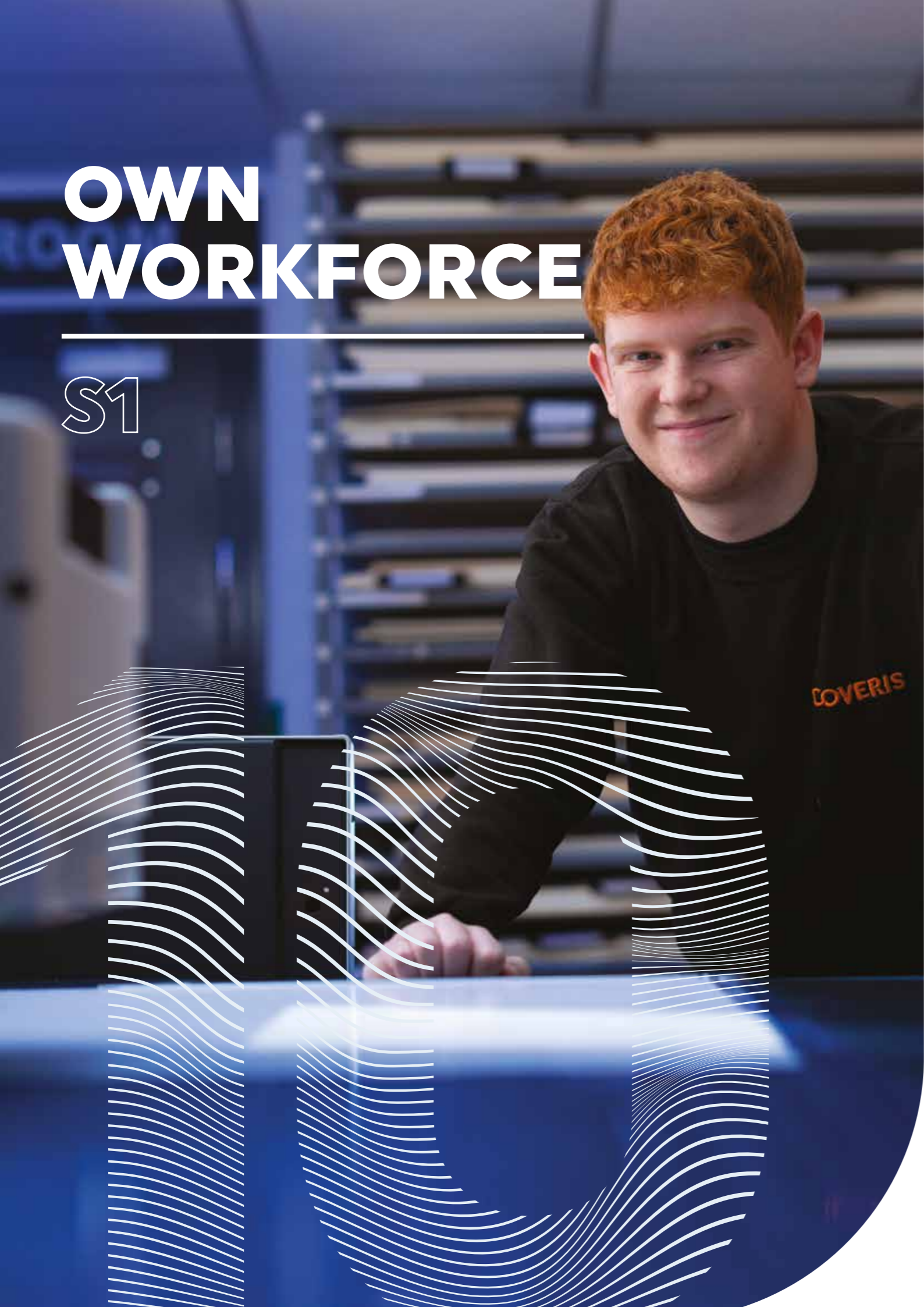
Currently, nine Coveris sites are ISCC PLUS certified, enabling them to use both chemically recycled materials and those from renewable sources.

Business Unit	Site
Films	Coveris Kufstein
Films	Coveris Louth
Films	ReCover Louth
Films	Coveris Winsford
Films/Flexibles	Coveris Firminy
Flexibles	Coveris Halle
Flexibles	Coveris Warburg
Flexibles	Coveris Burnley
Flexibles	Coveris Gainsborough



OWN WORKFORCE

S1



10.1. OVERVIEW

VISION

At Coveris, we strive to live by one culture. We have developed a strategic value set with 'Make it right', 'Make it happen' and 'Make it better' providing guidance for action and shaping a 'One Coveris' culture of respect, continuous development and high performance. With our Coveris Academy, we will efficiently and effectively support the professional and personal growth of our employees. Additionally, we place a strong emphasis on Health and Safety to ensure everyone works safely and goes home healthy.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified seven positive material impacts, five negative material impacts and two material risks related to the material topic *Own Workforce*. The positive and negative impacts affect both, our white and blue collar. [S1 SBM-3 § 14 a, b] No material opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Enabling long-term and secure employment
All Business Units
- Employee involvement with various formats of employee dialogue
All Business Units
- Supporting youth education through apprentice programmes
All Business Units
- Coveris Academy contributes to the education and competence development of our employees
All Business Units
- Fostering diversity in the company
All Business Units
- Efforts to provide healthy and safe workplaces
All Business Units
- Securing adequate wages for own employees
All Business Units

Negative impacts (actual)

- Weaknesses in fostering diversity, equality and inclusion (DEI)
All Business Units
- Operational physical and mental health risks
Own operations – all Business Units
- Challenging working conditions in own operations due to shift work, heat, noise, stress, etc.
Own operations – all Business Units
- Industry-specific risks for work-related injuries in own operations
Own operations – all Business Units
- Impact due to gender pay gap
All Business Units

Risks

- Shortage of labour force in own operations
Own operations - all Business Units, Time frame: short term
- Cost of living crisis affecting own employees
All Business Units, Time frame: short term

TAKING ACTION

At Coveris, we are deeply committed to fostering a sustainable and inclusive workplace, a commitment that is evident in our comprehensive approach to human resources. This approach is anchored in our 'One Coveris High Performance Culture', a culture that thrives on empowerment, accountability, and collaboration. These principles are embodied in our core values: 'Make it right', 'Make it happen', and 'Make it better'. These values are not just slogans; they actively shape the environment we strive to create for our employees.

'Make it right' emphasises the importance of showing appreciation, embracing diversity, and caring for our environment. 'Make it happen' underscores the need to take ownership of responsibilities, prioritise safety, and fulfil commitments. 'Make it better' drives us toward continuous innovation, learning, and the pursuit of excellence. These values permeate every aspect of our HR practices, ensuring that our culture aligns with the needs and aspirations of our workforce.

To sustain and strengthen this culture, we conduct an annual employee survey that captures insights on various aspects of the company, including perceptions of our strategy, leadership, values, and reputation, as well as opportunities for professional growth, collaboration, and job satisfaction. Our goal is to increase the participation rate in this survey to at least 70% by 2026 (2023: 58%). The survey results are meticulously analysed at both the local and corporate levels, informing and refining our company strategies. As a key outcome of this process, we will launch our online learning academy in 2024, which will address the need for enhanced growth and



development opportunities identified in the survey. Our goal is to provide 100% of our employees with access to multilingual Coveris Academy programmes by 2025. [S1 SBM-2 § 12; S1-1 § 20 b; S1-2 § 25; § 27; S1-4 § 38 d]

Our commitment to upholding human rights is integral to our organisational ethos. We have implemented robust policies and comprehensive training programmes to raise awareness and equip employees with the knowledge necessary to identify and report potential violations. Our approach ensures diligent investigation and resolution of reported issues, with a focus on preventing recurrence through long-term measures. [S1-1 § 20c]

At Coveris, the health and safety of our employees are paramount. We are dedicated to mitigating industry-specific risks related to workplace injuries by continually enhancing the effectiveness of our safety initiatives. This commitment is reflected in our strict adherence to safety protocols and the ongoing improvement of our employee training programmes. To further these efforts, we are implementing a comprehensive Group-wide Health & Safety management system by 2027, guided by a dedicated Safety, Health, and Environment (SHE) leader and a carefully crafted SHE roadmap. These actions align perfectly with our corporate values and our unwavering commitment to providing a safe and healthy work environment for all employees. [S1-1 § 23]

To ensure employee involvement and effective communication, HR maintains and strengthens channels for dialogue, including annual employee surveys. Additionally, we are dedicated to supporting youth education and in doing so addressing the effects of an aging workforce, establishing sustainable apprenticeship programmes, and encouraging international exchanges of apprentices. [S1 SBM-2 § 12; S1-2 § 25; § 27]

In our efforts to promote diversity, particularly in leadership roles, Coveris is focused on increasing female participation in management and leadership education. Our aim is to increase the proportion of women in the leadership management group, which comprises about 100 senior roles across all geographies and functions, to 23% by 2026, reflecting the overall gender distribution within Coveris. We also address the gender pay gap through the deployment of consistent job grading, ensuring fairness and transparency in compensation. Our goal is to calculate and communicate the gender pay gap index across geographies by 2026.

All our employees are covered by social protection. [S1-11 § 72] Coveris is dedicated to maintaining pay competitiveness amidst economic challenges by revising local pay strategies, accounting for inflation, and considering more frequent pay increases if necessary. All our employees are paid at or above the minimum wage in every region where we operate. [S1-10 § 67] We are committed to ensuring pay fairness and believe that value creation should benefit all employees. To support this, we maintain a balanced approach between fixed and variable pay structures, pilot

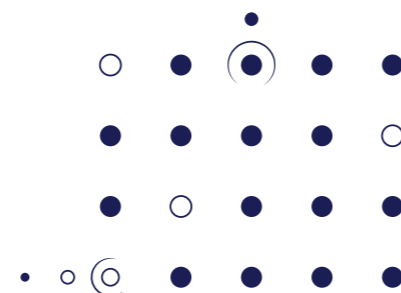
variable pay programmes for shop floor employees, and apply consistent job grading across all non-tariff employees. By 2030, our target is that 100% of employees participate in one or more Coveris Pay for Performance programmes.

To further support our employees' well-being, HR plans to expand the Employee Assistance Programme (EAP) by developing targeted roadmaps that address both physical and mental health risks. Additionally, we aim to enhance managerial and leadership skills to better support these initiatives. Our goal is to ensure that by 2026, 100% of our workforce are covered by an EAP. Additionally, we are focused on improving working conditions through automation, executing annual Capex programmes to enhance workplace safety, and ensuring compliance with corporate PPE policies. [S1-4 § 35]

Labour shortages have the potential to constrain our production capacity, while rising inflation may challenge our ability to provide competitive compensation. These risks are driven by external factors such as societal, economic, and demographic shifts, which are beyond our direct control. However, we can mitigate the risks associated with labour shortages by strengthening Coveris' appeal as an employer. This strategy includes a comprehensive employer branding initiative, the implementation of a new digital hiring platform, the streamlining of local recruitment processes to enhance efficiency, and active participation in recruitment events and schools to attract diverse talent. [S1 SBM-3 § 14 d; § 16]

Our ESG efforts and commitment to sustainability not only strengthen our strategic position and ensure long-term success but also enhance our appeal to employees by securing long-term jobs, competitive wages, improved skills in future-demand fields, and healthier work environments. [S1 SBM-3 § 14 e]

Through these initiatives, we not only meet the current needs of our employees but also address impacts and risks in a structured manner. [S1-4 § 35; § 37; § 38; § 40 a; ESRS 2 MDR-A § 68 a-e] [S1 SBM-3 § 14 c]



TARGETS [S1-5 § 44]

OFFER STRUCTURED, SUSTAINABLE APPRENTICESHIP AND INTERNSHIP PROGRAMMES IN ALL SITES AND CLUSTERS WITH MORE THAN 150 EMPLOYEES

ENSURE THAT 100% OF OUR EMPLOYEES ARE PAID AT OR ABOVE THE MINIMUM WAGE IN EVERY REGION WHERE WE OPERATE (ONGOING)

PROVIDE 100% OF OUR EMPLOYEES WITH ACCESS TO MULTILINGUAL COVERIS ACADEMY PROGRAMMES BY 2025

ENSURE THAT BY 2030, 100% OF OUR EMPLOYEES PARTICIPATE IN ONE OR MORE COVERIS PAY FOR PERFORMANCE PROGRAMMES

INCREASE THE PARTICIPATION RATE IN OUR ANNUAL EMPLOYEE SURVEY TO AT LEAST 65% IN 2024 AND 70% IN 2026

INCREASE THE SHARE OF WOMEN IN THE LEADERSHIP MANAGEMENT GROUP TO THE SAME PROPORTION OF WOMEN IN COVERIS, CURRENTLY 23% (FROM 17% TO 23%) BY 2026

PROVIDE 100% OF OUR EMPLOYEES WITH ACCESS TO AN EMPLOYEE ASSISTANCE PROGRAMME BY 2026

CALCULATE AND COMMUNICATE A STANDARD GENDER PAY GAP INDEX BY 2026

IMPLEMENT A GROUP-WIDE INTERNAL HEALTH & SAFETY MANAGEMENT SYSTEM BY 2025

KPIs

The reported HR data is as of December 31, 2023, unless otherwise stated.

Number of Employees by Gender [S1-6 § 50 a]

Gender	Number of employees (head count)
Male	3,146
Female	907
Total number of employees	4,053

Countries With Over 50 Employees [S1-6 § 50 a]

Country	Number of employees (head count)
Germany	784
United Kingdom	2,290

The table presents the number of employees in countries with 50 or more staff, accounting for at least 10% of the total workforce.

Number of Employees by Contract Type and Gender [S1-6 § 50 b; § 52 a-b]

	Female	Male	Total
Number of employees (FTE)	849.29	3,093.08	3,942.37
Number of permanent employees (FTE)	805.87	2,977.65	3,783.52
Number of temporary employees (FTE)	43.42	115.43	158.85
Number of full-time employees (FTE)	739.82	3,041.19	3,781.01
Number of part-time employees (FTE)	109.47	51.89	161.36

The reported HR data shows a discrepancy of 10 people compared to the financial report, due to differences in calculation methods. This issue will be addressed and corrected in future reports.

Number of Employees by Contract Type and Region [S1-6 § 50 b; § 52 a-b]

	United Kingdom	Continental Europe and Republic of Ireland	Northern Africa and the rest of the world	Total number
Number of employees (FTE)	2,243.55	1,468.02	230.8	3,942.37
Number of permanent employees (FTE)	2,223.44	1,376.28	183.8	3,783.52
Number of temporary employees (FTE)	20.11	91.74	47	158.85
Number of full-time employees (FTE)	2,164.44	1,386.57	230	3,781.01
Number of part-time employees (FTE)	79.11	81.45	0.8	161.36

Employee Turnover [S1-6 § 50 c; S1-7 § 55 a]

Number of employees who left our company (head count)	760
Number of employees (head count)	4,053
Percentage of employee turnover (%)	19%
Number of non-employees in own workforce (FTE)	17.91

The number of employees who have left the company refers to individuals who were employed with us and left in 2023. The reported figures account for the closure of our Angouleme site and other restructuring activities undertaken in 2023.

Diversity Metrics in Leadership Management [S1-9 § 66 a]

	Female	Male	Total
Number of employees (headcount) at top management level	17	84	101
Percentage of employees at top management level	16.83%	83.17%	100.00%

The leadership management group comprises Coveris' most senior roles across all geographies and functions, encompassing approximately 100 individuals.

Employees Covered by Collective Bargaining and Social Dialogue (%) [S1-6 § 50 b; § 52 a-b; S1-8 § 60 a-c]

Coverage Rate	Collective Bargaining Agreements		Social Dialogue
	Employees – EEA	Employees – Non-EEA	Workplace representation (EEA only)
0 - 19%		UK	
20 - 39%	Coveris Group		Coveris Group
40 - 59%	Germany		
60 - 79%			
80 - 100%			Germany

This table provides an overview of the percentage of employees covered by collective bargaining agreements and social dialogue in EEA (European Economic Area) and non-EEA countries, focusing only on those with more than 50 employees, representing at least 10% of the total workforce.

Employee Age Distribution [S1-9 § 66 b]

	< 30 years	30-50 years	> 50 years
Number of employees (head count)	553	1,374	2,126
Percentage of employees	14%	34%	52%

Employees With Disabilities [S1-12 § 79]

	Total
Percentage of employees with disabilities in own workforce	3%

This data excludes information from our UK sites, as current legal regulations do not permit us to record it.

Skills Development Metrics by Gender [S1-13 § 83]

	Female	Male	Total
Percentage of employees who have participated in regular performance and career development reviews	62.32%	43.73%	49.46%

This data excludes employees in Direct Manufacturing, as PDR/skill development for blue-collar employees is not yet tracked in a formal system across all geographies. However, we are actively working on implementing a data collection process to ensure this information is accurately captured and accessible moving forward. Additionally, we do not yet have comprehensive data on the total number of training hours. With the introduction of the Coveris Academy, we will be able to track and report training hours more effectively in the future.

Skills Development Metrics by Employee Category [S1-13 § 84]

	General Management & Administration	Indirect & Manufacturing Overhead (MOH)	Sales	Total
Percentage of employees who have participated in regular performance and career development reviews	76.77%	26.02%	79.82%	49.46%

This data excludes employees in Direct Manufacturing, as PDR/skill development for blue-collar employees is not yet tracked in a formal system across all geographies. However, we are actively working on implementing a data collection process to ensure this information is accurately captured and accessible moving forward.

Health & Safety Metrics [S1-14 § 88 a-e]

Percentage of employees covered by the health and safety management system	100%
Number of fatalities as a result of work-related injuries and work-related ill health	0
Number of recordable work-related accidents	69
Rate of recordable work-related accidents*	12.35
Number of cases of recordable work-related ill health	0
Number of days lost due to work-related injuries	1,442

*The rate of recordable work-related accidents for own workforce was calculated by the following formula: Number of recordable incidents x 1,000,000/total numbers of hours worked.

Work-Life Balance Metrics [S1-15 § 93 a-b]

	Female	Male
Total number of employees	907	3,146
Number of employees entitled to family-related leave	907	2,924
Percentage of employees entitled to take family-related leave	100.00%	92.94%
Number of employees who have taken family-related leave	66	52
Percentage of entitled employees that took family-related leave	7.28%	1.65%

Further, we are defining the gender pay gap and will communicate this KPI in future reports.

10.2. WORKFORCE ENGAGEMENT

Effectively managing our workforce requires a deep understanding of their work environment. We have developed HR management principles that our dedicated teams implement across the globe. To foster open communication, we engage with our workforce through structured social dialogues, utilising works councils, committees and safety meetings. This engagement starts proactively, ensuring full compliance with local regulations before any issues arise. We ensure that major projects are thoroughly discussed before decisions are made, taking into account their impact at both local and European levels. Regular engagement through roadshows, town hall meetings, and surveys gathers valuable employee input, helping refine strategies to fit diverse global contexts.

Our core values emphasise human rights, fair wages, non-discrimination, and safety. By working closely with workforce representatives, we align decisions with our long-term goals. Initiatives like the Coveris Academy, created in response to employee feedback, support education and learning.

Recognising the challenges of the production environment, including loud noises and bright lights, we provide mental health and well-being programmes. Our goal is to ensure that by 2026, 100% of our employees have access to an Employee Assistance Programme. Sites with a significant foreign workforce ensure workers comprehend necessary instructions and policies. Employee Assistance Programmes with hotlines and counsellors support well-being, and we seek feedback from local workforce representatives to ensure all voices are heard. We measure engagement effectiveness through indicators like social dialogue quality, participation rates, and survey results.

Our Group HR Director, BU Presidents, Site Managing Directors, and local HR ensure effective engagement across the organisation. The responsibility for ensuring equal treatment and opportunities in employment, along with the relevant Group policies and procedures, lies with our Group HR Director in collaboration with the Human Resources Leadership team. [S1 SBM-2 § 12; S1 SBM-3 § 14 f-g; S1-1 AR 17 b; S1-2 § 25; § 27 a-e; § 28 AR 25 b]

10.3. POLICIES

Coveris has established a range of policies to effectively manage the organisation, addressing all material risks and opportunities. These policies aim to create an optimal work environment for our workforce, maximise positive impacts, and mitigate potential negative ones. Core Group policies include but are not limited to the Code of Conduct (see page 29), Group Sustainability Policy (see page 30) and Group Policy on Reporting of Misconduct (see page 30), Human Rights Policy, Human Resources Management Principles and Modern Slavery Statement UK. [S1-1 § 17; § 19] The Group policies complement the local policies of our Business Units, which may include additional measures, objectives, and activities.

To ensure effective implementation, we prioritise broad and repeated communication whenever a policy is deployed or updated. We also translate these policies into all appropriate languages to guarantee that every recipient fully understands them. Additionally, the policies are integrated into the formal onboarding process for all new employees. This includes regular training sessions and a certification mechanism, along with a reporting procedure that ensures non-retaliation. [S1-1 § 24 a-c; AR 14; AR 17 c]

CONCERN MANAGEMENT

The organisation has a robust process for addressing workforce impacts, collaborating with local management, social partners, and Group functions. Following comprehensive risk assessments, site-specific action plans are executed, and financial and non-financial resources are allocated annually to support remediation efforts. Resources are swiftly mobilised to address issues, accompanied by immediate and mid-term action plans developed after thorough investigations. Issues are tracked and monitored by senior employees and local dialogues are documented per legal requirements. Employees can raise concerns through various channels, like our HR departments, workforce representatives, or our system to report misconduct. We have a Reporting of Misconduct policy and grievance procedures to address complaints in place. [S1-1 AR 17 f] Our non-retaliation policy ensures that concerns can be raised without fear of reprisal. Grievance mechanisms are in place at all sites, backed by local communication efforts. [S1-3 § 30; § 32 a-e; § 33 AR 30]

HUMAN RIGHTS POLICY

Our Human Rights Policy outlines our commitment to upholding human rights across all business activities and supply chains. This policy applies to Coveris S.A., our subsidiaries, employees, suppliers, partners, contractors, and other involved parties. The commitments in this policy are relevant to our own workforce as well as workers in our value chain. [S1-1 § 20]

We are committed to adhering to internationally

recognised human rights standards, including the UN Guiding Principles on Business and Human Rights, the EU Charter of Fundamental Rights, relevant international labour standards, and local regulations like the UK Modern Slavery Act. [S1-1 § 20 a; § 21]

Our commitment extends to creating a workplace free from discrimination, harassment, and abuse while promoting equal opportunities for everyone. We strictly prohibit forced labour, child labour, and human trafficking, and we adhere to local labour laws regarding wages, working hours, and benefits. None of our operations are at risk of incidents of forced labour, compulsory labour or child labour. We also respect our employees' rights to unionise and engage in collective bargaining. [S1 SBM-3 § 14 f-g; S1-1 § 22]

Health and safety are top priorities for us, supported by regular training and strict safety protocols. Additionally, we are committed to minimising our environmental impact and engaging responsibly with local communities, ensuring that our operations do not harm them and actively participating in their development.

We will review this policy annually to ensure its relevance and effectiveness, and we provide regular training to ensure compliance. Our Group HR Director oversees the implementation of this policy. We have established confidential channels for reporting concerns or policy violations, ensuring that all reports are handled without retaliation. This policy demonstrates our commitment to being a responsible global corporate citizen, in alignment with the UN SDGs. The policy is uploaded on our website. [S1-1 § 19; ESRS 2 MDR-P § 65 a-f]

MODERN SLAVERY STATEMENT UK

Our Modern Slavery Compliance Statement, in accordance with section 54(1) of the Modern Slavery Act 2015, outlines our commitment to preventing modern slavery and human trafficking across our UK sites and within our operations and supply chains. We have established an Anti-Slavery Policy to ensure that no modern slavery or

human trafficking occurs in our supply chains. To maintain compliance with the Ethical Trading Initiative (ETI) Base Code, we conduct regular ethical audits, including those carried out by third-party organisations. Additionally, we ensure that our suppliers comply with all relevant laws, including anti-slavery legislation. We also audit labour providers specifically for modern slavery risks.

While we prioritise combating modern slavery across our entire Group, we have prepared this statement specifically for our UK sites to meet legislative requirements. Our Group HR Director is responsible for overseeing the implementation of this policy. We have also made the policy publicly available on our website. [S1-1 § 19; ESRS 2 MDR-P § 65 a-f]

HUMAN RESOURCES MANAGEMENT PRINCIPLES

Our Human Resources Management Principles outline the core values that guide our approach to human resources management as part of our commitment to corporate social responsibility. This document applies to both our central and decentralised HR organisations. Accountability for implementing this policy rests with our Group HR Director. We place a strong emphasis on diversity, strict adherence to local labour laws, and the health and safety of our employees. Additionally, we promote flexible working models and constructive labour relations while strictly prohibiting child and forced labour. We have also established clear and transparent principles for recruitment, compensation, benefits, and career development, all focused on fairness and supporting ongoing employee growth. These principles are essential to ensuring that our business operations remain ethical and sustainable throughout our organisation. [S1-1 § 19; ESRS 2 MDR-P § 65 a-c]

10.4. EMPLOYEE DEVELOPMENT

We believe in the opportunity to reflect on performance feedback, and we use various solutions for both, blue- and white-collar employees. Receiving feedback is a gift, that helps each of us understand how we can leverage our strengths and prioritise our development opportunities. We utilise software platforms to manage and enhance all actions for employee development and data reporting.

PERFORMANCE AND DEVELOPMENT REVIEW PROCESS

The annual Performance and Development Review (PDR) process is a crucial opportunity for employees to discuss their performance and professional development with their manager through honest and open conversations. It promotes self-awareness by allowing employees to reflect on their own performance and development and creates momentum in building strong relationships between the employee and the manager. The PDR process also supports career development by providing a platform to discuss future aspirations.

TALENT REVIEW

The talent review process focuses on identifying the skills and talents needed to achieve the strategy, goals, and priorities of our Group. It ensures a strong linkage between business priorities and talent development. The talent assessment utilises the business strategy as a lens to understand the broader organisational and talent requirements. It aims to increase the knowledge and movement of talent within and across Business Units, fostering a dynamic and agile workforce.

COMPENSATION REVIEW

Compensation review is an annual process that ensures that employees' salaries are competitive, fair, and accurately reflect their job performance. It involves a thorough evaluation of each employee's salary to align it with their contributions. The review process includes multiple stages, such as compensation planning by managers and second-level managers, local HR review, country HR review, and executive management review. Once the review is completed, the updated compensation information is communicated to employees and implemented in payroll.

We keep records on recruitment, training and promotion to ensure transparency. [S1-1 AR 17 f]

The Coveris Academy

We understand that fostering a culture of continuous learning and development is vital for the growth and success of our employees and the company as a whole. This is why we are establishing the Coveris Academy, an in-house learning and development platform designed to empower our teams with the knowledge and skills needed to excel in their roles. Through a wide range of training programmes, workshops, and mentorship opportunities, we are investing in the growth of our employees and equipping them with the tools they need to thrive both personally and professionally. [S1-1 AR 17 h]

By 2024, 40% of our employees, excluding those in direct roles, will gain access to Coveris Academy in English. By Q1 2025, we aim to expand this access to 90% of our employees, offering multilingual options to cater to our diverse workforce. Ultimately, by Q2 2025, we are committed to ensuring that 100% of our employees will have full access to the comprehensive learning opportunities provided by the Coveris Academy.

10.5. GREEN TEAMS AND NO WASTE CHAMPIONS

At Coveris, we engage our employees in the journey towards a more sustainable future through our local Green Teams and the No Waste Champions initiative.

Comprising passionate employees from various departments, the Green Teams work together to identify opportunities for reducing our environmental footprint across all areas of our operations. They are empowered to propose and implement initiatives that align with Coveris' broader sustainability goals, whether it is improving energy efficiency, reducing waste, or enhancing our recycling processes. The collaborative nature of the Green Teams fosters a sense of ownership among employees, allowing them to directly contribute to the company's environmental and social performance and see the tangible impact of their efforts.

The No Waste Champions initiative takes this a step further by focusing specifically on waste reduction. Our No Waste Champions are employees who have demonstrated a keen dedication to the No Waste strategy. They serve as ambassadors within their respective teams, encouraging their colleagues to adopt best practices for minimising waste. Through sharing ideas and leading by example, these champions foster a culture of sustainability across the organisation. They play a vital role in identifying opportunities to reduce or eliminate waste, offering fresh insights and innovative solutions. Each month, the most impactful idea supporting our No Waste strategy is selected and rewarded with a financial incentive.

These initiatives are not just top-down directives; they are grassroots movements that harness the creativity and insights of our employees. At Coveris, we believe that the best ideas often come from those who are directly involved in the day-to-day operations. The Green Teams and No Waste Champions provide a platform for employees to voice their ideas, share their expertise, and contribute to the company's sustainability journey in a meaningful way. By tapping into the collective knowledge and passion of our workforce, we can drive continuous improvement and make significant strides towards our goal of a truly circular economy.

Through these initiatives, we are not only reducing our environmental impact but also fostering a workplace culture that values innovation, collaboration, and shared responsibility. Every employee has a role to play in our sustainability efforts, and together, we are making a difference—one idea at a time.

10.6. S.T.A.R. AWARDS

Since its inception in 2020, the S.T.A.R. Awards have been a driving force behind our employees' passion for excellence. These awards are a key component of our strategy, playing a vital role in fostering and showcasing our unified company culture. S.T.A.R. stands for Sustainability, Talent, Achievement, and Recognition, reflecting the core values that we aim to cultivate within our organisation.

The S.T.A.R. Awards are deeply intertwined with our strategic goals. By acknowledging and celebrating exceptional performance across various categories, we inspire our employees to actively contribute to the company's success, helping us reach our strategic objectives and advance our mission. The awards are handed over during an annual ceremony, inviting the awarded teams and therefore also allowing networking, and best practice sharing.

The S.T.A.R. Awards consist of 6 categories that highlight different aspects of our company's performance and values. These categories include:

- **Sustainability:** Recognising efforts and innovative approaches in mitigating environmental impact and promoting sustainability.
- **Innovation:** Acknowledging initiatives that have demonstrated exceptional market adoption and revenue generation, as well as projects with promising prospects for future success and market disruption.
- **Safety:** Commending outstanding safety performance and innovative initiatives aimed at fostering a secure work environment.
- **Operational Excellence:** Enhancing productivity and safety throughout our sites, including recognising the best productivity improvement at the site level and the best process productivity improvement across key processes.

- **Profitability/Financial Performance:** Recognising excellence in strategic financial management and working capital optimisation.
- **Sales:** Celebrating outstanding sales performance, including the highest growth sales within each Business Unit and the best customer initiative

For the 2024 Star Awards, we will introduce a new category: Culture.

Culture is what makes Coveris a great place to work, driving collaboration, celebrating successes, and supporting one another. This new category complements our existing awards, highlighting the values that keep Coveris thriving. Under this category, we will present four awards:

- **The Outstanding Social Engagement Award,** recognising individuals who make a positive impact within their local communities.
- **The 'Make it Right', 'Make it Happen', 'Make it Better' Award,** honouring those who exemplify our values in their daily work.
- **The Apprentice of the Year Award,** highlighting the future stars of our organisation.
- **The Voice of the Customer Award,** celebrating those who go above and beyond to meet and exceed customer expectations.



WORKERS IN THE VALUE CHAIN

S2



11.1. OVERVIEW

VISION

We engage with our suppliers to uphold and respect international human rights and labour standards in our value chain. We are committed to working with preferred business partners who share our sustainability values and require them to adhere to our Supplier Code of Conduct.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified three actual negative material impacts, one potential negative material impact and one material risk related to the material topic *Workers in the Value Chain*. No material opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond

Negative impacts (actual)

- Operational health risks in the value chain e.g. logging
Entire value chain
- Challenging working conditions in the value chain due to shift work, heat, noise, stress, etc.
Entire value chain
- Industry-specific risks for work-related injuries in value chain
Entire value chain

Negative impacts (potential)

- Potential negative impacts due to a non-transparent supply chain (e.g. human rights)
Supply chain

Risk

- Shortage of labour force in the supply chain
Supply chain, Time frame: short term

TAKING ACTION

We are committed to upholding all internationally recognised human rights throughout our value chain. [S2 SBM-2 § 9] Recognising the importance of assessing and addressing both actual and potential impacts on value chain workers, we acknowledge that these impacts predominantly occur within our supply chain where our direct influence may be limited. Despite this, we take seriously the operational health risks, challenging working conditions, and industry-specific risks for work-related injuries in our value chain.

To mitigate these impacts, we are committed to engaging with our targeted suppliers, encouraging adherence to best practices in health and safety, promoting the implementation of high standards, and collaborating with industry bodies to advocate for improved working conditions across the supply chain. Furthermore, we are dedicated to enhancing transparency and ethical standards within our supply chain, aiming to limit potential negative impacts. This commitment is reflected in our strategy, which emphasises enhanced supplier engagement, rigorous risk assessment, and the integration of sustainability criteria in our supplier selection process. To support these efforts, we have set ambitious targets: by 2028, 100% of our targeted suppliers will be assessed against consistent ESG criteria, and by 2026, we will require CO₂ emission reduction efforts from our targeted suppliers.

In response to the significant risk of labour force shortages, which could substantially affect our business model, we are investing in long-term supplier relationships and supporting capacity-building initiatives for our suppliers. [S2 SBM-3 § 10; § 11] We will increase our efforts to consider all value chain workers who could be materially impacted by our business activities in the future, with particular focus on production workers in our

upstream supply chain who are subject to the most significant negative material impacts and risks identified. [S2 SBM-3 § 10; § 11 a, e; § 12; § 13]

Our approach to managing material impacts, risks, and opportunities related to workers in the value chain is guided by several key policies: our Procurement Policy, Supplier Code of Conduct, Human Rights Policy, Modern Slavery Statement, and Sustainability Policy. [S2-1 § 16; § 18; ESRS 2 MDR-P § 65 a] These policies are closely aligned with internationally recognised instruments, including the United Nations Guiding Principles on Business and Human Rights, the EU Charter of Fundamental Rights, and the International Bill of Human Rights. [S2-1 § 19] All commitments outlined in our Human Rights Policy are directly relevant to workers in our value chain. [S2-1 § 17] Furthermore, these policies explicitly address critical issues such as trafficking in human beings, forced labour or compulsory labour, and child labour. [S2-1 § 18]

We are proactive in engaging with our suppliers to ensure our high standards for business ethics, protection of rights of value chain workers, and safety are consistently met. In addition, we will adopt a general process for engagement with value chain workers on impacts in the future. [S2-1 § 17 b] Our approach includes requiring suppliers, particularly those identified as medium and high risk, to complete Supplier Assessment Questionnaires (SAQs), which focus on critical aspects such as employment practices, freedom of association, working conditions, child labour, and discrimination. These responses are meticulously evaluated, scored, and reviewed by our quality managers regularly to ensure compliance and drive continuous improvement. Additionally, our procurement team continuously monitors targeted suppliers using the Sphera risk monitoring tool, allowing us to promptly identify and address any

TARGETS

[S2-5 §§ 39-41; ESRS 2 MDR-T § 80 a-e]

ASSESS

100%

OF OUR TARGETED SUPPLIERS AGAINST CONSISTENT ESG CRITERIA BY 2028

REQUIRE

CO₂ EMISSION REDUCTION

EFFORTS FROM OUR TARGETED SUPPLIERS BY 2026

targeted suppliers (> €1M spent p.a.)

potential breaches in labour practices and human rights. In our BU Paper division, we will implement Sedex and SMETA audits for supplier assessments across all sites by mid-2024. Through ongoing reviews of our paper suppliers, we will leverage Sedex as a tool to monitor and continuously improve sustainable practices. [S2-2 § 24]

Lastly, Coveris has implemented a secure and confidential reporting tool for all stakeholders, including value chain workers, to raise concerns or communicate needs directly with the company. Further details on this can be found on page 30. [S2-3 §§ 25-28]



The baseline year against which we measure our progress is 2023.

11.2. PROCUREMENT POLICY

Our Procurement Policy outlines our commitment to sustainable procurement. It applies to all entities and individuals involved in our business activities, including employees, suppliers, partners, and contractors.

We recognise our responsibility to improve the quality of life for current and future generations by enhancing health and safety standards, product safety, and ethical, social, and environmental values. We are committed to procuring materials sustainably from companies that share our values. Our efforts include applying occupational health and safety practices, protecting human rights, ensuring fair working conditions, and complying with relevant legislation across all aspects of our operations. By 2025, we aim to submit specific emission reduction targets to the SBTi.

In selecting suppliers, we are dedicated to working with those who uphold high standards of ethical conduct. We firmly oppose all forms of child labour, forced labour, and human trafficking. We conduct thorough due diligence to ensure the protection of human rights and fair labour practices within our supply chain. Additionally, we challenge our suppliers to reduce environmental impact and to maintain safe working conditions, adhering to the principles set forth by the International Labour Organization.

We implement supplier due diligence by screening, assessing, and auditing their sustainability performance, and by monitoring risks related to country-specific and environmental factors. We avoid conducting business

with suppliers from sanctioned countries. To assess our suppliers, we use tools such as the Coveris Supplier Audit Questionnaire, the Coveris Supplier Code of Conduct, and Sphera Supply Chain Risk Management (Sphera SCRM) software. In our BU Paper division, we will additionally implement Sedex and SMETA audits for supplier assessments across all sites by mid-2024.

This policy is enforced across all levels of our organisation and is reviewed annually to ensure it remains relevant and effective in addressing sustainable procurement concerns. Our Head of Procurement is accountable for the implementation of the policy. It is available both internally and externally, accessible to customers and other interested parties upon request and through our website.

To maintain transparency and accountability, we encourage all stakeholders to report any concerns or violations of this policy through our confidential reporting channels, accessible to the public on our website. We ensure that all reports will be handled confidentially and without fear of retaliation, in line with our procedures for investigating and addressing such reports. [S2-1 §§ 14-16, ESRS 2 MDR-P § 65 a-f; S2-3 AR 24]

11.3. SUPPLIER DUE DILIGENCE

As a responsible, flexible packaging manufacturer, we are deeply committed to maintaining the highest ethical standards across our supply chain, addressing the material impacts on supply chain workers, and proactively managing any associated risks. To ensure that our suppliers adhere to these principles, we employ a comprehensive and robust approach that integrates risk assessment software, our internal supplier questionnaire, and our Supplier Code of Conduct.

Firstly, we utilise the SCRM software by Sphera, an advanced risk management solution that provides us with real-time data and insights into our supply chain. This tool enables us to proactively identify, assess, and mitigate potential risks related to ethical practices, environmental impact, and operational performance within our supply chain. By continuously monitoring our suppliers through this platform, we can make informed decisions, ensuring that any potential ethical concerns are addressed promptly and effectively.

In addition to this, our Coveris Supplier Audit Questionnaire serves as a critical component of our due diligence process. This comprehensive assessment is designed to gather detailed information on our suppliers' practices, focusing on areas such as labour rights, environmental sustainability, and compliance with relevant laws and regulations. Through this rigorous evaluation, we ensure that suppliers not only meet but exceed our stringent ethical standards before entering into any partnership or contract.

Moreover, our Supplier Code of Conduct clearly outlines

our expectations regarding ethical behaviour, respect for human rights, and environmental stewardship. This code is a fundamental expression of our company's values and commitment to sustainability, and we expect our suppliers to align with these principles in every aspect of their operations. We regularly review and update this code to reflect evolving standards and ensure ongoing alignment with best practices.

By combining these tools, we are dedicated to building and maintaining a supply chain that not only adheres to the highest ethical standards but also contributes positively to society and the environment. Our approach ensures that our business partners share our commitment to ethical practices, enabling us to deliver sustainable and responsible products to our customers. [S2-4 § 30; § 31; ESRS 2 MDR-A § 68 a-d]

11.4. SUPPLIER CODE OF CONDUCT

Our Supplier Code of Conduct, titled 'Ethics of Business - Global Standards for Suppliers', sets forth the standards and expectations we have for all our suppliers, including manufacturers, contractors, and business partners. We are committed to conducting business with integrity and expect our suppliers to adhere to the same high ethical standards. It applies to all suppliers.

We require that all products and services provided to us meet or exceed legal safety and quality standards. Any potential safety threats must be reported to us immediately. We are deeply committed to the protection of human rights and expect our suppliers to share this commitment. This includes treating all employees with dignity and respect, complying with all applicable employment laws, and supporting fundamental human rights for all. Our suppliers must provide fair wages, avoid discrimination, maintain a safe and healthy work environment, and prohibit child labour. Forced labour, harassment, or excessive working hours will not be tolerated. We also require our suppliers to respect their employees' rights to free association and collective bargaining.

We expect our suppliers to comply with all relevant environmental laws, actively work to reduce waste, and minimise their environmental impact. We insist that conflicts of interest are avoided and that any potential conflicts are disclosed to us immediately. Additionally, we

require our suppliers to strictly adhere to anti-corruption laws, avoiding any form of bribery or corrupt practices.

Protecting confidential information is paramount, and we expect our suppliers to take this responsibility seriously. Furthermore, we expect our suppliers to engage in fair competition, maintain accurate business records, and comply with all applicable laws and regulations.

We expect our suppliers to monitor compliance with these standards diligently and to report any issues to us immediately. Our Head of Procurement is accountable for the implementation of the policy. The Supplier Code of Conduct is shared directly with the supplier. [S2-1 §§ 14-16; ESRS 2 MDR-P § 65 a-f]

AFFECTED COMMUNITIES

S3



12.1. OVERVIEW

VISION

We embrace our responsibility to actively and positively contribute to the local communities we operate in. Besides our environmental efforts, we engage in and support local projects through our Coveris Community Fund.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified two positive material impacts related to the material topic *Affected Communities*. No negative material impacts, risks or opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Engaging in local communities e.g. Coveris Community Fund **Local communities – all Business Units**
- Creating jobs and income for people in local communities **Local communities – all Business Units**

TAKING ACTION

At Coveris, we acknowledge our profound responsibility towards the communities in which we operate. Our commitment is reflected in our dedication to ensuring that our operations do not negatively impact these local communities. We engage with these communities respectfully, honouring and valuing their rights, cultures, customs, and traditions.

One of the key initiatives that exemplifies this commitment is the Coveris Community Fund. The CCF is designed to empower our employees to support charities and good causes within the communities surrounding our manufacturing sites, where our colleagues and their families live. The fund focuses on three primary areas: promoting physical and mental health through sports and recreational activities, aiding vulnerable and disadvantaged individuals, and fostering environmental responsibility within local communities. We have set a target to roll out the Coveris Community Fund across the entire Group by 2025. The operational responsibility for ensuring that this engagement occurs rests with the Site Managing Director and the Site HR Business Partner. [S3-2 § 19; § 20; § 21; S3-4 § 30]

Our business operations contribute significantly to local economic development by creating employment opportunities and generating income for people in these communities. This not only enhances the economic well-being of the area but also strengthens our workforce by attracting local talent. To further this goal, we are committed to favouring local employment and enabling home office arrangements where practical, aiming to reach or exceed a share of local hires above 90% by 2025. We actively participate in local job fairs, organise open days, and collaborate with and fund local education programmes that prepare individuals for careers at Coveris, including roles such as printers and plastic processors.

[S3-4 § 30; ESRS 2 MDR-A § 68; § 69 a; S3 SBM-2 § 7; S3 SBM-3 § 8; § 9 a-c]

Coveris Białystok's culture and values echo those of Coveris, and we fully support their operating model as a sheltered workplace that contributes to diversity and demonstrates a strong commitment to local communities. By providing employment opportunities to individuals who may face barriers in the traditional workforce, Coveris Białystok fosters inclusivity and ensures that a wide range of talents and perspectives are represented within the company. This approach not only enhances the well-being of the local population but also strengthens the overall culture of collaboration.

The material opportunities that arise from our positive impacts on local communities—such as enhanced community relations and a stable local workforce—align directly with our strategy and business model. These opportunities allow us to maintain a harmonious relationship with our neighbours and ensure a continuous, mutually beneficial presence in these communities. By investing in local development and providing jobs, we mitigate potential risks associated with community dissatisfaction or opposition, thereby securing a stable operational environment for our business.

Additionally, our commitment to environmental stewardship—demonstrated through efforts to minimise noise, reduce CO₂ emissions, and strive for zero waste and the elimination of hazardous substances—not only aligns with our corporate values but also ensures that our strategy and business model are resilient and adaptive to the needs of those affected by our operations. These proactive measures help mitigate potential environmental risks and reinforce our standing as a responsible and sustainable business within the communities where we operate. [S3-1 §§ 12 -17; ESRS 2 MDR-P § 65 a; AR 11]

TARGETS

[S3-5 § 41; ESRS 2 MDR-T § 80 a-e]

ROLL OUT THE COVERIS COMMUNITY FUND ACROSS THE GROUP BY 2025

Our policies, including our Sustainability Policy and Human Rights Policy, guide us in managing our material impacts on affected communities. We also prioritise transparency and communication by offering open-door events that invite local communities to visit our sites and better understand our activities and their impact. Furthermore, we provide an online tool for reporting misconduct, where communities can raise concerns. We have established a policy to protect individuals from retaliation when they use this channel to express concerns or address needs. [S3-1 § 12; S3-3 § 27 b; § 28]

FAVOUR LOCAL EMPLOYMENT AND ENABLE HOME OFFICE WHERE PRACTICAL TO REACH OR EXCEED A SHARE OF LOCAL HIRES ABOVE 90% IN 2025

The baseline year against which we measure our progress is 2023.

12.2. COVERIS COMMUNITY FUND

The CCF is dedicated to empowering our employees to make a positive impact on the communities around our manufacturing sites, where our colleagues and their families live. This initiative supports charitable projects and causes that align with three core areas: promoting physical and mental well-being through sports and recreational activities, assisting vulnerable and disadvantaged individuals, and encouraging environmental stewardship within local communities.

The CCF, originally launched as a UK-based initiative, offered grants in 2023 up to £10,000 each quarter to support projects with meaningful social impact. Through this Fund, our goal is to empower local initiatives that address critical social challenges, promote environmental sustainability, and foster the education and development of future generations. Whether it is providing financial support for educational programmes, contributing to environmental conservation efforts, or supplying essential resources to those in need, the CCF embodies our commitment to giving back to the communities that support us. Notably, some of the education programmes we support are co-created and co-funded with local schools, further enhancing their impact.

In addition to financial contributions, we actively encourage our

colleagues to engage with these initiatives. In the UK where the CCF is already actively deployed, we offer up to five days of paid leave for our employees to volunteer on projects supported by the CCF. This not only enables them to make a tangible difference but also fosters a sense of fulfilment and shared purpose within our team.

As we move forward, we are excited to announce that the CCF will be gradually rolled out to all our sites by 2025. This initiative reflects our collective values and reinforces our ongoing commitment to being a responsible corporate citizen. We strive to ensure that our impact is felt not only through the high-quality products we create but also through the meaningful contributions we make to the lives we touch. [S3-4 § 30; § 34 b; ESRs 2 MDR-A § 68; § 69 a-c; AR 25 b, d; AR 34]



CONSUMERS AND END-USERS

S4

13.1. OVERVIEW

VISION

Our packaging is designed to meet our customers' and consumers' high requirements with regard to product protection, safety, preservation and promotion alike. We are committed to supporting our customers in achieving their sustainability goals. Our R&D facilities and food science laboratory conduct research to significantly extend shelf-life and reduce food waste while enhancing recyclability and the use of recycled content in our packaging solutions.

IMPACTS, RISKS AND OPPORTUNITIES

As part of our Double Materiality Assessment to identify key impacts, risks, and opportunities, we identified two positive material impacts and three material risks related to the material topic *Consumers and End-Users*. No negative material impacts or opportunities were found. A detailed overview of the process, along with the complete list of IROs, can be found on page 23 and beyond.

Positive impacts (actual)

- Fostering food waste reduction (e.g. extending shelf life, food safety) with tailored packaging properties
All Business Units, entire value chain
- Supporting education on packaging to reduce waste
All Business Units, entire value chain

Risks

- Negative perception of the plastics industry in society
Time frame: short term
- Changing consumer habits
Time frame: short term
- Misleading marketing claims in the market can lead to misinformed customer purchasing decisions
Time frame: short term

TAKING ACTION

At Coveris, we are deeply committed to proactively managing the material impacts, risks, and opportunities related to consumers and end-users. Although we operate in a B2B environment and do not engage directly with consumers, our Sustainability Policy and Human Rights Policy, outlined on pages 30 and 80, ensure their needs and concerns are integral to our approach. We base our strategies on insights from reputable NGOs, industry associations, and compliance with laws and regulations, such as the PPWR and the respective OPRL and EPR schemes. [S4-1 § 13; § 15; ESRS 2 MDR-P § 65 a]

Our focus is on delivering innovative packaging solutions that not only meet the evolving demands of the market but also address critical societal challenges like food waste reduction and environmental sustainability. We ensure our packaging solutions comply with all necessary safety requirements, as evidenced by our Document of Compliance, which demonstrates our full awareness of our duties to provide safe materials for packaging. Additionally, we adhere to HACCP (Hazard Analysis and Critical Control Point) standards to guarantee product hygiene and food safety. [S4-1 § 16 a; S4-4 § 34]

Recognising the vital role packaging plays in reducing food waste by extending shelf life and ensuring food safety, our Film Science Lab and Food Science Lab develop tailored packaging solutions that optimise freshness, durability, and protection. This research significantly contributes to reducing food waste for end-consumers across Europe. [S4 SBM-3 § 10 c]

We are actively involved in industry organisations like CEFLEX, British Plastics Federation and Flexible Packaging Europe (FPE) to advance the circular economy. Through these collaborations, we strive to enhance the environmental performance of

plastics and educate consumers and end-users on sustainable packaging choices. In an environment where misinformation can lead to misguided purchasing decisions, providing clear and accurate information about product sustainability is crucial. [S4-3 § 25 a, b, d; § 26] Our efforts contribute to reshaping public perceptions of plastics, highlighting their value when used responsibly. We recognise the scrutiny the plastics industry faces and are committed to promoting responsible resource use and sustainability. Additionally, our Coveris Community Fund supports local communities by raising awareness about the role of packaging, including educational initiatives in local schools. As a B2B business, we have not yet established specific targets for consumer and end-user education. However, we remain mindful of the influence of public opinion on the perception of plastics in society. [S4-5 § 38; ESRS 2 MDR-T § 81 a; S4 SBM-3 § 10 d]

Consumer preferences are increasingly shifting towards more sustainable and environmentally friendly products. To meet these evolving demands, we continuously develop our product portfolio to include solutions that incorporate recycled content, are recyclable, and offer alternative materials like paper. Our dependence on consumer interests and demand underscores the importance of aligning our products with these preferences. [S4 SBM-3 § 9]

While we rely on our business relationships with customers to stay informed about potential concerns from consumers and end-users, we also support the availability of grievance mechanisms. Consumers and end-users can raise concerns directly with our customers, such as retailers. Additionally, all stakeholders have access to our online platform to report misconduct, described on page 30. [S4-3 § 25 a, b, d; § 26]

APPENDIX

ANNEX 1: COVERIS GROUP - LIST OF PRODUCTION SITES AS OF 31 DECEMBER, 2023

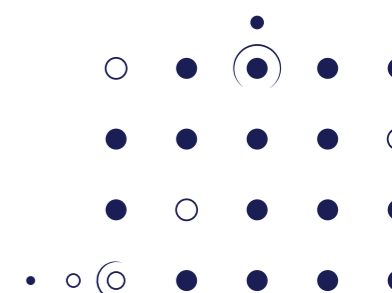
Legal Entity	Site	Address	Business Unit
Coveris Flexibles Austria GmbH	Coveris Kufstein	Kufsteiner Str. 2, 6336 Langkampfen, Austria	Films
Coveris Flexibles France SA	Coveris Firminy	1 Impasse de Fontrousse, 42700 Firminy, France	Flexibles
	Coveris Campine	Allée Pierre et Marie Curie, 43620 Saint-Pal-de-Mons, France	Flexibles
	Coveris Montfaucon	Rue Le Cantonnier, 43290 Montfaucon-en-Velay, France	Films
Coveris Flexibles Deutschland GmbH & Co. KG	Coveris Neuwied	Sandkauler Weg 10, 56564 Neuwied, Germany	Flexibles
Coveris Flexibles Deutschland GmbH	Coveris Halle	Kreisstrasse 16, 33790 Halle, Germany	Flexibles
	Coveris Rohrdorf	Sebastian-Tiefenthaler-Str. 12, 83101 Rohrdorf, Germany	Flexibles
	Coveris Warburg	Anton-Böhlen-Strasse 5, 34414 Warburg, Germany	Flexibles
Coveris Flexibles Bruchsal GmbH	Coveris Bruchsal	Werner-von-Siemens-Str. 42-44 76646 Bruchsal Germany	Flexibles
Amberley Adhesive Labels Limited	Amberley Labels Blandford	Amberley Labels, Team House, Shaftesbury Lane, Blandford, Dorset, DT11 7FG, UK	Paper
Coveris Flexibles UK Limited	Amberley Labels Boston	Tenens Way, Riverside Industrial Estate, Boston, Lincolnshire, UK, PE21 7SZ	Paper
	Coveris Boston	Lealand Way, Riverside Industrial Estate, Boston, Lincolnshire, PE21 7SW, UK	Paper
	Coveris Cramlington	Colbourne Avenue, Nelson Park, Cramlington, Northumberland, NE23 1WD, UK	Paper
	Coveris Spalding (Enterprise Way)	Enterprise Way, Pinchbeck, Spalding, Lincolnshire, PE11 3YR, UK	Paper
	Coveris St. Neots (Cromwell Road)	Cromwell Road, Eynesbury, St. Neots, Cambridgeshire, PE19 2ET, UK	Paper
	Coveris St. Neots (Howard Road)	Howard Road, Eaton Socon, St. Neots, Cambridgeshire, PE19 8ET, UK	Paper
	Coveris Wisbech	Cromwell Road, Wisbech, Cambridgeshire, PE14 0SN, UK	Paper
Rivendell Europe Limited	Rivendell Leeds	Wira Business Park, West Park Ring Road, Leeds, LS16 6EB, UK	Paper
Coveris Flexibles (Gainsborough) UK Limited	Coveris Burnley	Heasandford Mill, Netherwood Road, Burnley, Lancashire, BB10 2EJ, UK	Flexibles
	Coveris Gainsborough	Sandars Road, Heapham Road Industrial Estate, Gainsborough, Lincolnshire, DN21 1RZ, UK	Flexibles
Four04 Packaging Limited	Coveris Norwich	Winchester House, Stephenson's Way, Wyvern Business Park, Chaddesden, Derby, England	Flexibles
Coveris Louth Limited	Coveris Louth	101 Brackenborough Road, Louth, Lincolnshire, LN11 0AX, UK	Films
Coveris Winsford Limited	Coveris Winsford	20 Road One, Winsford Industrial Estate, Winsford, Cheshire, CW7 3RD, UK	Films
Coveris Speciality Bags Limited (former Initial Packaging Solutions Limited)	Coveris Widnes	16 Initial House, Everite Road Industrial Estate, Westgate, Widnes, WA8 8RA, UK	Films
	Coveris Hartlepool	Oakesway Business Park, Hartlepool, TS24 0RH, UK	Films
Recover Louth Limited	Coveris Louth	101 Brackenborough Road, Louth, Lincolnshire, LN11 0AX, UK	Films (Recover)
Recover Blaenavon Limited	Coveris Blaenavon	Unit 1, Kays and Kears Industrial Estate, Blaenavon, Pontypool NP44 9AZ	Films (Recover)

Legal Entity	Site	Address	Business Unit
Coveris Flexibles Egypt Limited	Coveris Alexandria	1st Industrial Zone, Block 7, 21934 New Borg El-Arab City, Alexandria, Egypt	Flexibles
Coveris Flexibles Pirtó Kft.	Coveris Pirtó	Rákóczi Ferenc u. 41, 6414 Pirtó, Hungary	Flexibles
Przedsiębiorstwo Produkcyjne D.K. Lamin sp. Z o.o.	Coveris Białyłstok	Szosa Baranowicka 72D, 15-521 Zaścianki, Poland	Flexibles

ANNEX 2: COVERIS GROUP - LIST OF LEGAL ENTITIES AS OF 31 DECEMBER, 2023

Legal Name of Entity	Address	Registration Number [G1 § 29 d]
Coveris S.A.	124, Boulevard de la Pétrusse, L- 2330 Luxembourg	B 178003
Coveris Management GmbH	Wienerbergstraße 11, A28 1100 Wien Austria	FN 493887 f
Coveris Flexibles Holding Austria GmbH	Kufsteiner Straße 2 6336 Langkampfen Austria	FN 355785 p
Coveris Flexibles Austria GmbH	Kufsteiner Straße 2 6336 Langkampfen Austria	FN 116280 a
Coveris Flexibles Holdings UK Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	8339980
Coveris Flexibles (Gainsborough) UK Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	04786458
Coveris Flexibles UK Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	2925612
Rivendell Europe Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	3374815
Castle Hills Eaton Socon Management Company Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	5054119
Amberley Adhesive Labels Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	44044780
Coveris Louth Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	12372162
Coveris Winsford Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	12372044
Coveris Speciality Bags Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	02133782
Polyprint Mailing Films Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	2283792
Recover Louth Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	14411256
Recover Blaenavon Limited	Holland Place Wardentree Park, Pinchbeck, Spalding, Lincolnshire, England, PE11 3ZN	8786986
Coveris Group Germany GP GmbH	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRB 11767
Coveris Group Germany Holdings GmbH & Co. KG	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRA 6786
Coveris Germany Holding GmbH	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRB 10574

Legal Name of Entity	Address	Registration Number [G1 § 29 d]
Coveris Germany 1 GmbH	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRB 10605
Coveris Flexibles Bruchsal GmbH	Werner-von-Siemens-Str. 42-44 76646 Bruchsal Germany	HRB 10561
Coveris Flexibles Deutschland GmbH	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRB 8002
Coveris Extrusion Germany GmbH & Co. KG	Anton-Böhlen-Str. 5 34414 Warburg Germany	HRA 7230
Copper Holdings GmbH	Sandkauler Weg 10 56564 Neuwied Germany	HRB 23648
Coveris Flexibles Deutschland GmbH & Co. KG	Sandkauler Weg 10 56564 Neuwied Germany	HRA 10110
Coveris Verwaltungsgesellschaft mbH	Sandkauler Weg 10 56564 Neuwied Germany	HRB 12929
Coveris Flexibles Holding France SA	Zone Industrielle du Cantonnier, 43290 MONTFAUCON EN VELAY	586 150 237 (Le Puy en Velay)
Coveris Flexibles France SA	Zone Industrielle du Cantonnier, 43290 MONTFAUCON EN VELAY	720 037 375 (Le Puy en Velay)
Coveris Flexibles Services sp. Z.o.o.	ul. Chorzowska 150 40-101 Katowice Poland	739198
Przedsiębiorstwo Produkcyjne D.K. Lamin sp. Z o.o.	Szosa Baranowicka 72D, 15-521 Zaścianki, Poland	1009419
Coveris Flexibles Egypt Limited	New Borg El Arab City, 1st Industrial City Zone-Block#7- Alexandria, Egypt	134054
Coveris Services Corp. (Delaware)	1209 Orange Street, in the City of Wilmington, County of New Castle, 19801	3380441
Coveris Flexibles Pirtó Kft.	Rákóczi Ferenc utca 41, 6414 Pirtó, Hungary	03-09-104509



ESRS 2 GENERAL DISCLOSURES

ESRS	Disclosure	Pages	Comment
ESRS 2 GENERAL DISCLOSURES			
Basis for preparation			
ESRS 2 BP-1	General basis for preparation of the sustainability statement	19	
ESRS 2 BP-2	Disclosures in relation to specific circumstances		There were no specific circumstances during the reporting period.
Governance			
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	20; 28	
ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	19; 20	
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	20	
ESRS 2 GOV-4	Statement on due diligence	19	
ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	19	
Strategy			
ESRS 2 SBM-1	Strategy, business model and value chain	20; 21	
ESRS 2 SBM-2	Interests and views of stakeholders	25; 76; 80; 85; 89	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 37; 44; 75; 76; 80; 81; 85; 89; 93	
Impact, risk and opportunity management			
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	23; 52; 55; 56; 61	
ESRS 2 IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	23	
ESRS 2 MDR-P	Policies adopted to manage material sustainability matters	19; 28; 29; 30; 40; 47; 81; 85; 86; 87; 89; 93	
ESRS 2 MDR-A	Actions and resources in relation to material sustainability matters	40; 41; 43; 44; 47; 49; 51; 52; 53; 57; 62; 64; 65; 70; 76; 87; 89; 90	
Metrics and targets			
ESRS 2 MDR-M	Metrics in relation to material sustainability matters	23	
ESRS 2 MDR-T	Tracking effectiveness of policies and actions through targets	40; 43; 48; 51; 55; 62; 86; 89; 93	

ESRS	Disclosure	Pages	Comment
ESRS G1 BUSINESS CONDUCT			
Governance			
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	20; 28	
Impacts, risks and opportunities management			
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	23	
G1-1	Corporate culture and business conduct policies and corporate culture	27; 28; 29; 30; 31	
G1-2	Management of relationships with suppliers	27	
G1-3	Prevention and detection of corruption and bribery	27; 29	
Metrics and targets			
G1-4	Confirmed incidents of corruption or bribery	27; 29	
G1-5	Political influence and lobbying activities	33	
G1-6	Payment practices		We will communicate information on payment practices within the 2025 Sustainability Report.
ESRS E1 CLIMATE CHANGE			
Governance			
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive scheme	20	
Strategy			
E1-1	Transition plan for climate change mitigation	44	The 2023 Sustainability Report does not include this information. We will develop and implement a transition plan by 2025, with the details to be provided in the 2025 Sustainability Report.
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 37; 44	
Impacts, risks and opportunities management			
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	23	
E1-2	Policies related to climate change mitigation and adaptation	37; 40	
E1-3	Actions and resources in relation to climate change policies	37; 40; 41; 43; 44	
Metrics and targets			
E1-4	Targets related to climate change mitigation and adaptation	38; 40; 43	
E1-5	Energy consumption and mix	38; 39	
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	38	The 2023 Sustainability Report does not include this information. We are evaluating our Scope 3 Emissions and plan to submit our emission reduction targets to the SBTi by 2025. Details on Scope 3 Emission data will be provided in the 2025 Sustainability Report.
E1-7	GHG removals and GHG mitigation projects financed through carbon credits		Coveris did not engage in GHG removals or finance GHG mitigation projects through carbon credits in 2023.
E1-8	Internal carbon pricing	38	Coveris does not apply internal carbon pricing schemes.
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		The 2023 Sustainability Report does not include this information. Details will be provided in the 2025 Sustainability Report.

ESRS	Disclosure	Pages	Comment
ESRS E2 POLLUTION			
Impacts, risks and opportunities management			
ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	23	
E2-1	Policies related to pollution	40; 47	
E2-2	Actions and resources related to pollution	47; 49	
Metrics and targets			
E2-3	Targets related to pollution	47; 48	
E2-4	Pollution of air, water and soil	48; 49	
E2-5	Substances of concern and substances of very high concern	47	Coveris does not use any substances of very high concern.
E2-6	Anticipated financial effects from pollution-related, risks and opportunities		The 2023 Sustainability Report does not include this information. Details will be provided in the 2025 Sustainability Report.
ESRS E3 WATER AND MARINE RESOURCES			
Impacts, risks and opportunities management (IRO)			
ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	23; 52	
E3-1	Policies related to water and marine resources	51; 52	
E3-2	Actions and resources related to water and marine resources	51; 52; 53	
Metrics and targets			
E3-3	Targets related to water and marine resources	51	
E3-4	Water consumption	52	
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	51	The 2023 Sustainability Report does not include this information. Details will be provided in the 2025 Sustainability Report.
ESRS E4 BIODIVERSITY AND ECOSYSTEMS			
Strategy			
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model		The 2023 Sustainability Report does not include this information. We will develop and implement a transition plan by 2025, with the details to be provided in the 2025 Sustainability Report.
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23	
Impacts, risks and opportunities management			
ESRS 2 IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	23; 55; 56	
E4-2	Policies related to biodiversity and ecosystems	55	
E4-3	Actions and resources related to biodiversity and ecosystems	55; 57	
Metrics and targets			
E4-4	Targets related to biodiversity and ecosystems	55	
E4-5	Impact metrics related to biodiversity and ecosystems change	55	The 2023 Sustainability Report does not include this information. We are building a process to establish these metrics, and will provide details in the 2025 Sustainability Report.

ESRS	Disclosure	Pages	Comment
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	55	The 2023 Sustainability Report does not include this information. Details will be provided in the 2025 Sustainability Report.
ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY			
Impacts, risks and opportunities management			
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	23; 61	
E5-1	Policies related to resource use and circular economy	62	
E5-2	Actions and resources related to resource use and circular economy	62; 64; 65; 70	
Metrics and targets			
E5-3	Targets related to resource use and circular economy	62	
E5-4	Resource inflows	63	
E5-5	Resource outflows	63	
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		The 2023 Sustainability Report does not include this information. Details will be provided in the 2025 Sustainability Report.
ESRS S1 OWN WORKFORCE			
Strategy			
ESRS 2 SBM-2	Interests and views of stakeholders	25; 76; 80	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 75; 76; 80; 81	
Impacts, risks and opportunities management			
S1-1	Policies related to own workforce	76; 80; 81	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	76; 80	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	80	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	76	
Metrics and targets			
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	77	
S1-6	Characteristics of the undertaking's employees	78; 79	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	78	
S1-8	Collective bargaining coverage and social dialogue	79	
S1-9	Diversity metrics	79	
S1-10	Adequate wages	76	
S1-11	Social protection	76	

ESRS	Disclosure	Pages	Comment
S1-12	Persons with disabilities	79	
S1-13	Training and skills development metrics	79	
S1-14	Health and safety metrics	79	
S1-15	Work-life balance metrics		The 2023 Sustainability Report does not include this information.
S1-16	Compensation metrics (pay gap and total compensation)		This data is not available yet. We will calculate and communicate a standard gender pay gap index by 2026.
S1-17	Incidents, complaints and severe human rights impacts		No incidents were reported during the reporting period.

ESRS S2 WORKERS IN THE VALUE CHAIN

Strategy			
ESRS 2 SBM-2	Interests and views of stakeholders	25; 85	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 85	
Impacts, risks and opportunities management			
S2-1	Policies related to value chain workers	85; 87	
S2-2	Processes for engaging with value chain workers about impacts	86	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	30; 86	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	87	

Metrics and targets

S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	86	
------	--	----	--

ESRS S3 AFFECTED COMMUNITIES

Strategy			
ESRS 2 SBM-2	Interests and views of stakeholders	25; 89	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 89	
Impacts, risks and opportunities management			
S3-1	Policies related to affected communities	89; 90	
S3-2	Processes for engaging with affected communities about impacts	89	
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	90	
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	89; 90	

Metrics and targets

S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	89	
------	--	----	--

ESRS	Disclosure	Pages	Comment
ESRS S4 CONSUMERS AND END-USERS			
Strategy			
ESRS 2 SBM-2	Interests and views of stakeholders	25	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	19; 22; 23; 93	
Impacts, risks and opportunities management			
S4-1	Policies related to consumers and end-users	93	
S4-2	Processes for engaging with consumers and end-users about impacts		The 2023 Sustainability Report does not include this information. We are in the process of developing a system to engage with end-consumers and will provide an update in the 2025 Sustainability Report.
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	93	
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	93	
Metrics and targets			
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	93	We have not yet defined targets for this material topic.

LIST OF DATAPPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION

This appendix is an integral part of the ESRS 2. The table below illustrates the datapoints in ESRS 2 and topical ESRS that derive from other EU legislation.

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II	
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1			
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.2 (d) to (g), and Article 12.2	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6	
ESRS E1-5 Energy consumption from fossil sources (disaggregated impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1			
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1			
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1			
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)	
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)	
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.		

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral		
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69				Delegated Regulation (EU) 2020/1818, Annex II
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1			
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1			
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1			
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1			
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1			
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1			
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1			
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1			
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1			
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1			
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1			
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1			
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1			
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1			
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I			
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I			

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I			
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II	
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I			
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I			
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I			
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 8 8 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I			
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II	
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I			
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I			
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I			
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1			
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1			
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1			

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1			
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1			
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1			
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1			
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1			
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1			
ESRS G1-4 Fines for violation of anti-corruption and anti bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II	
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)				

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1).

(2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).

(3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

(5) Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).

(6) Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324, 19.12.2022, p.1).

(7) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L 406, 3.12.2020, p. 17).

ABBREVIATION

Abbreviation	Description
AIB	Association of Issuing Bodies
AR	Application Requirement
BAT	Best Available Technique
BBB	Block Bottom Bag
BPF	British Plastics Federation
BPIF Cartons	British Printing Industries Federation - Cartons
BU	Business Unit
CBAM	Carbon Border Adjustment Mechanism
CCF	Coveris Community Fund
CDP	Carbon Disclosure Project
CEAP	EU Circular Economy Action Plan
CEFLEX	Circular Economy for Flexible Packaging
CEPI	Confederation of European Paper Industries
CO₂	Carbon Dioxide
CSRD	Corporate Sustainability Reporting Directive
EEA	European Economic Area
EPR	Extended Producer Responsibility
ESG	Environmental, Social, and Governance
ESRS	European Sustainability Reporting Standards
ETI	Ethical Trading Initiative
ETS	EU Emissions Trading System
FBB	Flat Bottom Bag
FPE	Flexible Packaging Europe
FSC	Forest Stewardship Council
GDPR	EU General Data Protection Regulation
GHG emissions	Greenhouse Gas Emissions
GOs	Guarantees of Origin
HACCP	Hazard Analysis and Critical Control Point
ILM	International Leadership Management

Abbreviation	Description
IROs	Impacts, Risks and Opportunities
ISSC PLUS	International Sustainability and Carbon Certification PLUS
MBW	Meat Business Women
MOH	Indirect & Manufacturing Overhead
OBP	Ocean Bound Plastics
OCS	Operation Clean Sweep
OPRL	On-Pack Recycling Label
PCR	Post-Consumer Recycled
PDR	Performance and Development Review
PE	Polyethylene
PECF	Programme for the Endorsement of Forest Certification
PIR	Post-Industrial Recycled
PIW	Post Industrial Waste
PP	Polypropylene
PPWR	Packaging and Packaging Waste Regulation
PRE	Plastics Recyclers Europe
REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals
RECOUP	Recycling of Used Plastics
RTO	Regenerative Thermal Oxidizer
SAQ	Supplier Assessment Questionnaire
SBTi	Science Based Targets Initiative
SMETA	Sedex Members Ethical Trade Audits
SUP	Stand Up Pouch
UNGC	United Nations Global Compact
VOCs	Volatile Organic Compounds
VPPAs	Virtual Power Purchase Agreement
WFD	EU Waste Framework Directive
WIR	World Resources Institute
WRAP	Waste and Resources Action Programme
WWF	World Wide Fund for Nature

GLOSSARY

Abbreviation	Description
Employees	People who are in an employment relationship with our company.
Non-employees	People with contracts with our company to supply labour (e.g. self-employed, contractors).
Workers in the value chain	Workers in the value chain' include workers of on-site service providers working on our premises and workers working for entities in our value chain (including upstream direct and indirect suppliers and downstream service providers).
Affected communities	People who live or work in the surrounding areas of our sites and could potentially be affected by our corporate activities.
Consumers	Consumers are individuals who acquire, consume or use goods and services for personal use, and not for business purposes.
End-users	End-users are individuals who ultimately use or are intended to ultimately use a particular product or service.
No waste to landfill	We define 'no waste to landfill' as diverting at least 99 percent of all generated waste away from landfills, ensuring that it is either reused, recycled, composted, or converted into energy.
Net zero Waste	Net zero waste is calculated on the Group level using a mass balance approach, balancing the total amount of recyclates and recovered materials processed against the waste we generate.
Leadership management group	The leadership management group comprises Coveris most senior roles across all geographies and functions.



COVERISTM

www.coveris.com

Enjoy reading me.

