

Sustainability Report | 2024

Reflect on future.



ALU
FLEX
PACK

Highlights 2024

Letter from the CEO

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Our strategic approach

Climate Care

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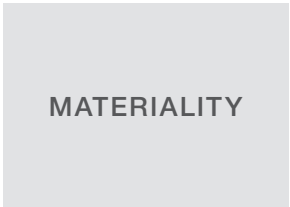
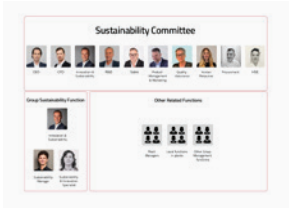
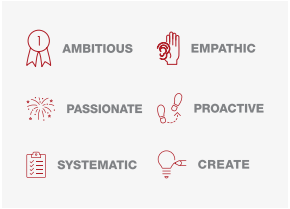
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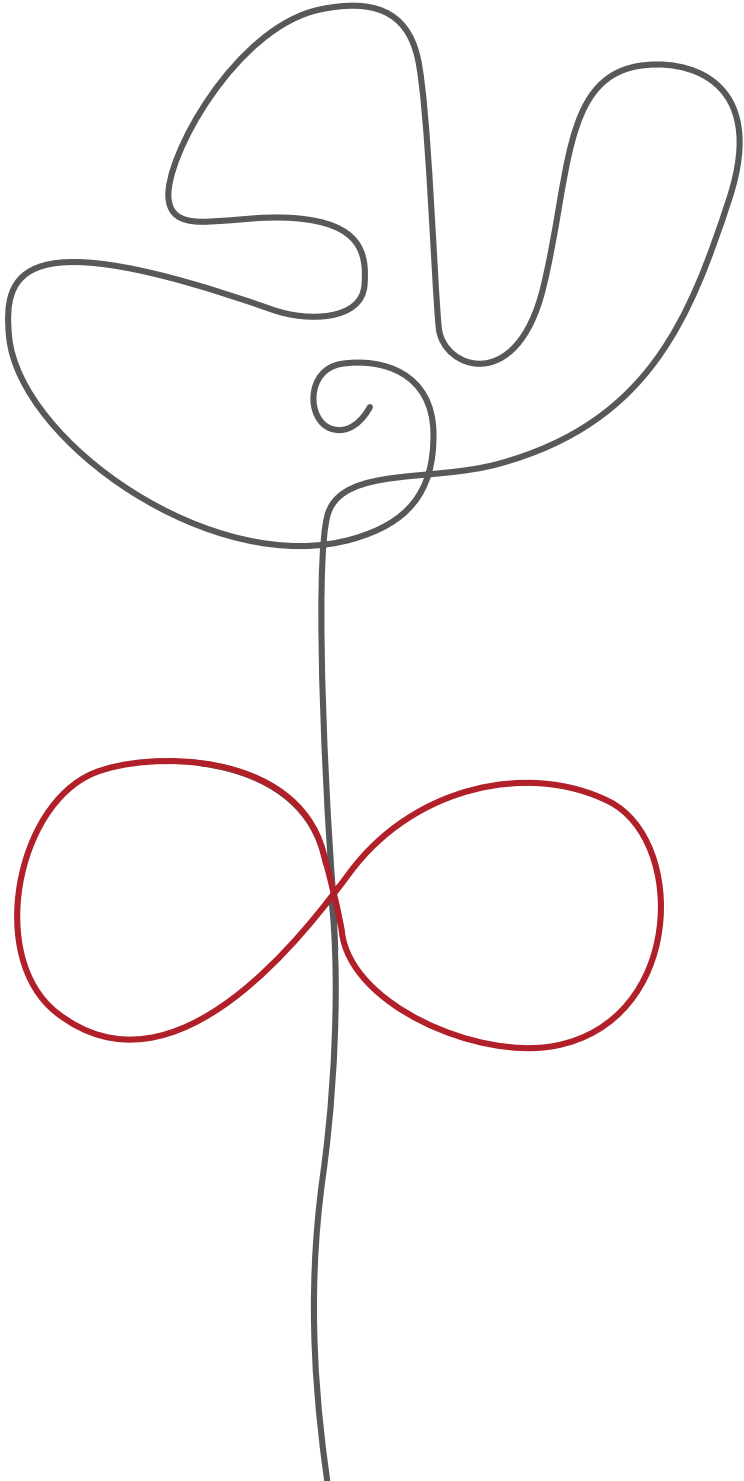
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HEADER PHOTO: In 2024, we have launched the new Brand name for our aluminium product line: 4∞.

4∞ („for infinity”) marks a new chapter in our company history, where all our Aluminium products will be further promoted as the perfect circular solution, paving our path to becoming the Packaging Success Maker for our customers!

The 4∞ refers to the infinite recyclability of Aluminium, and the number „4” also refers to our four product types – Films&Foil, Lids, Containers and Pouches.



The Aluminium Flower represents the sustainable growth enabled by the excellent barrier properties and endless reusability of aluminium.



RECYCLABLE
& REUSABLE

Aluminium is **infinitely recyclable** with no loss in quality: 75% of aluminium ever sourced is still in use today!



LIGHTWEIGHT

Aluminium is **lightweight** and maintains its full properties at very low thickness, resulting in space efficiency and savings in transport!



BARRIER

Aluminium provides **100% protection against light, moisture, oxygen and other gases as well as against microorganisms and bacteria**, therefore preserving the product and ensuring longer shelf life!



HEAT RESISTANT

Aluminium is **very conductive to heat and withstands a range of temperatures** from very cold to very hot without losing its mechanical properties!



LONGER
SHELF LIFE

Aluminium foil in food packaging applications **saves more resources than are needed in its production** - its mechanical and barrier properties ensure longer shelf life!



ENERGY SAVING

High barrier properties permit **long-life conservation of the products** packed without refrigeration, thus saving energy!



REDUCING
FOOD WASTE

Longer shelf life of the products packed in aluminium packaging results in **less food waste!**

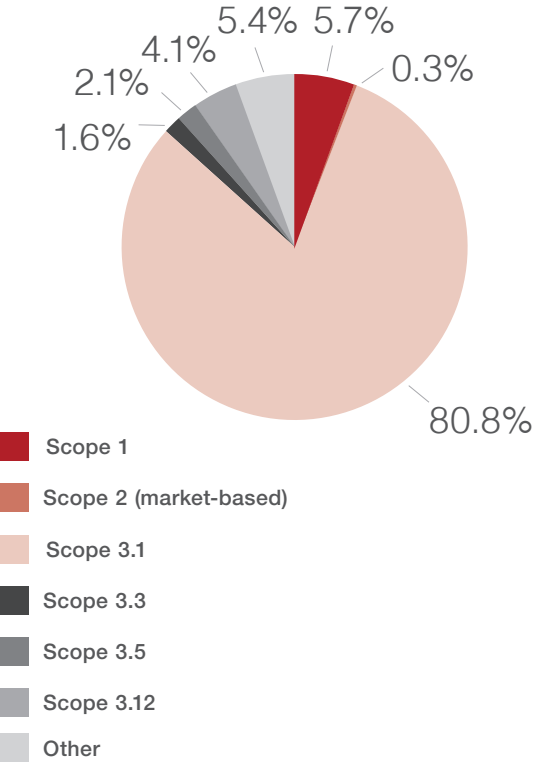
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HIGHLIGHTS 2024

Corporate Carbon Footprint 2024

More on page 16



0.028 tCO₂e/1000m²

(Scope 1+2 emission intensity per material throughput)

97%

electricity from renewable sources

Implementation of Climate Transition Plan

for ensuring a long-term climate strategy

More on page 14

4∞ brand

Launching innovative aluminum-based packaging solutions designed for maximum recyclability and regulatory compliance.

More on page 22

Life Cycle & Recyclability Assessments (LCA)

With our updated software, we offer customers precise, data-driven sustainability insights through advanced LCA calculations.

More on page 26

Regulatory Leadership

We help our customers navigate evolving regulations, challenges and opportunities by ensuring full alignment with PPWR.

More on page 30

Waste Diversion rate (WDR)

84% (target 76%)

More on page 28

In 2024, Aluflexpack Group received **EcoVadis Gold for the first time.**

Group certification for ISO 9001, 14001, 45001



Lost Time Injury Rate (LTIR)

decreased by 44% compared to 2023.

More on page 37

Great Place to Work (GPTW) Survey

The second survey measuring employee satisfaction, workplace culture, and overall employee experience.

More on page 34



Newly Established Diversity, Equity, and Inclusion (DEI) Policy

Reaffirming our dedication to building an inclusive, respectful, and empowering workplace for all.

More on page 45



Diversity is not just about who we are, but what we can achieve together!

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LETTER FROM THE CEO

As we reflect on 2024, we recognise that it was a year of global uncertainty. Economic pressures, geopolitical changes and challenges, as well as shifting market conditions have made it a demanding time for businesses worldwide. Despite these challenges, though, the urgency of sustainability- and climate-related action remains unchanged. At Aluflexpack, we continue to embrace this responsibility, turning challenges into opportunities through innovation, efficiency and collaboration. Our Sustainability Strategy – focusing on innovating for circularity (Drive Circularity), reducing climate impact (Climate Care), empowering and ensuring the safety and health of our people (Act Responsibly), and driving responsible business practices (Transparent Foundation) – guides our path forward.

This letter highlights some of our key sustainability activities and achievements, while the full scope of our efforts, strategies and impact will be further detailed in the report.

Advancing Circularity with Innovation

A key milestone in 2024 was launching our **4∞ brand** and developing **4∞ Form**, an innovation that sets a new benchmark in sustainable pharmaceutical packaging. This fully recyclable lacquered aluminium provides exceptional barrier properties while offering a viable alternative to traditional multilayer tablet packaging. Designed to integrate seamlessly into existing production lines, 4∞ Form enables customers to transition to more sustainable solutions without compromising quality or efficiency (more on page 22).

Another innovative product developed last year, the **Retort PP mono-material pouch**, is a fully recyclable packaging solution that combines sustainability with high performance. Designed to reduce environmental

impact, it aligns with circular-economy principles while maintaining exceptional functionality. With a low carbon footprint and compatibility with existing recycling streams, it provides a responsible alternative to traditional multi-material packaging.

Furthermore, we are proud to be a part of the creation of the **RE-LID solution**, a reclosable end for aluminium cans. This fully recyclable aluminium beverage-can solution enhances consumer convenience by retaining carbonation and keeping contents fresh. It decreases the overall environmental footprint of beverage cans by – among other aspects – allowing the consumer to transition from several small packaging units to fewer larger units (more on page 26).

Enhanced Recyclability & Carbon Footprint Insights

As part of our commitment to sustainability and alignment with evolving regulations like the PPWR, we have strengthened our recyclability assessments and Life-Cycle Analysis (LCA) processes. By upgrading our LCA tool and refining our methodologies, we now provide more precise carbon footprint evaluations and improved recyclability insights. These advances support our transition to a circular economy and help our customers meet their environmental goals.

Driving the Circular Economy through Recycling

Our circular-business model is taking shape through our **internal scrap-recycling** initiative. Partnering with a supplier, we have begun recovering and reintroducing aluminium scrap into our production. A five-step process will reduce reliance on virgin materials, minimise emissions and lower environmental impact, once successfully finished. This project represents an important step toward a



more resource-efficient production model (more on page 29).

Setting Ambitious Climate Targets

In line with the **Science-Based Targets initiative** (SBTi) requirements, we have set a clear pathway to a 42% reduction in absolute Scope 1, 2, and specific Scope 3 greenhouse gas (GHG) emissions by 2030 (from a 2023 baseline), while also committing to reach **net-zero emissions** across our value chain by 2050. To support these commitments, we have

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identified site-specific Scope 1 and 2 reduction measures, calculated a comprehensive Scope 3 emissions inventory, and initiated the development of a Climate Transition Plan. This plan includes integrating climate-related KPIs into top management incentives, introducing an Internal Carbon Pricing system to guide long-term investment decisions, and strengthening partnerships with suppliers and customers to accelerate collective progress (more on page 14).

Enhancing Safety and Operational Excellence

Ensuring the **health and safety** of our employees is fundamental to our operations. We are proud to report that in 2024 we achieved a 44% reduction in our Lost Time Injury Rate (LTIR) compared to the previous year. This improvement reflects our continuous efforts to build a strong safety culture. A major milestone in this journey was implementing our new occupational health and safety system, developed in alignment with ISO standards (more on page 37).

Strengthening Our Workplace and Culture

Our people are at the core of our success, and 2024 was a year of strengthening our commitment to being an employer of choice. Our second group-wide **Great Place to Work (GPTW)** survey provided valuable insights into what matters most to our employees, and we are proud that we have achieved GPTW certification in Austria, Switzerland and Türkiye. These recognitions affirm the positive culture we are building together, but they are also a call to action for continuous improvement. On the basis of employee feedback, we have developed tailored action plans to enhance the workplace experience across all Aluflexpack locations. Furthermore, to support leadership development, we have launched the Leadership Excellence Microsoft Teams platform, a space for knowledge sharing and motivational resources. Leadership remains a critical focus area,

and we are dedicated to equipping our managers with the tools they need to inspire and drive success.

Together We Grow!

I would like to extend my gratitude to our employees for their hard work, our customers for their trust, and

our partners for their collaboration. Together, we are shaping a more sustainable future – one that balances resilience, responsibility, and long-term growth.

CEO Johannes Steurer on Innovation Challenge Bootcamp



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ABOUT US

Together We Grow

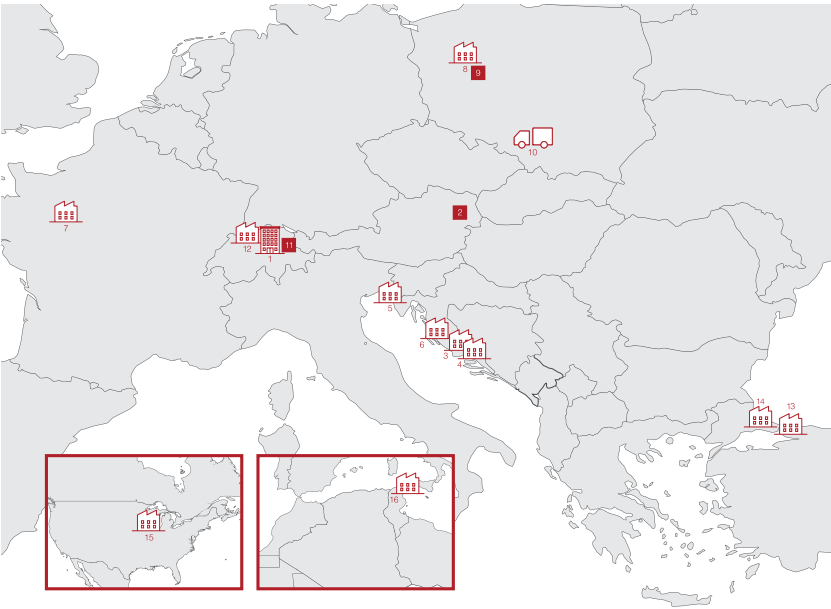
Aluflexpack Group has dedicated itself to developing top-tier packaging solutions for over four decades. Present at 14 European locations, 1 location in MENA region and one in USA, and with a growing team of over 1,600 skilled professionals, we specialise in transforming aluminium, paper, and plastic films into premium-grade circular flexible packaging and barrier solutions, serving customers and end consumers worldwide.

Our range includes films, foils, lids, containers and pouches, all developed and produced with a combination of passion, expertise, experience, adaptability and innovation, ensuring unparalleled products tailored to our customers' needs.

Through a fully integrated value chain supporting the end-to-end process and material control, we secure superior service levels, the highest quality standards, profound development competence and continuous innovation in converting, printing and finishing our products and solutions.

Our Vision

We are the partner of choice for the development and large-scale manufacturing of premium circular flexible packaging and barrier solutions. As an integrated solution provider, we serve the most demanding customers and are growing in the most demanding end markets and applications profitably and sustainably. A trustful relationship with all of our stakeholders and a great employee experience serve as the strong foundations of our success.



- ALUFLEXPACK AG HEADQUARTER
- PRODUCTION PLANTS
- LOGISTICS HUB
- ADMINISTRATIVE / SALES OFFICE *

4

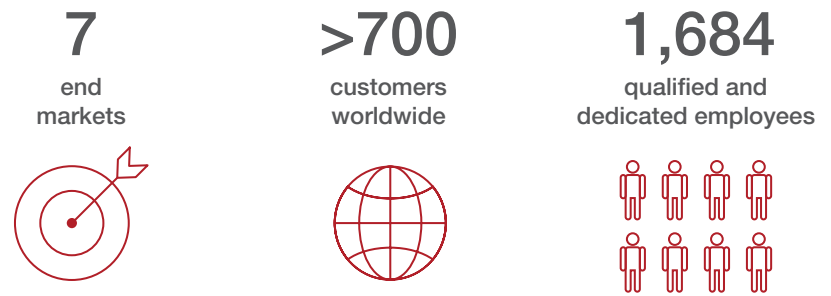
product types:

FILMS & FOILS

LIDS

CONTAINERS

POUCHES



We aspire to revolutionise the packaging sector, empowering our customers to meet evolving end-consumer demands swiftly and in a manner that is both cost-effective and environmentally sustainable. Our goal is to deliver a sustainable packaging solution that enriches the lives of individuals, preserves the planet and fosters enduring prosperity for all stakeholders involved. We do this by nurturing collaborations, taking into account unique and varied perspectives, developing know-how and cultivating an innovative and fresh mindset.

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OUR VALUES



AMBITIOUS

Exceeding expectations in our sustainable development remains our primary focus. Our ambitious, yet achievable, goals drive us in the ambition to surpass them. We foster innovation and ongoing enhancements within our sustainability efforts by challenging conventional limits.



EMPATHIC

Throughout all our engagements, we actively listen to the needs and aspirations of our stakeholders. Committed to understanding and empathising, we are always responsive to their concerns and aspirations. This empowers us to customise our approaches so as to align with their expectations more effectively, thereby fostering long-lasting relationships.



PASSIONATE

Our motivation goes beyond securing the success of our company: it encompasses the wellbeing both of people and the planet. Our dedication extends far beyond short-term benefits, aiming for sustained prosperity for all stakeholders. We advance towards a future in which economic, social and environmental wellbeing will be balanced, leaving a lasting, positive impact on our world.



PROACTIVE

By actively participating and taking the lead in relevant initiatives, we lay the groundwork for a more sustainable tomorrow. Maintaining focus on scientific advancements, data and emerging trends, we not only fulfil but anticipate the requirements of our stakeholders. This proactive stance guarantees our consistent leadership in sustainability, catalysing constructive transformations and leaving a significant positive impact.



SYSTEMATIC

Tackling sustainability issues requires a systematic approach. We can efficiently prioritise and refine our actions only through the utilisation of reliable data and the establishment of well-defined, concrete procedures. This enables us to concentrate our energies and resources where they can yield the most significant outcomes.



CREATE

As a Packaging Success Maker, we collaborate with all our stakeholders to develop intelligent, innovative and, most importantly, sustainable solutions. Our close collaboration with customers enhances value for end consumers. We prioritise the satisfaction of our employees, seeking to optimise their workplace experience. Engaging actively with our communities, we endeavour to be acknowledged as responsible neighbours. By nurturing partnerships with diverse stakeholders, we collectively contribute towards a future that is both sustainable and prosperous for all.

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OUR STRATEGIC APPROACH

To ensure the successful execution of our sustainability strategy, Aluflexpack has established a dedicated Sustainability Committee. This cross-functional team brings together top management, including our CEO and CFO, as well as Group Heads from R&D, Purchasing, HSE, HR, Quality Management, Marketing, and Sales. The Sustainability Department leads the organisation of this Committee.

The **Sustainability Committee meets** at quarterly intervals and oversees the following strategic topics (among others):

Governance and Accountability: Cross-department ownership with precise deadlines and accountability.

Customer-Centric Sustainability: Positioning of sustainability as a competitive advantage and business differentiator.

Stakeholder Collaboration: Partnership with suppliers, customers and internal teams to meet sustainability targets.

Recyclability and Circular Economy: Focus on improving product recyclability and adopting circular-design principles.

Sustainability Communication: Sharing of progress via reports, LinkedIn updates, and customer-focused materials.

Climate Targets: Reduction of Scope 1+2+3 emissions through SBTi-aligned initiatives.

Management Systems: Enhancing certifications and sustainability ratings (e.g., ISO, EcoVadis).

Oversight of Sustainability Reporting Requirements: Complying with ESG regulatory landscapes.

The **CEO** is appointed by the **Board of Directors** at the proposal of the Nomination and Compensation Committee. The members of the Management Board (other than the CEO) are appointed by the Board of Directors at the proposal of the CEO and the Nomination

and Compensation Committee. The CEO is present at all these meetings and updated on the progress of the targets set. Furthermore, the Board of Directors exercises oversight of ESG and climate-related risks as part of its commitment to sustainable governance. The Board is informed on these topics on a quarterly basis. This process ensures thorough consideration of climate-related issues when the company's strategy, major plans, and risk mitigation initiatives are being reviewed and guided. This structured approach reflects

Aluflexpack's focus on accountability and proactive management of ESG priorities.

To prevent and mitigate conflicts of interest, board members and executives are required to disclose any potential conflicts in accordance with Aluflexpack's Code of Conduct. These disclosures are reviewed and managed as per internal governance policies to ensure transparency and compliance with ethical business standards.

Sustainability Committee



CEO



CFO



Innovation & Sustainability



R&D



Sales



Product Management & Marketing



Quality Assurance



Human Resources



Procurement



HSE

Group Sustainability Function



Innovation & Sustainability



Sustainability Manager



Sustainability & Innovation Specialist

Other Related Functions



Plant Managers



Local functions in plants



Other Group Management functions

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Contribution to the United Nation’s Sustainable Development Goals

UN SDGs are in line with our ambition to build a more sustainable future through our solutions and through partnerships with our stakeholders. In the products we offer to customers, in our daily business and relationships with people, we recognise numerous areas in which we can contribute to the realisation of the 17 SDGs. We want to communicate responsibly about our current and future progress on this path and focus on the areas we understand best and where we can have the greatest positive impact.

Priority goals:



Goal 8. Decent Work and Economic Growth: We are committed to creating safe and fair working conditions for our employees, contributing to the vitality of local communities, respecting labour and human rights, and promoting diversity and inclusion.



Goal 12. Responsible Consumption and Production: We ensure reusability or recyclability of our products, increase the use of recycled materials, and achieve high resource efficiency by reducing process residues and recovering waste.



Goal 13. Climate Action: We are dedicated to reducing emissions, adopting a high rate of renewable energy and minimising our environmental impact.

Supporting goals:



Goal 3. Good Health and Wellbeing: We are contributing to our employees' health and wellbeing by protecting their mental and physical health, providing health insurance, improving work-life balance, and supporting their immediate families.



Goal 4. Quality Education: Creating an environment of expertise development and knowledge sharing, we foster a learning environment in our company, collaborate with stakeholders in creating mutual value and support educational and academic development in our communities.



Goal 5. Gender Equality: Integrating gender-equality considerations and paying close attention to diversity, we aim to contribute to a more equitable and inclusive society.



Goal 6. Clean Water and Sanitation: We are dedicated to responsible utilisation of water resources, wastewater treatment and water stewardship.



Goal 7. Affordable and Clean Energy: Investing in renewable energy and optimising our energy efficiency is not only our way of decreasing carbon emissions, but how we contribute to the global transition to affordable, reliable, sustainable and modern energy for all.



Goal 9. Industry, Innovation and Infrastructure: By deploying our innovative and collaborative approach to developing packaging solutions for the future, we contribute to the development of sustainable industrialisation and innovation for sustainable development.



Goal 16. Peace, Justice and Strong Institutions: We contribute to building peaceful, just and inclusive societies by operating ethically, transparently and accountably, protecting human rights in everything we do.



Goal 17. Partnerships for the Goals: By actively engaging in partnerships and collaborative initiatives, we contribute to strengthening the means of implementation for sustainable development for a more equitable, resilient and sustainable future.

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Performance and Commitments



Climate Care

Commitment	Strategy and risk mitigation activities	KPIs	Performance 2023	Performance 2024	SDGs
Offset the environmental impact of our production	Monitor and lower carbon footprint by implementing the best available techniques	% GHG emissions intensity per AFP unit	379	370	<div><div>13</div><div>CLIMATE ACTION</div></div> <div><div>6</div><div>CLEAN WATER AND SANITATION</div></div> <div><div>7</div><div>AFFORDABLE AND CLEAN ENERGY</div></div>
	Increase share of renewable electricity	% renewable electricity	90.0%	97.0%	
	Monitor and report on hazardous spill contamination to environment	Number of spills to environment	0	0	



Drive Circularity

Commitment	Strategy and risk mitigation activities	KPIs	Performance 2023	Performance 2024	SDGs
Improving waste management	Further advance waste management systems and contribute to the circular economy	Waste diversion rate	90.5%	84.0%	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div> <div><div>9</div><div>INDUSTRIAL INNOVATION AND INFRASTRUCTURE</div></div> <div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div>
Offering top-quality products	Further investments into equipment and facilities	General investments in % of sales	9.0%	7.5%	
Improving product sustainability	Continuous development to increase recyclability of products	% share of portfolio recyclability	85%	84%	
	Develop new products and improve existing, in terms of their environmental performance and impact during the entire life cycle	% of product subcategories assessed for life-cycle sustainability (LCA)	90%	95%*	

*More data granularity compared to previous years

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Act Responsibly

Commitment	Strategy and risk mitigation activities	KPIs	Performance 2023	Performance 2024	SDGs
Further specialisation and professional development	Provide specialisation programmes, in-house and with partners	No. of hours of education per employee	90.3	92.0	  
Maintaining high level of OHS management system	Ensure safe work environment and effective safety protocols in place	LTI rate	4.6	2.6	
		% production sites ISO 45001 certification	20%	40%	
Nurturing inclusion and diversity	Further increase ratio of women	% of women employed	23.8%	24.3%	
	Strengthen youth trade specialisation and employment	% of employees under 30	23.9%	22.7%	
	Secure industry- knowledge legacy	% of employees over 50	20.1%	20.5%	



Transparent Foundation

Commitment	Strategy and risk mitigation activities	KPIs	Performance 2023	Performance 2024	SDGs
Increasing responsibility and sustainable practices in the supply chain	Cooperation with existing and new suppliers in introducing advanced sustainability practices	Memberships in industrial platforms and initiatives	CEFLEX, ASI, EAF, FSC	CEFLEX, ASI, EAF, FSC	   
	Introduce evaluation in supplier social impacts	% suppliers screened for environmental and social impact	95%	95%	
		EcoVadis results	EcoVadis Gold medal (Aluflexpack Novi)	EcoVadis Gold medal (Aluflexpack Group) EcoVadis Gold medal (Aluflexpack Novi)	
Advancing standards of business ethics	Insist on ethical relationships with all stakeholders; communicate and ask for commitments set in the CoC	% of key suppliers adopting Code of Conduct	100%	100%	
Securing gender balance in managing bodies	Implement activities to support equal opportunities and strengthen women's employment and leadership	% of employees adhering to Code of Conduct	95%	100%	
		% of women on the Board; % of women in managerial positions	0%; 24.8%	0%; 25.4%	
Maintaining customer satisfaction	Performing stringent process, quality and risk management processes	Customer evaluation results and audit results	High level of satisfaction recorded on all evaluations and customer audits	High level of satisfaction recorded on all evaluations and customer audits	



CLIMATE CARE



In 2024, we launched a company-wide sustainability and recycling awareness campaign, emphasizing the importance of individual contributions to environmental protection. Through workshops and educational initiatives, we empower employees to manage waste effectively, both at work and in their daily lives.



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CLIMATE CARE

According to Copernicus¹, the Earth-observation component of the European Union's Space Programme, in 2024 the global average temperature was, for the first time, 1.6 degrees above the pre-industrial level. Furthermore, the average sea surface temperature reached a record high of 20.9 degrees in 2024. This value is 0.51 degrees above the 1991–2020 average.

Aluflexpack recognises its role in contributing to and mitigating climate change through its operations, supply chain, and product lifecycle. Our activities mainly generate greenhouse gas (GHG) emissions in the purchase of raw materials and energy consumption.

Aluflexpack is committed to climate action as part of its sustainability strategy, which aligns with the Paris Agreement (1.5°C) and the European Green Deal. Our commitments include:

- Reducing greenhouse gas emissions in line with science-based targets.
- Transitioning to renewable energy sources and increasing energy efficiency.
- Promoting sustainable materials and recyclable packaging solutions.
- Engaging suppliers to reduce upstream emissions.

We contribute to decarbonisation efforts in the flexible packaging sector through sustainable innovation, enabling our customers to achieve their climate targets.

Implementation of a Climate Transition Plan

A Climate Transition Plan is essential to systematically reduce greenhouse gas emissions and align business operations with global and European climate goals. It

ensures long-term strategy and resilience, strengthens competitiveness in a low-carbon economy and ensures regulatory compliance while addressing stakeholder expectations. The Aluflexpack Climate Transition Plan encompasses – among others – the following aspects:

Governance Structure & Management Incentives

- Sustainability-driven governance structure
- ESG-related targets integrated into management compensation and incentives

Stakeholder Collaboration Approaches

- Internal and external engagement, including suppliers, customers, and public authorities, to drive sustainability initiatives

Contribution to a Low-Carbon & Circular Economy

- Recyclability assessment of our product portfolio
- Lower-carbon footprints for our products by 2026
- Design for Recycling (DfR) solutions for our products by 2028

Science-Based Targets (SBTi) commitment

- Targets for a 42% reduction in Scope 1+2+3 emissions by 2030 and achieving net zero by 2050

Scope 1+2+3 GHG Inventory & Reduction Measures and Targets

- Specific measures for Scope 1+2+3 reductions, including low-carbon and recycled content aluminium, renewable energy use and more

Internal Carbon Pricing

- Assigning financial value to carbon emissions to drive cleaner technology investments

Physical & Transitional Climate Risks

- Use of advanced tools (e.g., climate modelling and AI) for risk assessment and mitigation strategies

Science-Based Targets Initiative (SBTi): Commitments & Targets

In May 2023, Aluflexpack AG joined the Science-Based Targets initiative (SBTi) Near-Term and Net-Zero Standard, underscoring its commitment to align with the Paris Agreement's goal of limiting global warming to 1.5°C by 2100 (compared to pre-industrial levels).

Following this commitment, extensive efforts have been made, particularly throughout 2024, to establish a robust climate roadmap. This includes identifying emission reduction measures for Scope 1+2 at each site, calculating the Corporate Carbon Footprint (CCF) for the base year 2023 as well as the Scope 3 categories – covered by the SBTi target – for 2024, and pinpointing the primary sources of emissions within individual operations.

Although the targets have not yet been submitted or validated, **Aluflexpack has formulated the following targets (in alignment with SBTi requirements):**

- Aluflexpack AG commits to reduce absolute scope 1, 2 and 3 GHG emissions from purchased goods and services, fuel- and energy-related activities, waste generated in operations and end-of-life treatment of sold products 42,00% by 2030 from a 2023 base year.
- Aluflexpack AG commits to reach net-zero greenhouse gas emissions across the value chain by 2050.

The results of the Corporate Carbon Footprint 2023 & 2024 and the main contributors in Scope 1+2+3 (presented in the following paragraphs) will further inform the company's ongoing and future initiatives aimed at meeting these ambitious targets, fostering transparency, and demonstrating leadership in climate action and sustainable business practices.

¹ Copernicus: 2024 is the first year to exceed 1.5°C above pre-industrial level | Copernicus

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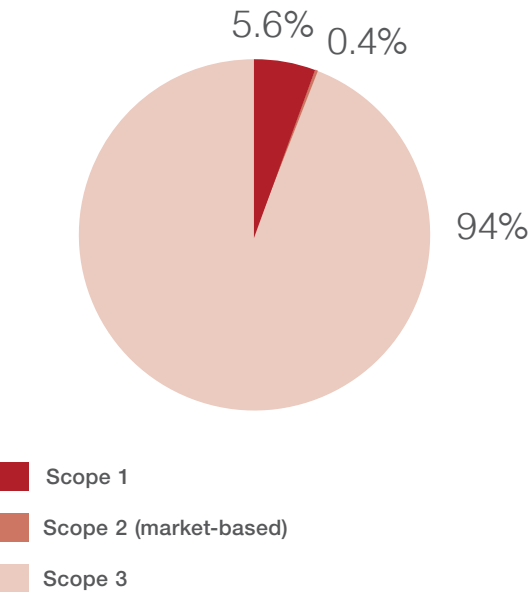
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Corporate Carbon Footprint
(base year 2023)

The footprint was calculated in accordance with the GHG Protocol.

Corporate Carbon Footprint (BY 2023)



Scope	tCO ₂ e
Scope 1	33,985
Scope 2 (market-based)	2,115
Scope 3	567,791
Scope 1+2+3 (CCF)	603,891

Aluflexpack's Corporate Carbon Footprint (CCF) for 2023 amounts to 603,891 tCO₂e, with Scope 3 emissions (indirect emissions from the value chain) being the largest contributor at 94% (567,791 tCO₂e). Scope 1 (direct emissions) accounts for 33,985 tCO₂e (5.6%), and Scope 2 (market-based electricity emissions) for 2,115 tCO₂e (0.4%).

Main contributors Scope 1+2
market-based (BY 2023)

Main emission sources	% Scope 1 emissions
Natural gas	51%
Solvents for combustion	31%
LPG	13%
Others	5%

Scope 1 emissions primarily stemmed from natural gas consumption (51%), combustion of solvents in regenerative thermal oxidisers (31%), and liquefied petroleum gas (13%). Emissions from other fossil sources (diesel, gasoline) made only minor contributions (5%). Notably, there were no emissions from re-filled refrigerants or cooling agents. Future production expansions and vertical integration are expected to increase natural gas consumption, requiring enhanced emission controls and efficiency measures.

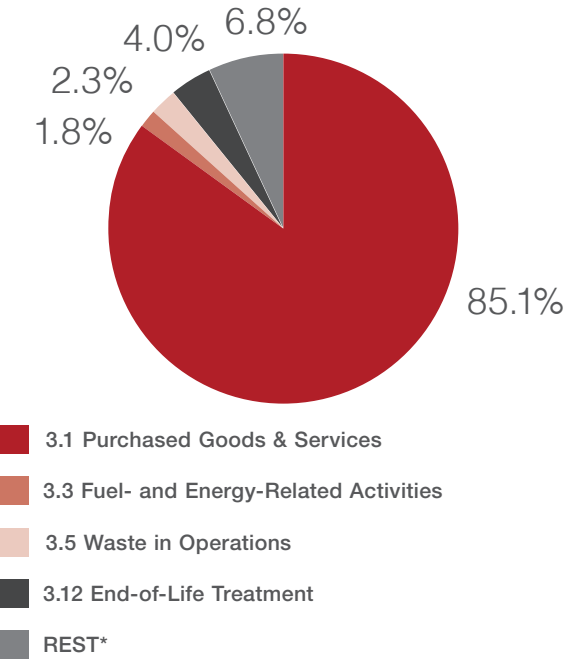
Scope 2 emissions are minor, as over 90% of the electricity purchased was from renewable sources, significantly reducing emissions. However, facilities in Poland and Türkiye faced higher emissions due to fossil fuel-reliant electricity grids, with Poland deriving over 70% of its electricity from coal and Türkiye over 50% from coal and natural gas. To mitigate these impacts in the upcoming years, Aluflexpack is focusing on sourcing renewable energy in these regions as well.

Reduction measures Scope 1+2

For Scope 1 and 2, we focus on optimising production processes, improving energy efficiency through energy management systems, and transitioning to lower-emission energy sources such as natural gas, biogas production and biomethane via Power Purchase Agreements (PPAs) in the long run. Additionally, we are looking into the possibility of on-site solvent condensation and external recuperation to reduce our solvents from our current Regenerative Thermal Oxidiser (RTO), installed at our largest and most energy-intensive production site, to zero. Furthermore, we want to achieve 100% green electricity use by 2028 at the latest (2024: 97.0%).

Specific GHG reduction measures per production site are described on p. 18.

Scope 3 Inventory (BY 2023)



* including: scopes 3.2, 3.4, 3.6, 3.7, 3.8, 3.9

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Scope	tCO ₂ e	%
3.1 Purchased Goods & Services	482,997	85.1%
3.3 Fuel- and Energy-Related Activities	9,965	1.8%
3.5 Waste in operations	13,147	2.3%
3.12 End-of-Life Treatment	22,960	4.0%
REST	38,722	6.8%

Scope 3 emissions play a critical role in Aluflexpack's overall carbon footprint, with **Scope 3.1** (purchased goods) standing out as the most significant contributor, accounting for 85.1% of emissions. Within Scope 3.1, the purchasing of aluminium foil is the most significant source, contributing over 80% of these emissions. This underscores aluminium's central role in Aluflexpack's emissions profile and highlights it as the primary area of focus for reduction efforts. Beyond aluminium, other materials such as polymers, inks, solvents, adhesives, lacquers and paper collectively contribute approximately 13% to Scope 3.1 emissions. The remaining contribution comes from packaging materials used for final products before shipment, as well as general purchased services.

In addition to purchased goods, energy-related activities under **Scope 3.3** are another area of focus. Reductions of Scope 3.3 emissions will occur in parallel with the energy transition initiatives targeting Scope 1 and 2 emissions, such as switching to renewable energy and optimising production processes.

While waste generated in operations under **Scope 3.5** has a lower overall impact, the management of

Reduced Carbon Footprints Across Product Portfolio by 2026

The main reduction potential in Aluflexpack's emissions lies in the purchase of aluminium foil, which represents the most significant contributor to Scope 3 emissions. To address this, the company is focusing on implementing low-carbon and recycled-content solutions. Utilising low-carbon aluminium can reduce greenhouse gas (GHG) emissions by up to 50%, providing a significant opportunity to lower the overall carbon footprint. Additionally, incorporating

aluminium scrap remains essential, given its value as a resource and its contribution to circular economy goals. Developing solutions to maximise the reuse and recycling of aluminium scrap will be key to reducing associated emissions and minimising material losses.

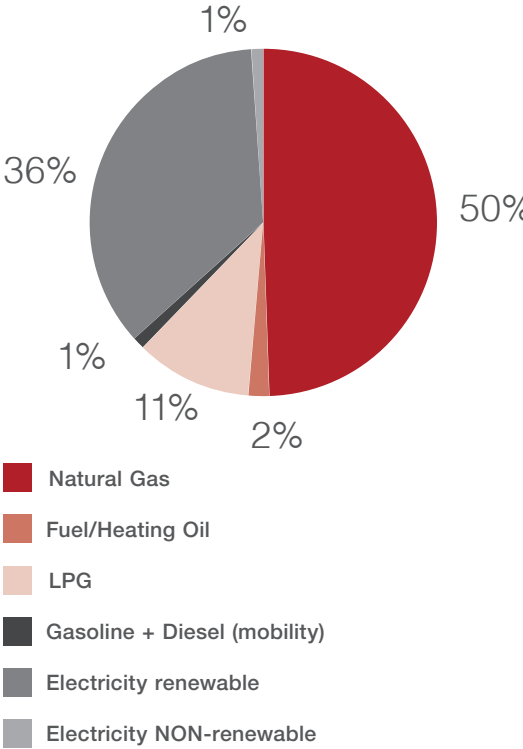
Finally, end-of-life treatment under **Scope 3.12** is an essential aspect of Aluflexpack's emissions strategy. Products sold in various countries enter different waste streams depending on regional waste management systems and infrastructure. As a packaging company, it is crucial for us to include end-of-life emissions in climate targets to ensure accountability and alignment with circular-economy principles. Addressing the regional variability of waste treatment and promoting recyclability across all markets will be integral to achieving meaningful reductions in Scope 3 emissions.

Energy & Emissions Data 2024

In 2024, Aluflexpack performed a more granular assessment of electricity from renewable against non-renewable sources, leading to an increase of renewable electricity of 36% to the total energy mix.

recycled content in aluminium offers even greater benefits, enabling energy savings of up to 95% compared to virgin material, resulting in a substantial reduction in GHG emissions. These solutions not only support Aluflexpack's sustainability goals but also enable our customers to achieve their own climate targets by reducing the environmental impact of their packaging. More broadly, by implementing Scope 1+2+3 reduction measures, Aluflexpack is committed to attaining lower product carbon footprints across its portfolio by 2026.

Total energy mix 2024



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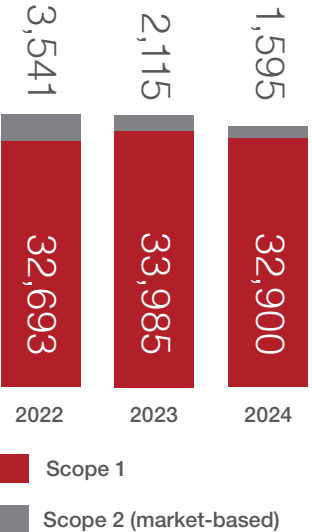
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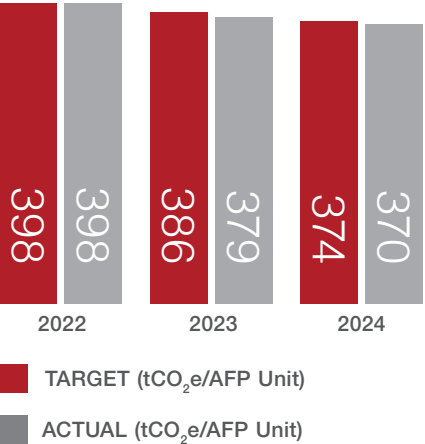
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Scope 1+2 (market-based, tCO₂e)



In 2024, Aluflexpack's Scope 1 and Scope 2 emissions decreased by 4.4% compared to 2023. The reduction in Scope 1 emissions was primarily driven by lower solvent combustion, as well as additional emission-reduction measures implemented at various sites (e.g. Zadar). Additionally, Scope 2 emissions were reduced due to an improved electricity mix at our location in France (Eliopack). Location-based data can be found on p. 54.

Scope 1+2 emission intensity



The graph illustrates Aluflexpack's progress in reducing Scope 1+2 emission intensity (tCO₂e/AFP Unit) from 2022 to 2024. Our target has been to reduce emission intensity by 3% per year, based on a 2022 baseline.

- In 2022, the emission intensity was 398 tCO₂e/AFP Unit (baseline).
- In 2023, the actual emission intensity dropped to 379 tCO₂e/AFP Unit, surpassing the target of 386 tCO₂e/AFP Unit.
- In 2024, we further reduced emissions to 370 tCO₂e/AFP Unit, again achieving our annual reduction target of 374 tCO₂e/AFP Unit.

While our year-over-year reduction from 2023 to 2024 was approximately 2.3%, our overall progress since the baseline year confirms that we are on track with our long-term reduction goals.

Scope 1+2 emission intensity: tCO₂e/1000m²

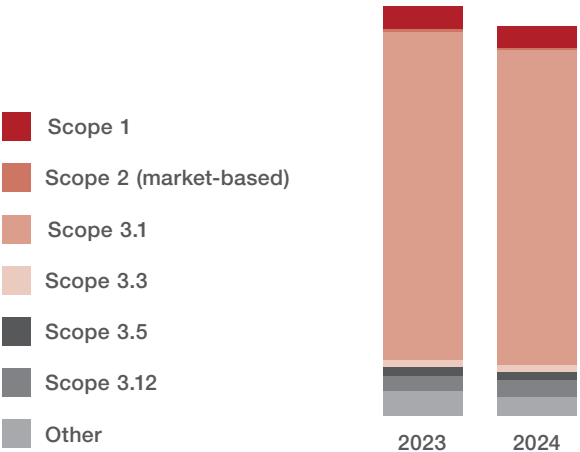
2023: 0.031 tCO₂e/1000m²

2024: 0.028 tCO₂e/1000m²

The difference in emission intensity reduction per AFP Unit (2.3%) and material throughput (m²) (8.8%) is due to different measurement bases (output vs. input), variability in process data availability, and efficiency improvements. Some sites have detailed process-level data (m²), while others rely on assumptions, potentially leading to discrepancies. The stronger decrease per m² suggests that material usage and energy consumption per process were optimised, even if total product weight remained stable. In the coming years, we will enhance data granularity and consistency across all sites for greater accuracy and comparability.

Corporate Carbon Footprint 2023 & 2024

Scope 1+2+3 (tCO₂e) - 2023 vs. 2024



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Scope 1+2+3 (tCO ₂ e) - 2023 vs. 2024	2023	2024
Scope 1	33,985	32,900
Scope 2 (market-based)	2,115	1,595
Scope 3.1	482,997	465,154
Scope 3.3	9,965	9,074
Scope 3.5	13,147	12,093
Scope 3.12	22,960	23,547
Other	38,722	31,324
TOTAL	603,891	575,687

The emissions data from 2023 to 2024 shows an overall reduction across most categories. The most significant decrease is observed in Scope 3.1 (Purchased Goods and Services), which dropped from 482,997 tCO₂e in 2023 to 465,154 tCO₂e in 2024, indicating improvements in supply chain emissions or material efficiency. Furthermore, some sites purchased less aluminium foil than in 2023.

Scope 1 emissions (direct emissions) slightly decreased from 33,985 tCO₂e to 32,900 tCO₂e, reflecting efficiency gains in on-site fuel consumption and less solvent consumption. Scope 2 (market-based electricity emissions) also declined from 2,115 tCO₂e to 1,595 tCO₂e, suggesting increased use of renewable energy, respectively lower-emission electricity sourcing.

"Other" includes upstream and downstream transport, capital expenditures (CAPEX), employee commuting, business travel, and upstream and downstream leased assets.

For reasons of transparency, it is important to highlight that the 2023 emissions inventory was assessed in detail, ensuring a precise and comprehensive evaluation of our carbon footprint. In 2024, categories with a minor impact were adapted using suitable indicators, allowing for a more streamlined and efficient assessment while maintaining accuracy.

Progress on Our Scope 1+2 Roadmap

Eliopack

In 2023/2024, Eliopack launched a project focused on utilising solvents for **energy recovery through a regenerative thermal oxidiser (RTO)**. The primary objective of this initiative is to achieve efficient energy recovery, significantly reducing the plant's reliance on natural gas. By doing so, Eliopack aims to cut greenhouse gas emissions and pollution in the future substantially, contributing to both environmental sustainability and improved operational efficiency.

Arimpeks

At the "Sustainability Days" workshops held at all production sites in 2024, the purchase of green electricity was identified as one important potential to reduce Scope 1+2 emissions significantly. Arimpeks started purchasing **green electricity** at the beginning of 2025.

TEKO

Just as in 2023, TEKO purchased green electricity to eliminate scope 2 emissions. Additionally, a solvent recovery system is in place to minimise waste and emissions. Moving forward, the focus will be on improving **emission and energy intensity**.

Top System

At Top System, natural gas is used exclusively for heating purposes. Accordingly, a **controller** has been installed for the **natural gas heating system**, enabling precise management of its operation through an accessible web interface. This will allow for practical adjustments, such as turning the heating off on non-working days and reducing water temperatures by 1-2°C to eco-friendly levels. These measures have already demonstrated a significant reduction of approximately 30% in gas consumption. Importantly, these optimisations have not affected employee comfort.

Aluflexpak Novi – Umag

In 2024, an **energy management system** was implemented to monitor electricity, water and natural gas consumption, enabling the detection of energy

inefficiencies across operations. The system provides insights into consumption, sends alerts for excessive use, and offers chronological reviews, period comparisons, cost calculations and green tips via video panels in the factory. It generates monthly reports for the management team and displays CO₂ emissions (Scope 1) aimed at improving energy efficiency.

Aluflexpak Novi – Drniš

Over the past years, Aluflexpack has invested approximately €70 million into its Drniš plant, the largest initiative in its corporate history, to secure its long-term position as a leading player in European flexible packaging. Key investments include a unique pre-treatment and continuous annealing line, alongside a state-of-the-art lacquering line with an integrated lamination unit.

As the most energy-intensive site, Drniš supplies pre-treated aluminium foil to other Aluflexpack production sites and accounts for approximately 50% of the Group's Scope 1+2 market-based emissions. A major source of emissions comes from solvent incineration in the regenerative thermal oxidiser (RTO), which complies with national environmental regulations but at the same time generates significant CO₂ emissions.

To address this, Aluflexpack will **investigate on-site solvent condensation** and external treatment for re-use in products in 2025. Therefore, collaboration with suppliers, external service providers, and universities is necessary. The project was kicked off by the end of 2024.

Aluflexpak Novi – Zadar

The **shutdown of old machinery** has led to significant energy savings, particularly by reducing the consumption of fossil sources such as fuel oil, contributing to greater efficiency and a lower environmental impact.

Omiš Novi – Omiš

The site installed a **robot on the container production line**, leading to increased production efficiency and reduced energy intensity for this process. Furthermore, the HSE team was extended, resulting in – among other things – data collection that is more granular.

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Climate Risk Management

To mitigate physical climate risk as soon as possible, a **physical-climate-risk assessment** was conducted for all production sites in 2024. Aluflexpack collaborated with an external provider, leveraging an advanced climate-risk assessment tool to evaluate potential impacts at site-specific locations. The tool integrates diverse climate models, high-resolution satellite data, machine learning, and artificial intelligence. These capabilities enable detailed and precise insights into chronic climate hazards such as hail, late frost, drought, river flooding and wildfires. Acute hazards reflect immediate, severe weather events, while chronic hazards include long-term conditions like drought and coastal flooding.

Climate Scenarios applied

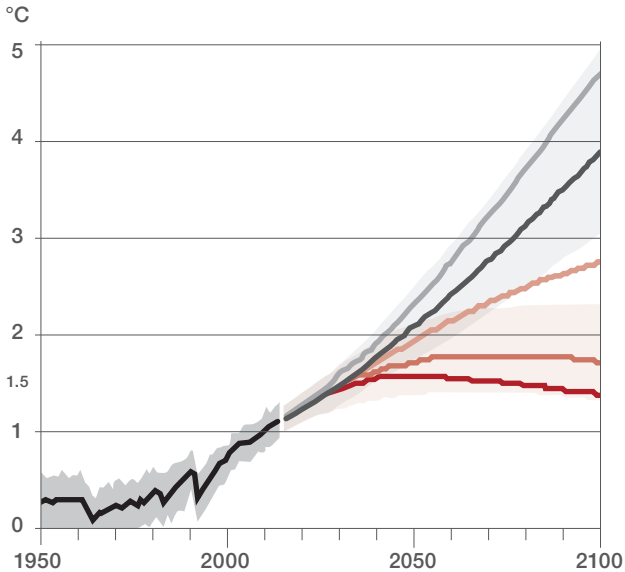
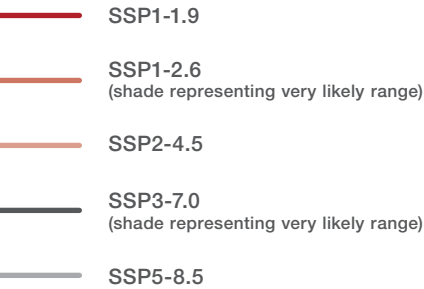
Two climate scenarios were applied:

- **Scenario 4.5 (Moderate Emissions):** Reflects efforts to reduce greenhouse gas emissions, projecting a temperature increase of 2.5–3°C by 2100.
- **Scenario 8.5 (High Emissions):** Represents rapid emissions growth, potentially leading to a temperature increase of 4–5°C by the end of the century.

Results of the Risk Assessment

The first stage of the physical climate risk assessment, completed in Q3 2024, revealed that Aluflexpack's overall risk across its sites is in the low/medium range for projected timeframes up to 2100. In 2025, Aluflexpack will perform the second phase of the analysis by evaluating actual exposure and vulnerability at each site. This will include determining the relevance of identified risks and developing targeted mitigation and adaptation measures to strengthen resilience against climate impacts. In general, looking at the climate hazards assessed respectively as well as the production sites and business model of Aluflexpack, the **overall physical climate risk is considered negligible**. Nevertheless, the company's commitment to integrating climate risk considerations into its strategic planning underscores its proactive approach to sustainability and long-term operational stability.

Projections for different scenarios



Environmental Protection

Aluminium packaging production does not rely heavily on surrounding natural resources, but Aluflexpack remains committed to preserving nature by limiting pollution and negative impacts on local ecosystems for future generations and bears a great sense of responsibility for practising efficient use of resources and raising awareness about preserving our planet. Environmental performance is managed at the group level by following a set of indicators that are aligned with the leading international standards, benchmarks and best available practices. To maintain and improve our results, we combine internal and external audits for both local and international standards and regulations, analysing our scores, carrying out maintenance checks and facilitating periodic management review meetings to adjust our course of action according to the latest available data.

Our production facilities in Croatia manage their environmental impacts in line with the ISO 14001 standard. These plants regularly update their permits and align practices with local regulations and international standards. Environmental protection teams are appointed to monitor and manage environmental impacts and implement appropriate strategies for sustainable practices.

In 2024, we conducted our first Group-wide audit under the ISO 14001 standards, covering our plants in Drniš, Umag, Zadar and Omial. This audit represents a significant step in enhancing our environmental management practices across all locations. As part of our continuous improvement efforts, we have also **introduced a comprehensive HSE Management System**. This system, aligned with ISO 14001 standards, standardises mandatory environmental requirements across the Group and provides best practices for efficient environmental management.

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Moving forward, any location within the Group that requires ISO certification will be included in the relevant audit processes. In the meantime, all facilities must implement the published HSE Management System to ensure consistency and alignment with our overarching environmental objectives. This system is designed to guide our locations in managing environmental impacts while adopting best practices for sustainability.

To further strengthen our environmental impact management, we are pleased to report that, as in the previous year, there were no environmental spills recorded across the Aluflexpack Group.

Water Stewardship and Management of Effluents

At Aluflexpack, we recognise both the importance of access to clean water and the significant responsibility we bear to prevent water pollution and depletion in water-stressed areas as well as the adverse impacts of releasing untreated effluents. As part of our commitment to sustainability, we work with authorised services to ensure high water-quality standards and compliance with local sanitary requirements.

Water consumption at our sites primarily involves drinking and sanitary water sourced from local supply networks, which has minimal environmental impact. Nevertheless, some of our plants also use water for cooling equipment and production processes. Notably, the Omiš facility uses water in its production processes, primarily for the degreasing and pre-treatment of material. In addition, since 2024, the introduction of reverse osmosis for processing technological water at our Drniš facility has further strengthened our water management practices. This new process helps ensure the responsible discharge of treated water and supports the facility's production efficiency.

In line with our commitment to responsible water management, we ensure that effluents are treated and disposed of appropriately. Depending on the location and local regulations, we connect our facilities to local sewage systems or, when necessary, establish independent disposal systems like septic tanks and water purifiers. **Cooling water is largely used in**

closed-circuit processes, collected, and processed through water purifiers to ensure safe discharge.

As part of our ongoing commitment to sustainability, we have initiated comprehensive assessments of our facilities to evaluate their vulnerability to water-related risks. Recognising the critical importance of safeguarding our operations, we are actively working to identify and address potential water risks, to ensure the long-term resilience and sustainable growth of our business.

Water-related risks are a global challenge, exacerbated by climate change, and include issues such as floods, droughts and water-borne diseases. Access to clean water is essential not only for human health but also for industry, agriculture and energy production, making it a significant humanitarian concern. To enhance our understanding of emerging water risks, we utilise Aqueduct's mapping tool, which provides high-resolution global water-risk data.

Based on our recent assessments, four of our existing locations are situated in areas classified as having medium to high water risk. The potential impact on our operations is considered manageable and is below the threshold of being classified as high-risk. These locations include Aluflexpack Poland, Arimpeks, Top System and Teko. However, we have identified that our new facility in Tunisia is in an area classified as having extreme high water risk, according to the Aqueduct Atlas.

While the Tunisia site only uses water for drinking and sanitary purposes, the extreme water stress in the region requires immediate action to mitigate potential risks. **We are actively working on a tailored action plan that includes measures to reduce water consumption, increase water efficiency and implement water-saving technologies where possible.**

Our overall strategy includes close monitoring of water use, increased employee awareness on the importance of water conservation, and the implementation of best practices to minimise our environmental footprint. We are committed to ensuring that all our operations, including those in water-stressed regions, continue to align with our sustainability goals and contribute to responsible water usage.

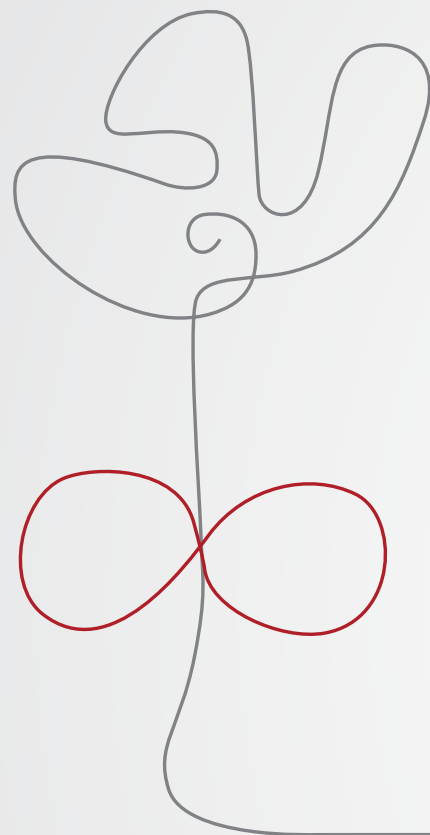
Water consumption (m³)



In 2024, we observed a 2% reduction in water consumption compared to 2023. While this represents a positive trend overall, certain locations, such as our Drniš facility, have experienced a notable increase in water usage. This increase is primarily linked to the introduction of a new machine that began operating in 2024, which requires a higher volume of water for its processes.

It is important to highlight that 75% of total water consumption in Drniš is attributed to technological water, which is essential for the production processes. We remain focused on optimising the use of water across all operations, with specific efforts aimed at reducing consumption in water-intensive areas. Additionally, our Umag facility faced challenges with a leaking recuperation system, contributing to an increase in water waste at that location.

Moving forward, we are committed to addressing these challenges by implementing more efficient water management practices, **investing in the necessary infrastructure repairs, and continuing to monitor water usage closely.** We are also exploring opportunities for further reductions in technological-water consumption and ensuring that all facilities adopt preventive measures to minimise water loss. Our goal remains to continue making progress towards more sustainable water use across all locations, aligning with our broader environmental objectives.



4∞ Form

Supreme Barrier for Infinite Recyclability

Innovative pharmaceutical blister pack
made of recycle-ready aluminium



DRIVE CIRCULARITY



The 4∞ Form is a revolutionary pharmaceutical blister pack that is made entirely of lacquered aluminium, which means that it is perfect to recycle, has impressive protective properties and is compliant with pharmaceutical and packaging regulations and legislations, such as the Packaging and Packaging Waste Regulation (PPWR).



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DRIVE CIRCULARITY

Introduction: Pioneering Sustainable Packaging Solutions

At Aluflexpack, sustainability is the foundation of our innovation and operations. In an era where resource efficiency is essential, we are committed to embedding circularity into every aspect of our business. Circularity is not just about recycling – it is about creating systems where materials are continuously repurposed, environmental impacts are minimised and value is maximised for society and the planet.

We will highlight our key initiatives driving circularity across the organisation, focusing on innovative product development, regulatory compliance and fostering a culture of sustainability. From the launch of **the 4∞ brand** to pioneering high-recycled-content aluminium products, our efforts underscore our dedication to advancing the flexible packaging industry toward a more sustainable future.

The 4∞ brand exemplifies our commitment to sustainable packaging solutions, integrating recycled materials wherever possible without compromising performance. In tandem, we continue to collaborate with industry leaders, suppliers, and customers to enhance recyclability and comply with stringent regulations like the **Packaging and Packaging Waste Regulation (PPWR)**.

Our advances in **high-recycled-content aluminium** reflect this dedication. In 2024, we expanded the use of recycled-content materials across our portfolio, achieving up to 90% recycled content in specific products. These efforts not only reduce GHG emissions significantly but also position Aluflexpack as a leader in sustainable aluminium packaging.

Central to our approach is rigorous assessment and improvement. By integrating most of our production volume into detailed **Recyclability and Life-Cycle**

2024 Highlights

- **4∞ Brand:** We launched our innovative aluminium-based packaging solutions designed for maximum recyclability and regulatory compliance.
- **Life-Cycle & Recyclability Assessments (LCA):** With our newly updated software, we offer customers precise, data-driven sustainability insights through advanced LCA calculations. This powerful tool enables a shift from initial to highly accurate assessments, empowering both our customers and us to make informed decisions, optimise sustainability strategies and enhance supply-chain transparency.
- **Regulatory Leadership:** We help our customers navigate evolving regulations, challenges and opportunities by ensuring full alignment with **PPWR** while setting the standard for sustainable packaging across food and non-food applications.

Assessment (LCA) calculations, we are transitioning from estimates to precise data-driven insights. These assessments inform actionable strategies, enabling us to enhance recyclability and develop innovative, future-proof solutions.

This report also delves into our ongoing commitment to product innovation and raising awareness about sustainability across Aluflexpack Group. Through initiatives like **Innovation Challenge #3**, we foster a culture of creativity, driving the development of groundbreaking solutions. Moreover, our “Closing



4∞ Form at CPHI Fair Innovation Corner

the Loop” project demonstrates our dedication to establishing circular systems that minimise waste and maximise material recovery.

As we look ahead, we aim to expand the scope of our recyclability and waste-management strategies, introduce enhanced transparency in product footprints and continue designing packaging solutions that embody the principles of circularity. Aluflexpack is proud to lead by example, showcasing how the flexible packaging industry can transition to a sustainable, circular model. Together with our partners and other stakeholders, we are building a resilient future rooted in resource efficiency and environmental stewardship.

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Sustainable innovations in focus

In 2024, we launched the 4∞ brand of sustainable aluminium products. This product line emphasises the best that aluminium offers in packaging. Besides being fully recyclable, its barrier properties against

oxygen and moisture, as well as its protection of aromas, enable perfect content protection and therefore longer product shelf life. It is also lightweight and heat-resistant, and offers energy savings in transport and storage of the final product from its packaging up to shelf placement.

On our path to becoming a **Packaging Success Maker** and **Full Solution Provider** for our customers, we have opted for **creating packaging solutions that will enable our customers to increase their product portfolio recyclability and/or lower their Scope 3 emissions.**



Recyclable Products – in our portfolio, 84% of our products have a recycle-ready option. This relates to products that are made from “one-type” raw material, making them designed for recyclability. During 2024, we developed new

types of material for various applications that fit into this category, the most noted products being mono-material pouch for retort process, barrier paper for confectionery, and our innovation highlight – 4∞ Form.



Aluminium with High Recycled Content – using raw materials with up to 95% recycled content brings the potential to reduce GHG emissions by as much as 90%. In 2024, multiple products were tested for use with this technology, most

notably the foil for coffee capsules and deep drawing into containers, and we are taking further steps in validating other products in 2025. To achieve this, we have validated multiple suppliers and extensively tested the newly established continuous annealing and pre-treatment line in Drniš. This technology is highly important in the processing of aluminium with recycled content. Continuous annealing and pre-treatment are used to align the properties of thick aluminium foil intended for the deep-drawing process, where the properties of aluminium are highly improved and formation of aluminium is made easier. In our production, we use aluminium produced from secondary sources, i.e. recycled material.



Low-Carbon Aluminium – an easy and impactful decarbonisation option for our customers is using low-carbon aluminium, the smelting and rolling of which are done in plants that use renewable electricity. Aluminium produced

in this way enables a significant reduction in CO₂ emissions compared to conventional aluminium, while offering properties identical to it. This aluminium does not need any machine adaptation, nor does it have any limitations for customer-side use; it is applicable for all products that use aluminium, either as a single layer or as part of multilayer solutions.

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The four product types we offer in our portfolio are designed in a way to fulfil even the most complex packaging needs across various end markets, ranging from Food applications (like Coffee, Confectionery, Dairy and others), Pet Food and Pharma applications, up to Other Non-Food applications (Technical or Cosmetics).

FILMS & FOILS

Aluminium is the primary raw material used in our production. From thin printed or lacquered aluminium for chocolate pralines starting at 9 µm thickness, through blister foils, lidding foils, foils for deep drawing into coffee capsules and containers, all the way to 200µm thick foil for pharma caps, we are proud of our sustainable and recyclable solutions used in all the industries in which we have a presence.

The most notable product development in 2024 was the **4∞ Form**, a pharmaceutical blister pack that is made entirely of lacquered aluminium, which means that it is fully recyclable, has impressive protective properties, and is compliant with existing and future pharmaceutical and packaging regulations. The 4∞ Form is intended primarily for the pharmaceutical industry, where it outperforms properties of existing solutions used in the packaging of tablets, capsules and similar products, such as OPA/AL/PVC (coldform) or PVC/PVDC (thermoform).

Working further on minimising our environmental impact in manufacturing products based on aluminium, we choose our suppliers and partners carefully and act in accordance with worldwide sustainability standards. We are developing **aluminium packaging solutions with a high recycled content**, mainly focusing on the **coffee-capsule** segment, where we are one of the market leaders in the development of the foil for deep drawing into coffee capsules.

Furthermore, in our commitment to creating recyclable solutions within the food sector, we have developed



mono-material films for food applications, such as dry and powdered food, or for complex processing such as pasteurisation, that enrich our standard portfolio of mono-material films for flowpacks for confectionery products, such as chocolate bars.

As we are constantly on the look-out for new materials and material combinations, we have created the **barrier paper with cold seal** for chocolate bars – a fully recyclable solution made in a FSC certified plant!

LIDS

We offer high-quality lids and lidding foil for various end markets such as Coffee, Confectionery, Dairy and other human food, as well as the pet food market, in a wide range of dimensions, shapes or other special features. The lacquered aluminium lid is one of the products that enable us to demonstrate our full expertise; we

have been manufacturing it since the foundation of the company, ensuring the know-how and long-term commitment to this product.

We constantly and consistently track the market and regulatory standards, such as the newly launched PPWR. This regulation defines the packaging as the cup and lid solution and proposes that the full packaging is to be recycled or fully separated to be recycled in two separate streams. With this in mind, we are developing two possible roads ahead. Firstly, we are well-advanced in the development of the PP lid, which will make the full cup and lid packaging recyclable within a single recycling stream. On the other hand, we are actively developing an easy-to-separate aluminium lid, which will make the cup and lid solution recyclable within their own separate streams.

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CONTAINERS AND CAPSULES

Aluflexpack containers create the perfect solution to achieving recyclability in portion packaging. The standard aluminium container is lined with a thin layer of polypropylene film that enables a strong sealing to the lid, creating the best product for the retort process in both pet and human food, with the packaging being up to 80% recyclable. However, in our efforts to maximise recyclability as well as minimise product footprint, we have developed and continue to develop multiple solutions, such as:

- **Recyclable lacquered aluminium containers for food applications** – These are used for products with a high sugar content such as honey, jam or desserts, which do not require sterilisation or similar processes.
- **Lacquered aluminium containers for retort applications** – These containers are not laminated with plastic film but coated with special lacquers, which results in fully recyclable packaging. By combining the strength of the base material with a protective coating, these containers offer a reliable and environmentally-friendly alternative for a wide range of products.
- **Aluminium containers with high-recycled-content aluminium** – Using our expertise in both container forming and continuous annealing, we have produced containers for a wide range of applications in the human food segment, with recycled content of up to 80%. This product is undergoing final development stages by the brand owner and will be launched during 2025.

POUCHES

We offer a broad range of pouch types with different shapes, sizes and materials, using a variety of printing techniques and tailor-made features, such as zippers, spouts, laser scores, special bottoms, etc., suitable for various end markets and products.

Our R&D and innovation team is constantly working on the development of more sustainable and recyclable packaging for a wide range of packaging solutions.

In 2024, one of our proudest product developments was introduced: the retort mono-material pouch. It is a breakthrough in flexible packaging, addressing the industry's need for a fully recyclable, high-barrier solution suitable for demanding applications such as wet pet food and ready-made meals. By replacing traditional multi-material structures with a single-type PP construction, we ensure compatibility with existing recycling streams while maintaining essential properties such as product protection, heat resistance and extended shelf life.

Simultaneously, it extends our range of mono-material pouches, such as the **mono-material PP spouted pouches**, which are intended for pasteurised products and were launched in 2023.

Flexible packaging made of mono-materials for sustainable end-product packaging has emerged as an important and attractive alternative for many end products and applications.



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Recyclability & Life-Cycle Assessment (LCA) of Aluflexpack Group Portfolio

As part of our commitment to sustainability and readiness for evolving regulations such as the Packaging and Packaging Waste Regulation (PPWR), Aluflexpack has undertaken a comprehensive project to enhance the recyclability and carbon-footprint assessment of our product portfolio. This initiative reflects a strategic advance in the depth and precision of our environmental analyses, emphasising improved data quality and an expanded scope of assessment.

This project, led by our Innovation and Sustainability Specialist, involves close collaboration across our production sites and R&D teams. By refining our methodologies and leveraging cutting-edge tools, we are achieving a higher level of accuracy and insight into the recyclability and life-cycle impacts of our packaging solutions.

We have significantly advanced the quality of recyclability evaluations across our product portfolio, aligning with the stringent requirements of the PPWR and circular-economy principles. Products are assessed against proposed recyclability criteria, utilising more robust and detailed data. This expanded scope enables us to improve our designs, optimise material selection and enhance the recyclability of our packaging solutions. Through this process, we have identified key improvement areas across our product portfolio. While a significant share (45%) of non-recyclable packaging is within the pharmaceutical sector – which falls outside the scope of the upcoming PPWR regulation and will not be subject to bans – we have still prioritised enhancing recyclability across all categories. With the implementation of new specifications and ongoing material innovations, we are on track to reduce non-recyclable production volume to just 0.3% in the coming years.

Our **Life-Cycle Assessment (LCA)** processes have been significantly enhanced through the upgrade of our LCA tool, allowing for a more comprehensive and precise evaluation of carbon emissions across the entire product life cycle. With this advanced tool, we align with key industry standards for product carbon-footprint calculations, ensuring accuracy, consistency and scientific validation. While we have always provided LCA assessments to our customers, our upgraded tool now enables a more professional, detailed and reliable analysis to better support their sustainability efforts.

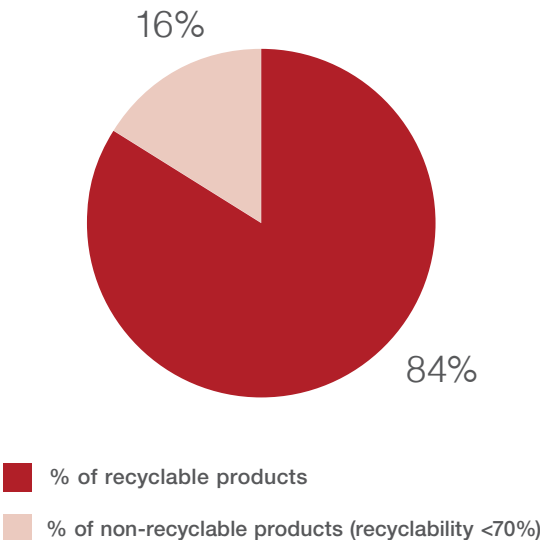
Driving Innovation for a Sustainable Future

In 2024, we continued advancing products from Innovation Challenges 1 and 2, working closely with customers and suppliers to improve recyclability and reduce product carbon footprints. To further expand our impact, we launched and executed **Innovation Challenge #3**, broadening the scope beyond our core business model. This initiative led to new collaborations with startups, universities and research institutes, fostering cross-sector innovation for more sustainable solutions.

A key milestone in our journey was implementing an AI-driven solution in our supply chain, supported by our partners Nordoon.AI. This technology enhances efficiency in our operations. Additionally, we are collaborating with Biomyc to develop novel products that integrate aluminium with biodegradable mycelium, exploring innovative material combinations that contribute to a circular economy.

Furthermore, we are proud to contribute to the development of **RE-LID**, an innovative reclosable aluminium end for beverage cans. This fully recyclable solution combines functionality with sustainability, offering consumers the ability to reseal their drinks, retain carbonation and keep the contents fresh for longer. Designed for ease of use, RE-LID features a simple yet durable reclosure mechanism that enhances convenience without compromising recyclability. Beyond improving the drinking experience, it also reduces packaging waste by allowing consumers to transition from multiple smaller cans to fewer larger ones, ultimately lowering material usage and environmental impact. With its lightweight design and compatibility with existing recycling streams, RE-LID sets a new standard for sustainable beverage packaging.

Recycle-ready solutions 2024



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Through these initiatives, we continue to push the boundaries of sustainable innovation, leveraging technology, research and collaboration so as to drive long-term positive change.

Resource Efficiency

Efficient resource management is fundamental for sustainable aluminium-packaging production. By optimising raw material usage and minimising waste, we reduce our environmental footprint while enhancing economic efficiency. Our approach prioritises the circular economy, ensuring that valuable materials are recycled and reused while decreasing reliance on virgin resources. This strategy not only conserves natural resources but also mitigates risks associated with material scarcity and price fluctuations, strengthening long-term business resilience.

A key focus of our waste reduction strategy is **downgauging technology**, which allows us to minimise material use without compromising product integrity. This ensures that packaging remains durable and functional while significantly reducing resource consumption. By continuously refining our processes, we balance sustainability with performance, delivering high-quality packaging solutions that align with environmental goals.

Commitment to Continuous Improvement

Our dedication to sustainability goes beyond operational efficiency. We recognise our responsibility to protect natural resources for future generations and actively promote awareness of sustainable practices. This commitment is embedded in our Health, Safety and Environmental Management System, which is designed to align with the ISO 14001 standard. Through this framework, we integrate best practices across all levels of our operations, ensuring compliance, accountability and continuous improvement.

In 2024, we took a significant step forward by conducting comprehensive assessments of all certified and non-certified locations against our newly-developed integrated Health, Safety and Environment

Management System. This system establishes a unified standard across all sites, reinforcing our commitment to excellence in sustainability. Our objective is clear: to set a benchmark for responsible resource management, ensuring that every decision we make contributes to a more sustainable future.

Challenges and Future Goals

While progress has been made, challenges remain. The evolving regulatory landscape, fluctuations in material availability, and the need for industry-wide collaboration present ongoing hurdles. To address these, we will do the following:

- **Strengthen supplier and partner collaboration** to enhance traceability and responsible sourcing.
- **Improve data accuracy** by working closely with local waste management companies to gain clearer insights into waste processing and recycling rates.
- **Advance circular-economy initiatives**, ensuring our packaging solutions remain at the forefront of sustainability innovation.

By proactively tackling these challenges, we reaffirm our dedication to responsible resource management and environmental stewardship. Our long-term vision is not just about meeting industry standards but also about setting new benchmarks for sustainability in packaging production.

Waste-Management Strategy and Progress

Our waste-management strategy is based on a hierarchical approach that **prioritises reuse, followed by recycling**. A significant portion of our waste stream consists of aluminium scrap, which goes to recycling streams, supporting industry-wide initiatives and promoting resource efficiency. In addition to recycling, we focus on waste recovery – particularly through energy recovery – as an essential strategy to minimise environmental impact. When neither recycling nor recovery is feasible, we enforce strict disposal protocols, ensuring responsible waste handling by authorised companies in compliance with local regulations.

Waste Tracking and Performance Evaluation

We use a structured **measurement system to track hazardous and non-hazardous waste across our operations**. Our performance is benchmarked against international standards, industry best practices, and regulatory requirements. Results are rigorously evaluated through both internal and external audits.

In 2024, we expanded our waste management efforts with the addition of Helioflex, Tunisia, to our operations. Due to the underdeveloped waste management infrastructure at this location, we have relied more on estimations for specific waste categories. While this has presented challenges in measurement accuracy, efforts are already underway to improve data collection methods and enhance the reliability of waste tracking. Nevertheless, it is important to note that this site is responsible for very minor quantities of waste (approx. 0.5%) within Aluflexpack Group.

Waste Reduction and Disposal Trends

We are pleased to report that the total amount of waste in 2024 was **reduced by 5%** compared to the previous year. This achievement reflects enhanced operational organisation and more efficient waste-management practices. However, in the Aluflexpack Novi Umag plant, the previously inaccessible separator was cleaned, which increased waste-disposal rates. As a result, landfill waste removal has risen, with non-hazardous waste disposal up by 5% and hazardous waste disposal increasing by 2%.

Hazardous and Non-Hazardous Waste and Recycling Performance

Looking at our two primary waste categories, total hazardous waste decreased by 1% compared to 2023. Paints, varnishes containing organic solvents, and sludges still account for approximately 50% of hazardous waste volumes. Of the hazardous waste generated, 39% was recycled, and 35% was recovered through energy recovery. The remainder was subjected to non-energy recovery methods.

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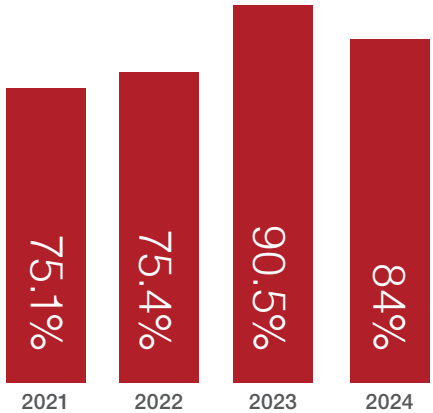
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Waste Diversion Rate YoY (%)



In 2024, Aluflexpack achieved a 6% reduction in total non-hazardous waste. The recycling rate reached 78%, a slight decrease from 2023. Despite the overall reduction in non-hazardous waste, the share of recycled waste declined by 3%, while energy recovery dropped by 4%.

In general, the Waste Diversion Rate (WDR) has decreased due to a 9% reduction in the total waste sent for recycling and a 27% decrease in waste sent for energy recovery.

Since the introduction of the (WDR) target, we have observed significant progress, particularly with the implementation of enhanced waste-processing records. The **incorporation of waste-recovery methods**, including energy recovery, has improved the accuracy of our data, strengthening the final WDR outcome. By including waste processed for energy generation in the WDR calculation, we offer a more comprehensive overview of our waste-management efforts, fully aligned with the WDR definition.

This refined categorisation of waste processing allows a clearer understanding of the disposal methods used. By distinguishing between various recovery techniques, we gain valuable insights into our waste-management practices. This approach not only improves our ability to **monitor environmental impact but also supports data-driven decisions** aimed at further optimising our waste-management strategy.

Future Targets and Actions

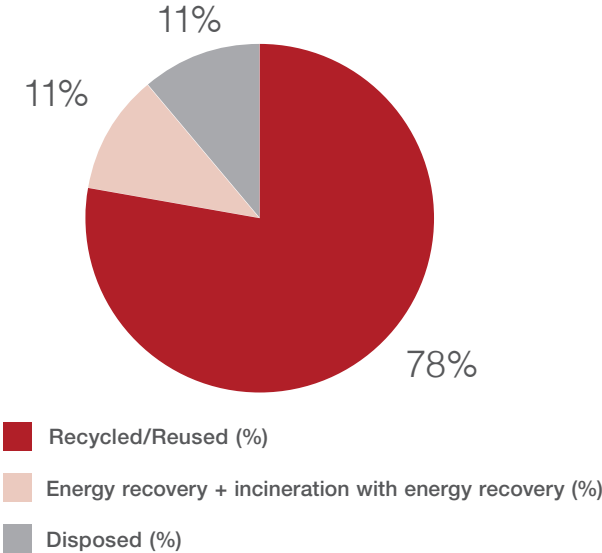
To enhance the accuracy of our waste-management data, we will collaborate with local waste-management companies to obtain detailed information on the final disposal methods of the waste they collect. This initiative aims to provide a clearer picture of the end-of-life treatment of our waste and identify opportunities for further improvement.

Raising awareness about sustainability

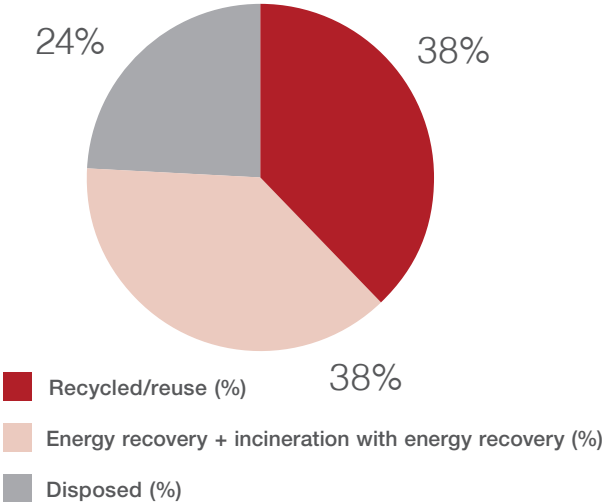
At Aluflexpack, we prioritise environmental care by focusing on waste separation, recycling and responsible disposal, both in our production processes and everyday operations. As a flexible packaging manufacturer, we are committed to designing recyclable packaging while managing waste responsibly – through recycling, recovery, or proper disposal – supported by well-trained employees.

In 2024, we launched a company-wide sustainability and recycling awareness campaign, emphasising the importance of individual contributions to environmental protection. Through workshops and educational initiatives, we empower employees to manage waste effectively, both at work and in their daily lives. As part of this initiative, we organised a specialised workshop for our Croatian employees, led by the *Ja Bolji Građanin* initiative and its founder, Marina Matijević. The workshop provided practical guidance on waste reduction, responsible consumption, and sustainable habits, further strengthening our commitment to environmental responsibility.

Non-hazardous waste by treatment method in 2024



Hazardous waste by treatment method in 2024



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By adopting small but meaningful changes, such as proper food planning, reducing single-use items, and conserving resources like water and energy, we work collectively towards minimising waste and reducing our environmental impact.

Industry Alliances, Advocacy & Global Engagement

Aluflexpack is a member of CEFLEX (A Circular Economy for Flexible Packaging), a collaborative project involving a European coalition of companies and associations spanning the entire packaging value chain, including material suppliers, manufacturers/converters, brand owners, and recyclers. Participating in CEFLEX, Aluflexpack continuously strives to increase the recyclability of flexible packaging. Moreover, as a member of Flexible Packaging Europe (FPE), we collaborate on making flexible packaging a truly future-oriented, sustainable solution, fully effective and with a minimal environmental footprint. Within the European Aluminium Foil Association (EAFA), we collaborate with our peers on pinpointing and sharing best practices in the use of aluminium as a sustainable packaging material.

We actively participate in several advocacy groups, organised by **EAFA**, **CEFLEX** and **FPE** at the European and local levels. Our engagement in these initiatives allows us to contribute to shaping European regulations, ensuring that our industry plays a pivotal role in achieving the goals of the European Green Deal while strengthening European competitiveness.

In 2024, our advocacy efforts remain a key priority as we continue collaborating with stakeholders across the value chain to drive sustainable packaging solutions. Through CEFLEX, FPE and EAFA, we work closely with industry partners to develop and support impactful regulatory frameworks, ensuring alignment with circular-economy principles, recyclability standards, and CO₂ reduction targets.

Closing the Loop: Internal Scrap Recycling for a Circular Future

At Aluflexpack, we are committed to the transformation of our business model from linear to circular. A key pillar of this transition is our **internal scrap recycling initiative**, developed in close collaboration with our suppliers and external partners. By working together, we ensure that high-quality aluminium stays within the production cycle, avoiding downcycling and maintaining material performance across the entire value chain.

Our recycling process follows **five essential steps**:

- **Internal Scrap Collection & Sorting** – Systematic gathering and sorting of aluminium scrap for optimal reprocessing.
- **Pre-Treatment** – Cleaning and preparing the scrap to maintain high-quality input material.

- **Melting & Alloying** – Refining the material to meet strict alloy composition standards.
- **Casting** – Transforming processed aluminium into new rolls for further use.
- **Rolling & Converting** – Shaping the recycled aluminium into premium packaging materials.

While this project is already delivering initial results, **it is still in development**, with ongoing improvements to maximise its impact. We continue to refine our processes in partnership with our suppliers, further increasing the share of recycled aluminium in our production. This **collaborative effort** not only reduces the need for virgin materials but also minimises emissions and energy consumption, ensuring a **more resource-efficient and environmentally responsible industry**.



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We actively support regulatory discussions on **PPWR (Packaging and Packaging Waste Regulation) and the Single-Use Plastics Directive (SUPD)**, advocating policies that balance environmental responsibility with industrial feasibility. Within PPWR, we focus on ensuring that design-for-recycling principles are integrated into the regulatory framework effectively, allowing packaging materials to be processed efficiently within existing recycling infrastructures. A key priority is recyclability at scale, supporting the development of harmonised criteria that facilitate investments in scalable recycling solutions across Europe. Additionally, we are engaged in discussions around the specific requirements for the **HORECA (hotel, restaurant and catering) sector**, ensuring that the regulation accounts for the unique needs of out-of-home consumption packaging while maintaining both sustainability and functionality.

Our advocacy efforts **support a strong position for our portfolio**, which stands out for its recyclability and contribution to circular-economy goals. By reinforcing the role of flexible packaging in sustainable solutions, we actively shape policies that drive innovation, recyclability and European industrial competitiveness.

Aluflexpack at Trade Fairs and Exhibitions

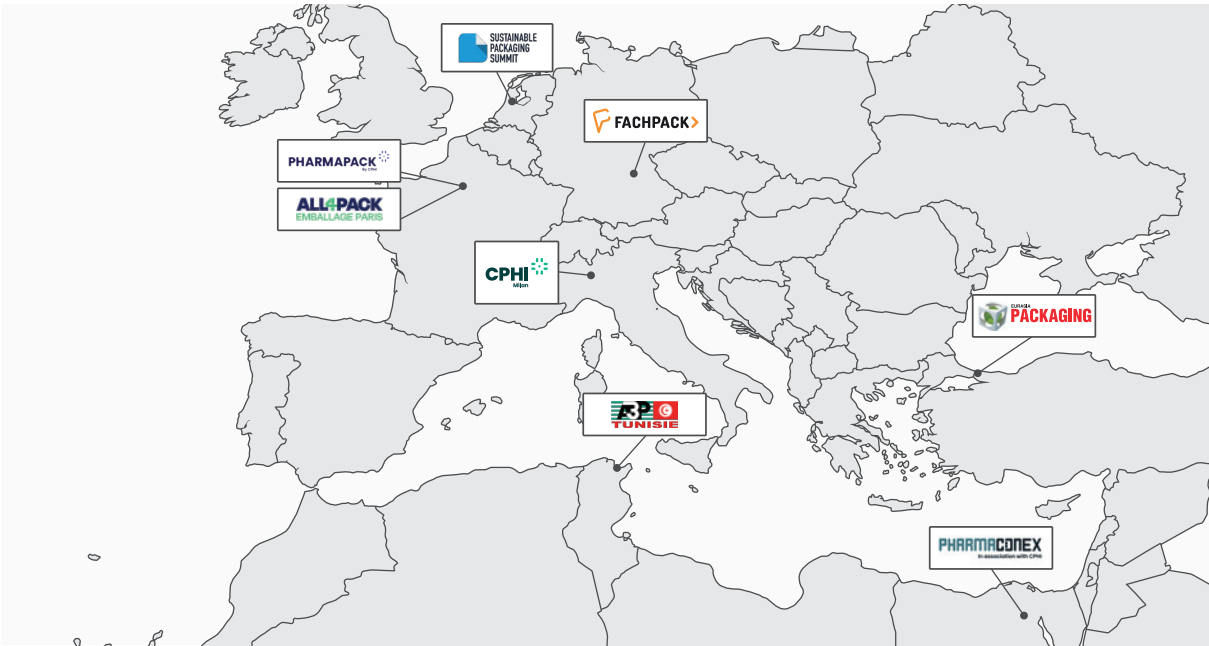
In addition to our activities, we organized and participated in seven trade fairs and one congress all over Europe and North Africa. At these fairs, we have successfully presented our company and products, returning with a large number of valuable leads.

By participating in fairs we have presented and promoted numerous quality products from our product portfolio and had the opportunity to meet with numerous partners, customers and suppliers. We used our fair participation to strongly promote our innovation - 4∞ Form, the fully recyclable, sustainable blister pack for the Pharma industry.

Besides participating at the fairs, throughout the past year, our employees from various departments participated in numerous conferences, trade fairs, and educational events to gain deeper insights and stay up-to-date with the latest industry trends.



Fairs are strategically selected to cover our target markets



Taking care of
your **mental**
health is an act
of self-love

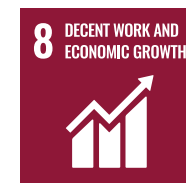


Mental health
is not a destination,
it's a journey.

**ACT
RESPONSIBLY**



We consider both mental and physical health to be equally fundamental aspects of overall employee wellbeing. In 2024, we continued to strengthen our efforts in promoting psychological wellbeing. As part of this commitment, we once again marked World Mental Health Day, using this opportunity to raise awareness and share resources on stress management, emotional resilience, and self-care strategies.



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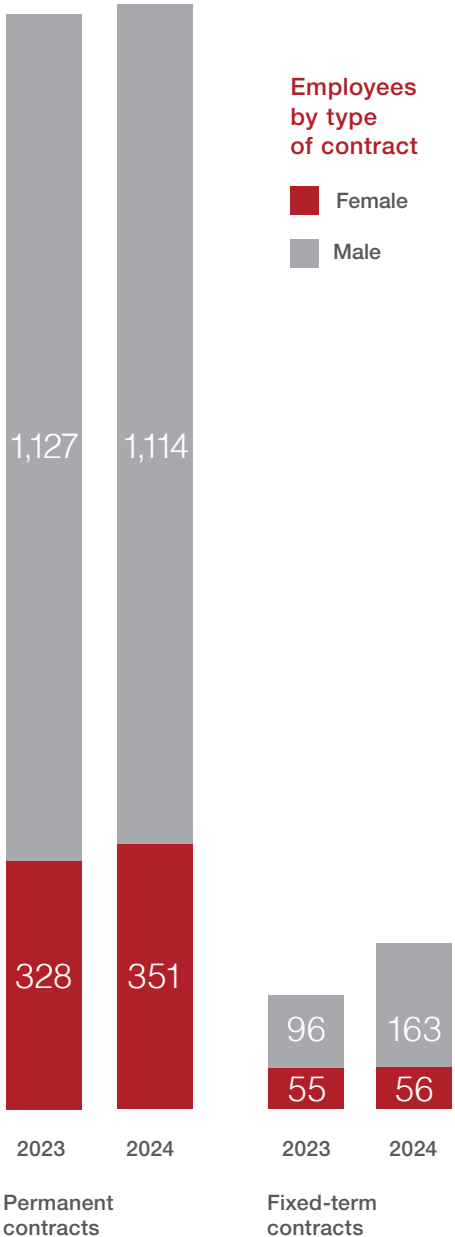
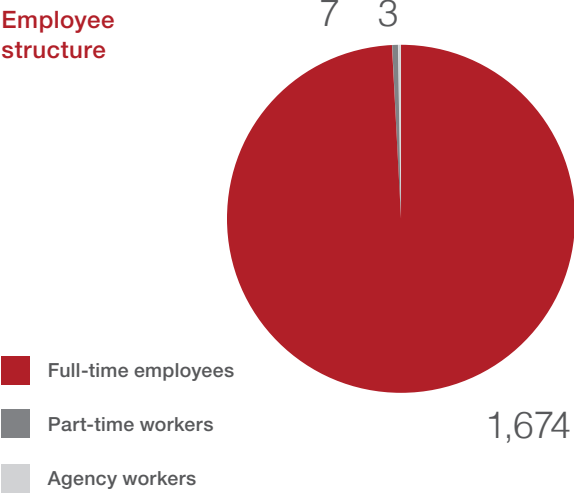
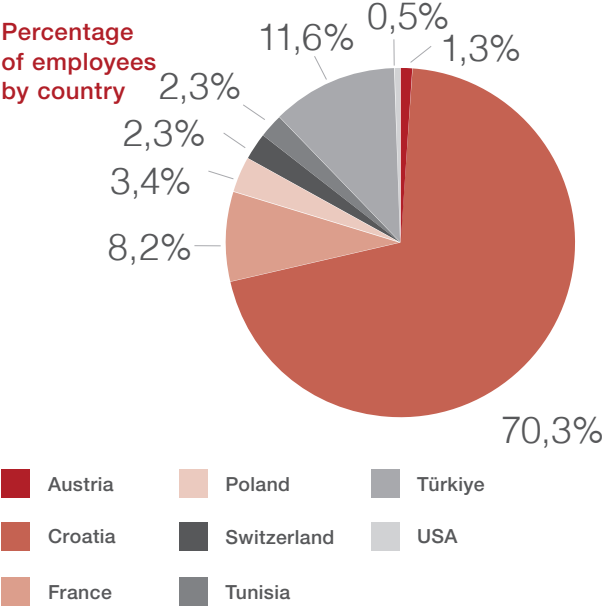
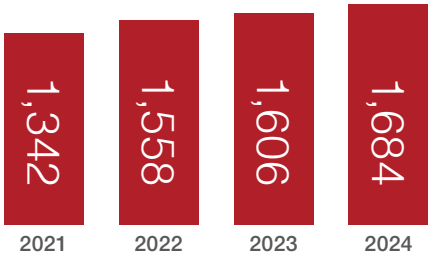
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ACT RESPONSIBLY

During 2024, we continued executing our **Human Resources Strategy**, ensuring that our people remain at the centre of Aluflexpack’s success. A strong HR strategy, essential for building a skilled, motivated and engaged workforce, directly impacts innovation, productivity and long-term business sustainability. By fostering a positive workplace culture, investing in employee development, and maintaining fair and transparent employment practices, we strengthen our company’s resilience and competitiveness.

In alignment with our employee-focused approach, we have implemented initiatives aimed at enhancing workplace wellbeing, professional growth, and operational efficiency. As a result, our workforce expanded by 4.86% in comparison with the previous year, reflecting our continued ability to attract new talent despite a challenging labour market in the manufacturing sector. Furthermore, 87% of our employees hold permanent contracts, which underlines our commitment to employment stability. These efforts contribute to our goal of creating a safe, inclusive and future-ready working environment where employees can develop their careers while supporting Aluflexpack’s overall sustainability objectives.

Employee trend 2021-2024



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Aluflexpack – A Diverse and Inclusive Workplace, Focused on Equality

We operate across nine countries at 16 locations, in which over 20 languages are spoken, and our strength lies in the richness of our diversity. At Aluflexpack, diversity, equity and inclusion (DEI) are fundamental to our workplace culture, which ensures all employees feel valued, respected and empowered. In 2024, we reinforced our DEI commitments by implementing a **DEI Policy and a structured DEI Roadmap for 2024** and 2025. Recognising the diversity of cultures, languages and social backgrounds across our operations on four continents, this policy serves as a framework for embedding inclusivity into every aspect of our business.

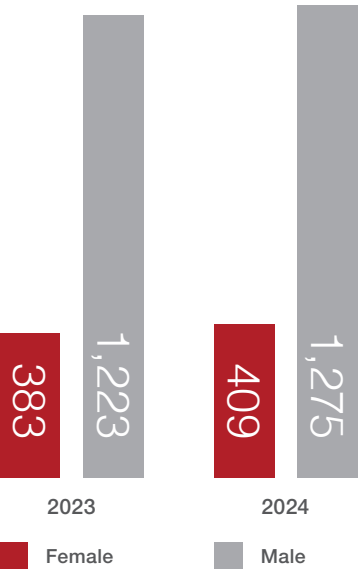
Rooted in our Code of Conduct and Human Rights Policy, our DEI approach reinforces our zero-tolerance stance against discrimination, ensuring that all employees work in an equitable, inclusive and growth-oriented environment. The DEI Roadmap outlines key actions, including leadership training on inclusive management, workplace-inclusion programmes, and enhanced employee-feedback mechanisms. Additionally, we have established clear reporting channels, allowing employees and stakeholders to report any discrimination or inequity confidentially and without fear of retaliation.

Diversity and inclusion are not just policies at Aluflexpack; they are integral to our culture and daily operations. This was reflected in our International Women's Day celebrations, where we recognised the important role women play across our company. From the production floor to management, women contribute to progress, bring valuable perspectives and help shape our future. Their dedication and expertise drive both innovation and collaboration within the organisation. To mark the occasion, Teko, Arimpeks, Aluflexpack Poland, AFP Group GmbH, Aluflexpack Novi and Omial Novi organised special activities, showing appreciation for the women in our workforce through small but thoughtful gestures.

Women currently represent 24.3% of our total workforce; furthermore, women occupy 25.4% of managerial

positions which is a slight increase from the previous year. These figures indicate a stable level of female representation across Aluflexpack highlighting the ongoing importance of strengthening gender diversity, especially within the traditionally male-dominated manufacturing industry. We remain focused on initiatives that actively support women's advancement and leadership within our company.

Employees by gender*



As part of our ongoing commitment to fostering an inclusive and supportive workplace, we also marked the **International Day for Tolerance** with an awareness campaign under the slogan Together in Diversity. The campaign aimed to promote inclusivity and mutual respect across all Aluflexpack Group locations, featuring multilingual educational materials such as posters and digital flyers, ensuring accessibility for everyone in all domestic languages spoken across our sites.

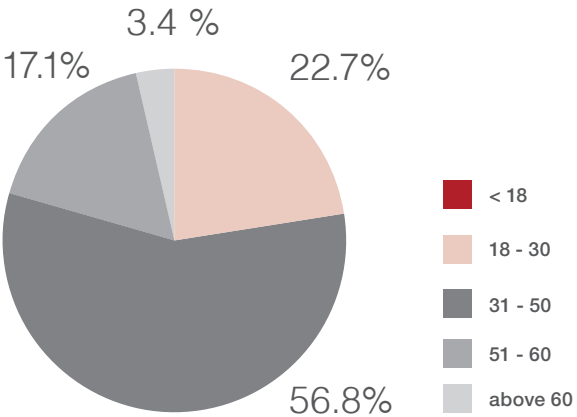
*Gender as reported by employees

By integrating DEI into our corporate strategy, we are actively creating a workplace culture that not only values and respects differences but also ensures that all employees have equal opportunities to thrive. Our commitment to continuous improvement and accountability will drive further DEI initiatives in 2025, ensuring that Aluflexpack remains a diverse, inclusive and forward-thinking organisation.

Our employee age distribution underscores the stability and sustainability of our workforce, in which intergenerational collaboration and knowledge transfer across the company are enabled. A total of 22.7% are aged between 18 and 30, ensuring a steady intake of new talent and fresh perspectives. The majority, 57%, are aged between 31 and 50, reflecting a robust, experienced core workforce. Employees over the age of 50 make up 20.5% of our workforce, contributing valuable expertise and industry knowledge while demonstrating our commitment to retaining and respecting experienced employees.

Aluflexpack Group's age structure prioritises ethical employment practices. Therefore, we remain firmly committed to upholding the prohibition of child labour.

Employees by age group 2024



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Listening to Our Employees

At Aluflexpack, we are continuously improving our workplace on the basis of employee feedback. In 2024, we conducted our second group-wide **Great Place to Work (GPTW) survey**, achieving an outstanding participation rate of 81% across all of our Aluflexpack Group members, a strong indicator of our employees' dedication and openness to shaping a better workplace.

A significant milestone this year was achieving **Great Place to Work certifications in Switzerland, Austria and Türkiye**, reinforcing our commitment to high workplace standards across multiple regions. This recognition validates our efforts to maintain a culture of trust, collaboration and continuous improvement.

To drive meaningful change, since the last survey, we have developed 95 targeted action plans, focusing on competitive salary structures, leadership training, and wellbeing programmes. These initiatives have already been reflected in improved employee satisfaction, engagement, and leadership effectiveness.

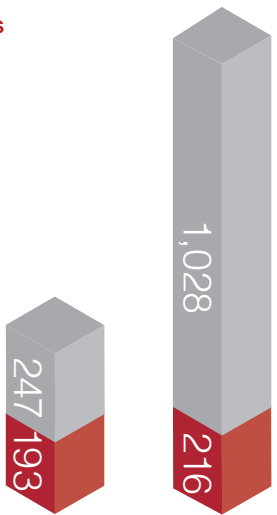
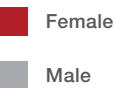
We are introducing new recognition programmes that highlight employee contributions to foster a culture of appreciation. Employee wellbeing remains a priority, with new initiatives supporting work-life balance and mental health across all locations. Additionally, we are increasing training and career development opportunities to help employees upskill and grow within the company. Collaboration is being strengthened through structured initiatives that promote cross-functional teamwork and internal communication. Investments in workplace infrastructure focus on ergonomic improvements and operational efficiency.

Across our Group, **81% of all employees are covered by collective bargaining agreements**, which demonstrates our commitment to employee rights, stable working conditions, and constructive social dialogue. On 1 July 2024, we signed a new Collective Agreement at Aluflexpack Novi and amendment to the corresponding regulations in Omial Novi in Croatia, reinforcing our commitment to fair and transparent employment conditions. This agreement was effective

until 31 December 2024. To maintain ongoing dialogue and responsiveness, formal meetings between the union and the management were held twice. In September we also started negotiations for a new Collective Agreement covering the following year. These agreements regulate key aspects of the employment relationship, ensuring clarity, fairness and mutual accountability.

Our employee structure further reflects our operational focus, with 76.6% of employees in production and production-support roles – the core of our business. Additionally, 74% are blue-collar workers: a proportion beneficial to manufacturing, as it fosters operational efficiency and consistent product quality. Management roles represent 10.3% of our workforce, ensuring strategic oversight and guidance, while administrative roles make up 13.1%, providing crucial support functions that sustain smooth business operations.

Type of employees

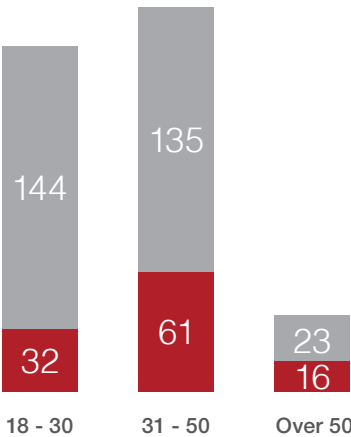
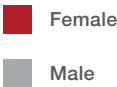


White collar

Blue collar

In 2024, Aluflexpack experienced an employee turnover rate of 24%, a 2.9% increase from the previous year, reflecting ongoing challenges in employee retention—especially within a dynamic labour market. Despite this, the situation highlights opportunities for targeted improvements in workplace communication, engagement and support. By addressing these areas proactively, we aim to reduce turnover, strengthen workforce stability and ensure sustainable operational excellence.

New employees in 2024 (age, gender)



Our working atmosphere reflects our commitment to transparent communication and a strong feedback culture. In 2024, 97.1% of managers received regular performance reviews, a slight increase from 2023, highlighting our continued emphasis on accountable leadership. Among administrative employees, 68% received regular performance reviews, while the figure for production employees stood at 58%. These results reflect our goal of implementing a consistent feedback

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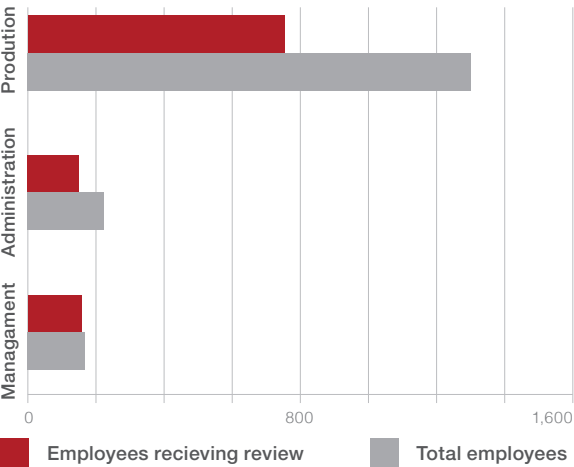
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culture across all our Group locations, respecting and integrating diverse cultural backgrounds and local practices. Moving forward, we aim to further enhance performance management in administrative and production roles by ensuring that structured feedback aligns with the varied cultural contexts of our workforce.

Employees receiving performance reviews



A Healthy Workforce: A Sustainable Future

At Aluflexpack, employee wellbeing remains a key focus area within our Human Resources Strategy. Since introducing our Wellbeing Strategy in 2023, we have continued to implement activities aimed at fostering a healthier, more supportive, and flexible workplace environment in 2024. Our efforts centre around physical and mental health, work-life balance, and social wellbeing, ensuring employees feel empowered in their personal and professional lives.

We consider both mental and physical health to be equally fundamental aspects of overall employee wellbeing. In 2024, we continued to strengthen our efforts in promoting psychological wellbeing. As part of this commitment, we once again marked **World Mental Health Day**, using this opportunity to raise

awareness and share resources on stress management, emotional resilience, and self-care strategies. Through internal communication channels, we encouraged open conversations about mental health, ensuring that employees feel supported in addressing challenges related to work and personal life.

In 2024, we expanded our wellbeing education efforts by organising interactive workshops across multiple locations. In Aluflexpack Novi, the focus was on life-skills development. Following the successful completion of this programme, in the same year our Croatian companies, Aluflexpack Novi and Omial Novi, earned the prestigious **Future Resilience certificate**. This programme empowered our employees with valuable tools to tackle professional and personal challenges.

At AFP Group GmbH, a specialised workshop on emotional intelligence and empathy was conducted. We ensure our managers, by integrating these skills into their daily tasks, lead with clarity, empathy and resilience, reinforcing a positive and high-performing work environment.

Furthermore, in 2024, we took a significant step forward by adopting the **Flexible Working Arrangements Guideline** for Aluflexpack Novi, Omial Novi and Eliopack. This initiative introduced greater autonomy in structuring the workday, allowing employees to adjust their start and end times. This measure was designed to enhance work-life balance while maintaining productivity and operational efficiency.

Recognising the importance of family commitments, Aluflexpack Novi has already introduced a **First Day of School Leave**, allowing employees to take time off to accompany their children on their first day of school. Understanding the value of this initiative, Teko plans to expand this benefit in 2025 to include parents of children in grades two, three and four, further reinforcing our commitment to a supportive and family-friendly work environment. Additionally, all of our employees across the Group are entitled to family-related leave, in compliance with applicable laws in each country where



In 2024, we expanded our wellbeing education efforts by organising interactive workshops across multiple locations.

we operate, demonstrating our alignment with local regulations and our proactive approach to employee wellbeing.

Recognising the importance of rest and recovery, we introduced the Summer Well-Being Article, offering employees practical tips for maximising the benefits of their vacation time.

In addition to wellbeing initiatives, we also focused on enhancing workplace hygiene and comfort. Teko has secured hygiene supplies in restrooms for men and women since 2023, ensuring improved sanitary conditions and accessibility. The same initiative is now in its final implementation phase across our Croatian plants, reflecting our ongoing commitment to workplace wellbeing.

In 2024, we organised **Health Day at Aluflexpack Novi** in collaboration with external partners, providing employees with practical tools including a nutritionist-led lecture on dietary myths and informed food choices, metabolic body analysis, and an activity booth offering insights into fitness programmes.

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In addition to workplace health initiatives, Aluflexpack Novi also took part in the **Company Friend of Health certification**, an EU-led initiative aimed at promoting workplace health and wellness standards. After completing the required evaluation questionnaire, we await an official review from the Croatian Institute of Public Health.

As part of our broader **employee health-benefits** strategy, Teko introduced private health insurance for all employees, further strengthening our commitment to providing additional health coverage across Aluflexpack Group companies; remarkably, the majority of our members are achieving this important milestone for the wellbeing of our employees. Currently, **71% of our Group members are already providing additional health benefits** to their employees, a clear demonstration of our unified effort to enhance employee wellbeing and retention through comprehensive health support.

Creating a Safer and Healthier Workplace

In 2024, Aluflexpack Group remained committed to fostering a safe and healthy work environment by continuously strengthening our Health, Safety, and Environment (HSE) practices. We focus on **proactive risk management**, preventive measures and a strong safety culture to protect our employees from accidents and work-related illnesses. Building on the foundations laid in previous years, we are advancing our HSE initiatives to ensure compliance, improve workplace wellbeing and drive sustainable performance across all operations.

Aluflexpack is fully committed to creating a safer, healthier and more sustainable workplace. In 2025, we will take a significant step forward with the implementation of our **HSE Management System** at our Croatian sites, alongside a phased rollout across other locations. Published in 2024, this system is designed to align with ISO 14001 and 45001 standards, ensuring a structured and consistent approach to occupational health, safety and environmental management.

The key strategic objective in this area is to reduce injuries per working hour and achieve a lost-time injury

rate (LTIR) of 2.0 by 2030. This goal will be supported by implementing the HSE Management System and H&S initiatives and projects, with a strong focus on improving communication channels, providing comprehensive training and fostering a culture of safety awareness among all employees.

In 2024, **the publication of our new group-wide HSE Policy** marked a significant step forward in our commitment to sustainability, health and safety. This policy establishes a clear framework for setting and achieving group targets, reinforcing our dedication to continuous improvement and operational excellence. Building on this foundation, the publication of our HSE Policy has also led to the development and publication of our HSE Management System, further strengthening our structured approach to health, safety, and environmental management.

In line with this commitment, we proudly achieved our first group-wide ISO 9001, ISO 14001 and ISO 45001 certification within the Aluflexpack Group, covering four locations – Zadar, Umag, Drniš, and Omiš. While only Zadar and Drniš were audited as part of this process, the certification demonstrates the robustness of our health and safety management system across all sites.

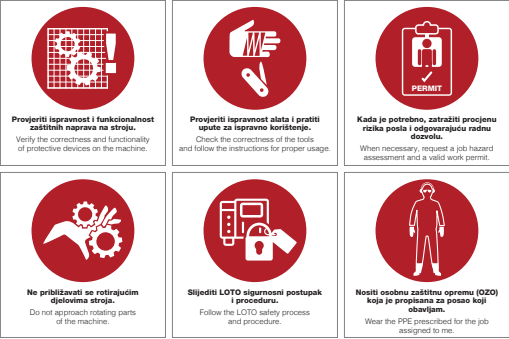
These achievements highlight our commitment to aligning with international standards. **The implementation of both ISO 14001 and ISO 45001** plays a crucial role in fostering a culture of environmental responsibility, workplace safety, and continuous improvement.

Looking ahead, we remain focused on further strengthening our management systems and expanding ISO certifications across our operations, reinforcing our long-term commitment to excellence in health, safety, and environmental stewardship.

Life-Saving Rules Workshops – Ongoing Education and Positive Feedback

We continued our focus on safety through the Life-Saving Rules workshops for employees and supervisors. These workshops have been critical in ensuring all employees understand and adhere to the most important safety protocols protecting their wellbeing. The positive

ALUFLEXPACK
GLAVNA SIGURNOSNA PRAVILA / LIFE SAVING RULES



feedback from participants reflects the effectiveness of these workshops in installing a strong safety culture, with employees feeling more empowered to take responsibility for their safety and that of their peers. We remain committed to making safety a core aspect of our daily operations, and this workshop programme is one of the key elements in achieving that goal.

Working Together

Contractor Safety and Visitor Experience – Enhancing Safety Awareness for External Stakeholders

Recognising that our commitment to safety extends beyond our employees, we have also worked diligently on improving the experience for contractors and visitors to our facilities. The team including people from Quality, HSE, Maintenance and Production developed a dedicated application that will allow external contractors and visitors to familiarise themselves with our safety practices and rules before they even arrive at our sites. The app will include a **digital QHSE** brochure with the main QHSE rules and an accompanying QHSE questionnaire for all stakeholders coming to our sites, ensuring a seamless and safe experience for all external parties. This initiative reflects our ongoing commitment to maintaining the highest safety standards across every level of operation, both internally and externally.

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As part of our ongoing commitment to sustainability and wellbeing, we celebrated **Earth Day and World Health and Safety Day** across the organisation. For Earth Day, we focused on raising awareness among our white-collar employees through dedicated sessions on environmental sustainability and how individual actions contribute to broader organisational goals. We also shared our sustainability efforts on LinkedIn, highlighting our steps to reduce our carbon footprint and promote eco-friendly practices. On World Health and Safety Day, we united our teams across the globe to reinforce the importance of health and safety in the workplace, engaging employees in discussions about best practices, risk prevention and their collective responsibility for maintaining a safe work environment.

First Aid for Cardiac Arrest in Aluflexpack Novi - Zadar

In 2024, the Zadar plant followed in the footsteps of Umag and Drniš by organising a training session for the use of an automated external defibrillator (AED). Building on the success of previous sessions, which were conducted in collaboration with the Croatian Institute of Emergency Medicine, the Zadar team trained additional employees in life-saving techniques, ensuring that more staff members are able to respond effectively in emergency situations.

By adopting and adapting the best practices from our other locations, we continue to strengthen our emergency preparedness across the organisation. This initiative reflects our **commitment to ensuring the safety and wellbeing of all our employees** and contributing to the overall health and safety of the surrounding communities.

Moving forward, we remain dedicated to expanding our AED training programme, with plans to conduct further sessions each year, reinforcing our commitment to creating a safe and responsive environment for everyone at our facilities.

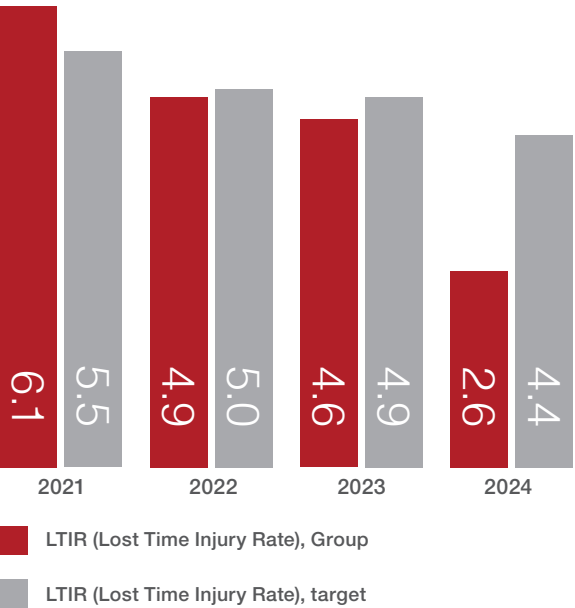
HSE News

To make workplace safety and environmental protection more engaging and accessible, we have been publishing

internal HSE newsletters on various relevant topics. These newsletters have helped raise awareness and encourage a stronger safety culture among employees. We have covered key topics such as World Water Day, the importance of using handrails (following several fall-related injuries), Life-Saving Rules (LSR), and how we celebrated the Day of Safety and Health at Work.

2024 Results

Key Performance Indicator



We are committed to setting realistic yet ambitious targets, and in 2024, we successfully achieved a significant **reduction in our Lost-Time Injury Rate (LTIR), decreasing it by 44% to 2.6** – compared to 4.6 in 2023. Despite our continued growth and expansion, we not only maintained a strong focus on safety but also managed to reduce the overall number of lost-time injuries.

Implementing our HSE incident-reporting process has significantly contributed to reducing the LTIR. By making

incident reporting accessible to everyone on-site – not just employees but also visitors– we have improved the identification of potential risks and non-compliance.

In addition to work-related injuries, we report near misses, unsafe working conditions, and environmental spills. This structured reporting system allows for better **tracking on a monthly and yearly basis**, facilitating the development of effective action plans.

For workplace injuries, a follow-up meeting is conducted to analyse the incident and establish preventive and corrective measures. A summary report is shared with all employees, ensuring transparency and knowledge-sharing across locations. This approach enhances overall safety awareness and fosters collaboration, by exchanging best practices when similar incidents occur at multiple sites.

Our LTIR target is one of the KPIs for a syndicated credit line, which also accentuates the company's commitment and the importance of safety for Aluflexpack's long-term sustainable production.

Only one case stood out among the recorded 40 injuries due to its higher severity, resulting in more than 60 calendar days lost. Compared to nine injuries with higher severity from last year, this achievement reflects our ongoing efforts to enhance workplace safety through proactive risk management, **continuous training and a strong safety culture across all our locations.**

The top five direct causes of work-related injuries mirrored the previous year, with incidents primarily attributed to being caught in, under or between; cuts and scrapes; and struck by or against.

To effectively address these key causes, we continue to conduct refresher training sessions and refine our investigation procedures to ensure all underlying factors are identified. This allows us to implement appropriate corrective measures and follow up on their effectiveness. Our investigation process follows a structured approach, involving all relevant stakeholders, including operational staff, HSE teams, and management, with HSE taking the lead in driving these efforts.

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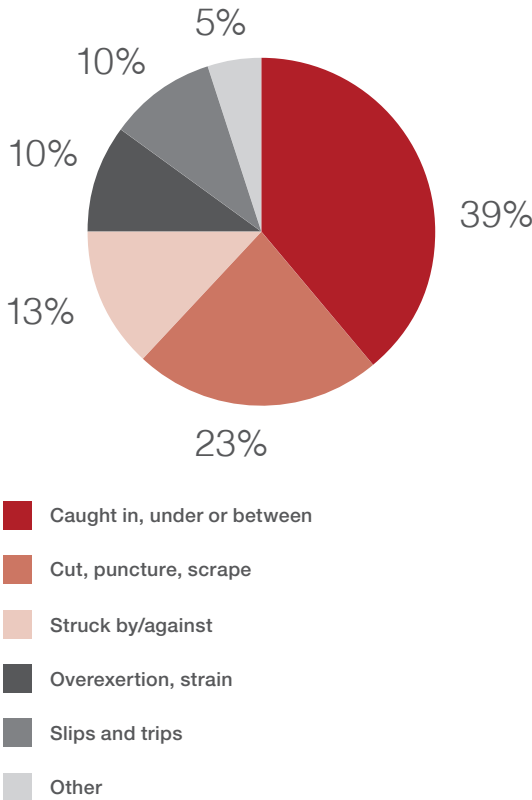
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Top five direct causes



Together We Lead

At Aluflexpack, strong leadership is key to fostering a productive and motivated workforce. In 2024, we continued to strengthen leadership competencies, focusing on production managers, through dedicated programmes at Aluflexpack Novi and Omial Novi. These initiatives equip leaders with the necessary skills to effectively manage teams, drive operational excellence and create a culture of accountability.

To further enhance collaboration and ongoing learning, we successfully launched the **Leadership Excellence Teams Channel**, an interactive platform for communication and knowledge sharing. This platform serves as a resource hub, enabling leaders to exchange insights, access educational content and find inspiration through shared leadership tips.

Our management age structure reflects a balanced combination of stability and growth potential. Young managers (aged 18–30) currently account for 7%, highlighting the opportunity to encourage innovation and benefit from the fresh perspectives brought by younger talent. Mid-level managers (aged 31–50) represent a substantial 65%, underscoring organisational maturity and providing a strong foundation to expand our leadership pipeline further. Finally, 27% of managers are aged over 50, many of whom have decades of valuable experience within our company, ensuring expertise and continuity.

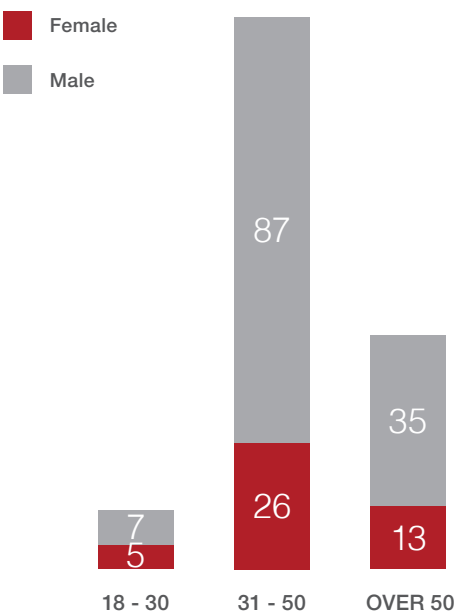
Employee Development and Future Talent Growth

At Aluflexpack, we are committed to continuous learning, employee development and investing in future talent. We ensure that our workforce remains skilled, engaged and future-ready through education initiatives, talent management strategies, and integration programmes.

Learning and Growing

We prioritise employee upskilling and professional growth by fostering an environment where existing and new talent can enhance skills and gain industry-specific expertise.

Managers by age and gender



Meanwhile, in Omial Novi, we strengthened employee training through the implementation of a Micro-Qualification Programme in Graphic Packaging Production, providing workers without prior formal qualifications an opportunity to upgrade their skills and obtain industry-recognised knowledge. Aluflexpack Poland also continued its industry engagement as an active member of KUPS (National Union of Juice Producers), participating in conferences and workshops to stay aligned with market trends and packaging innovations.

We recognise and actively leverage internal talent, which is reflected in the fact that 38.1% of open positions in 2024 were filled internally. This demonstrates a healthy level of internal mobility, which supports employee motivation, retention and long-term career growth. Although a slight decrease from the previous year, this figure remains a strong indicator of our trust in existing employees and our commitment to developing leadership from within.

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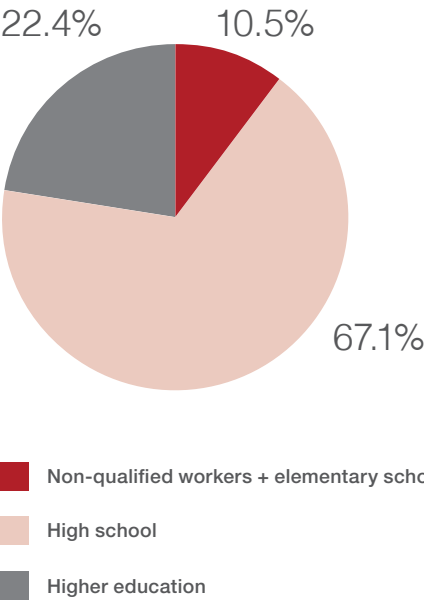
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A yearly average of 92.0 training hours per employee demonstrates our strong continuous commitment to upskilling, lifelong learning, and knowledge transfer. This investment helps us maintain a highly competent workforce and adapt to industry advances and operational innovations – critical for staying competitive and sustainable in manufacturing.

Our educational diversity enables us to meet operational needs while supporting strategic business growth efficiently. The presence of 22.4% of employees with a bachelor's degree or higher qualification ensures access to advanced skills and leadership capacity. In comparison, the strong representation of secondary-educated employees (67,1%) provides the practical, hands-on expertise vital to production excellence. This balance ensures we are technically grounded as well as forward-thinking – an ideal combination for innovation and sustainable development.

Educational Structure



Key Competencies – Our Strengths and Areas for Improvement

As part of our commitment to talent development, we advanced to the next phase of our competency review process in 2024. Individual in-depth assessments were conducted with group heads and CEOs, providing a comprehensive analysis of technical competencies at all levels within Aluflexpack Group. This process allowed us to identify both strengths and areas for improvement, ensuring that we have a clear understanding of our current skills landscape.

Through a structured gap analysis, we assessed the alignment of existing competencies with our business objectives, 3-WIN strategy and future growth plans. This evaluation enabled us to take targeted measures to ensure that our workforce is equipped with the necessary skills to drive operational excellence and innovation.

Employer Branding and Investing in Future Talent

As part of our ongoing collaboration with schools and universities, and through our internal Aluflexpack initiative **Future in Your Neighbourhood**, we proudly hosted several visits in 2024. These activities offered students and professors valuable insights into real-world industry environments and career opportunities in modern manufacturing. In Zadar, we welcomed professors from the Graphic School, who met with key department heads. Our team later visited the school to present career opportunities available to students after graduation, providing a clear view of potential career paths and first-hand industry experience. At Omial Novi, we hosted students from the Technical and Industrial High School in Sinj, giving them direct exposure to manufacturing processes and professional working environments. Similarly, we visited the School of Natural Sciences in Split to present job opportunities available after both high school and university, further reinforcing our commitment to engaging future talent. In Drniš, we welcomed students from the Faculty of Chemical Technology (KTF) in Split, who explored our packaging production technologies and their real-world applications during a guided tour of our plant.

Beyond hosting visits, we actively support educational institutions and their initiatives. In 2024, we donated to the prom dinner for high school students in Omiš and sponsored a professional student trip for students of Faculty of Chemical Technology, which also included a visit to our plant for a hands-on learning experience.

To further strengthen our presence in the job market and attract emerging talent, we actively participated in key job fairs in 2024, including Career Speed Dating at the Faculty of Electrical Engineering, Mechanical Engineering, and Naval Architecture in Split; JobFair at the Faculty of Engineering in Rijeka; Career Day at the Faculty of Chemical Technology in Split; and the Regional Online Job Fair. These events provided a platform to showcase career opportunities at Aluflexpack, engage with young professionals and attract the next generation of industry leaders.

In addition to these recruitment events, we expanded our internship and student research programmes, offering seven professional student practices at Aluflexpack Novi. Five university students and two high



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school students thereby gained hands-on experience in our plants.

Meanwhile, Eliopack continued to strengthen its collaboration with local schools, focusing on apprenticeship and long-term internship programmes to create a sustainable pipeline of skilled workers entering the industry.

Social Integration and Shaping Our Workplace

The labour market is evolving, with shifting trends across Europe and within our industry. As Croatia sees a growing number of foreign workers, including within our four Aluflexpack locations, we are actively working to ensure their successful integration into our workplace culture and the local community. Foreign employees now comprise 10% of our workforce across our four Croatian plants. This increase has been driven by ongoing labour market shortages, particularly in production roles, where local recruitment alone is insufficient to meet operational needs. Despite these challenges, we remain committed to local employment, as reflected by the fact that local employees occupy 90.3% of our managerial positions. This ensures strong local leadership and continuity, while the integration of international workers brings additional perspectives and diversity as well as supporting the stability of our operations.

Recognising the importance of aligning the experience of foreign workers with our company values, we have implemented our **Integration Plan for Foreign Workers**. This includes tailored activities aimed at easing their adaptation and improving engagement from the outset. The mentoring process is supported by a translation app, ensuring smoother adaptation and better workplace inclusion. A key element of this plan is structured Croatian language lessons designed to improve workplace communication and encourage cultural integration. In 2024, 44 employees in Umag and 11 in Zadar participated in these courses, working towards obtaining an official Croatian Language Certificate.



In 2024, 55 employees participated in Croatian language lessons

To further enhance cross-border collaboration, many of our Aluflexpack Group members introduced English-language education programmes, equipping employees with the communication skills needed to strengthen teamwork and cooperation across our global operations.

As part of our continuous efforts to enhance internal communication and operational efficiency, we introduced and advanced several key initiatives in 2024. One of these was the Outlook Project, aimed at ensuring all relevant company information remains up to date within our Outlook system. This initiative enhances internal collaboration, improves accessibility to key business updates, and strengthens connectivity across all Aluflexpack Group entities.

In 2024, we successfully standardised the organisational structures across all group business functions, ensuring greater clarity, efficiency and consistency across Aluflexpack Group. This initiative defines clear scopes of responsibility for each function, allowing better alignment, streamlined operations, and improved

decision-making. To further enhance workflow efficiency, we introduced a guideline on hierarchical and functional responsibilities, establishing clear lines of authority and decision-making processes.

A key milestone in 2024 was the full implementation of the new onboarding process across Aluflexpack members, ensuring that new employees receive a structured, consistent and engaging introduction to our company culture, values and expectations.

Team Spirit and Employee Engagement

Through team-building events, sports activities and celebrations of long-term dedication, we strengthen workplace collaboration, reinforcing the strong bonds that define our company spirit. Throughout 2024, our teams across locations participated in team-building events encouraging collaboration, cultural exchange, and fun. Teko and Arimpeks in Turkey hosted team-building events and company picnics, giving employees an opportunity to bond in a relaxed setting. In Poland, colleagues from Aluflexpack Poland took part in a

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team-building day in Poznań, exploring the city's history through a guided tour and participating in a hands-on workshop making the traditional St. Martin's croissants. Meanwhile, employees at Top-System in Poland came together to prepare and package festive pastries, adding a special personal touch to their holiday celebrations.

Promoting an active and healthy lifestyle, we also proudly supported our employees in various sporting events. Our teams participated in the Vienna Marathon, Jazavac Trail, and Wings for Life, strengthening team spirit through endurance and shared achievements. We are particularly proud of our colleagues from Omial Novi and Aluflexpack Novi Umag, one of whom was the fastest runner in the half-marathon category at



the Vienna City Marathon while the other once again demonstrated exceptional endurance, completing the 100 Miles of Istria ultra-marathon.

Additionally, our employees from Omial Novi competed in the Croatian Metal Workers' Trade Union of Croatia – Industrial Trade Union sports games, achieving impressive results in the form of many medals.

Recognising Dedication and Loyalty

Currently, 25% of our employees have been with the company for over 10 years; notably, 12% have been with Aluflexpack for more than 20 years. This exceptional tenure level reflects deep organisational knowledge, strong employee loyalty and a stable working environment. Long-serving employees are crucial in mentoring new talent, preserving know-how and upholding our quality standards. Their dedication also reinforces a strong sense of identity and continuity within the company, which is especially valuable in a dynamic and competitive manufacturing landscape.

As Aluflexpack continues to build a culture of appreciation, in 2024 we further reinforced our employee recognition programme. Jubilee awards were presented at Aluflexpack Novi and Omial Novi during our continuous Management Update Meetings, where employees reaching significant milestones of 10, 15, 20, 25, 30, 35 and 40 years of service were honoured



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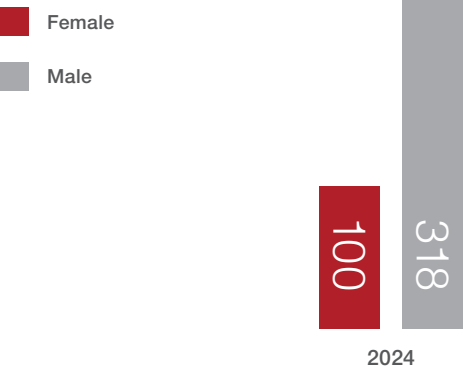
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with gifts and diplomas as tokens of appreciation. Teko also introduced the Jubilee Awards initiative in 2024, celebrating these milestones as part of their summer team-building event, strengthening the sense of community and belonging within the company.

At the Aluflexpack Novi Umag plant, we celebrated the dedication of long-term employees, many having been with Aluflexpack for over 25 years. Furthermore, after 13 years of dedication, the sensory team at our Umag plant gathered for a team dinner. This special evening provided an opportunity to strengthen team bonds and recognise the hard work of long-standing members.

Length of service
more than 10 years
of experience in 2024



Advancing Social Responsibility in 2024

As part of our continuous commitment to socially responsible business practices, we strongly emphasise collaboration with our local communities. In our Corporate Social Responsibility Strategy, we have opted to support activities focusing on children and youth, culture and environment. The aim is to strengthen both responsible practices and relationships – within the



Colleagues in Umag celebrating 25+ years

company and the communities in which we operate. We actively use our media channels to promote these activities, aiming to further raise awareness about supporting these important initiatives.

Supporting Local Communities in Education, Culture and Environment Initiatives

In 2024, we continued our long-standing tradition of supporting education and local initiatives:

- **STEMI Program:** We have been supporting this educational initiative for three consecutive years, inspiring young minds in science, technology, engineering and mathematics.
- **Robonada:** We continued to support this robotics competition, inspiring young talents in technology and innovation.
- **Recycling in Schools:** Our facility in Umag regularly donates leftover materials and cardboard to kindergartens and elementary schools for creative workshops.
- **Supporting Young Athletes:** We provide one-time financial support to children of our employees who compete in sports at a competitive level.
- **GOOD Fest:** For the fourth consecutive year, we supported this cultural event in Drniš, thus emphasising



Umag Sensory team dinner

the importance of art and quality community projects. During the festival, we also promoted the 4∞ Line and the benefits of aluminium.

- **Environmental Volunteering:** In collaboration with the Erik Radin Sports and Recreational Club of Underwater Fishing, our employees participated in an underwater cleanup in the waters of Novigrad-Cittanova, celebrating Earth Day and reinforcing our dedication to environmental care.

GOOD fest 2024



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- **Regular Donations:** Each year, we support the children of our employees who are facing medical challenges, especially during the holiday season.

Contribution to Science and Education

Our commitment to education was reflected in numerous activities in 2024:

- **Facility Visits:** We hosted students and teachers from high schools and universities, allowing them to gain first-hand insight into our industry. Schools such as the Graphics School in Zadar and other institutions across Croatia had the opportunity to visit our facilities. Also, our experts visited different schools and universities to promote our company and the possibility of employment.
- **Collaboration with universities:** We strengthened our cooperation with the University of Split, supporting a student study trip for the Faculty of Chemistry and Technology and sponsoring the ZORH conference.
- **Job Fairs:** We participated in the Job Fair at the Faculty of Engineering in Rijeka, where we presented our company and internship opportunities in all four Croatian facilities. Also, we presented our company at Split Speed Date, which generated great interest among students.

Through these initiatives, we have strengthened our relationships with the academic community and contributed to the growth of **young professionals** in our industry. These interactions allow us to exchange knowledge, explore collaboration opportunities and identify potential future talent.

At Aluflexpack, corporate social responsibility is deeply embedded in our business philosophy, and we remain committed to creating a positive impact in our communities, supporting education and fostering sustainable development.



Environmental volunteering: cleaning the sea

Sustainability in the Supply Chain

A sustainable supply chain is integral to achieving long-term business success, resilience and responsible stewardship of resources. By embracing sustainability principles, we aim to create shared value for our stakeholders, mitigate risks, drive innovation and contribute to a more prosperous, equitable and environmentally sustainable future.

In 2024, our production consumed around 63,000 tons of input materials, maintaining the level from the previous year. Almost all material we use, including aluminium, plastics, paper, cardboard, wood and liquids, is recyclable, contributing to the sustainable design of our products and their packaging. However, only about 4% of these materials are currently sourced from recycled content: primarily paper and cardboard, mainly used in our product packaging. An increasing proportion of our aluminium products contain recycled material, and we are actively pursuing certification for these materials to enhance the percentage of recycled content in our products.

Aluflexpack Group cooperates with more than 1,300 suppliers, over 90% of whom are from the EU. The materials we supply the most within these partnering relations are various types of alloys and thicknesses of aluminium foil, different lacquers and chemicals needed for the production of flexible packaging, polymers (PP, PET, PE and other films) as well as paper for lamination and packaging materials like pallets, cardboard boxes and so on.

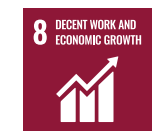
Supply chain disruptions, geopolitical instabilities and price volatility are trends and risks we take into consideration in the development and management of our supply chain, approaching them with careful selection and supplier diversification. Therefore, within these relations, we apply the same principles of operations: what we expect from ourselves in terms of impact, risk and opportunity management we also expect and encourage in our suppliers. This is why in 2024 we created a Supplier Code of Conduct, which was communicated to suppliers as soon as it was published. **The Aluflexpack Supplier Code of Conduct (CoC) outlines our expectations for suppliers in key sustainability areas, including ethical business practices, environmental responsibility, human rights, and labour standards.** It emphasises compliance with laws, reduction of environmental impact, responsible sourcing, and adherence to social and governance principles to ensure a sustainable and transparent supply chain.

We have intensified collaboration and exchanges with our suppliers on key sustainability topics, including product carbon footprints, recycled content, low-carbon solutions, and upcoming regulatory challenges (CSRD, CBAM, etc.). Following our efforts in decarbonisation and contribution to the circular economy, we engage with our suppliers in projects to minimise our joint environmental and climate impacts. One such project was launched in 2023, focused on recycling scrap aluminium and reusing it in our production cycle. The project was further expanded in 2024 and will continue in 2025 (more information on page 29).

TRANSPARENT FOUNDATION



Rooted in our Code of Conduct and Human Rights Policy, our DEI approach reinforces our zero-tolerance stance against discrimination, ensuring that all employees work in an equitable, inclusive and growth-oriented environment.



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TRANSPARENT FOUNDATION

Transparency, ethical conduct and a robust governance system are foundational to our approach. These principles drive our commitment to embedding sustainability and accountability across strategies and actions, fostering trust and long-term partnerships with stakeholders.

In recent years, Aluflexpack has consistently demonstrated its commitment to transparency by reporting in alignment with the **Global Reporting Initiative (GRI)**, ensuring comprehensive disclosure of environmental, social and governance (ESG) performance. Building on this foundation, 2024 marks a significant step forward as we incorporate the recommendations of the **Task Force on Climate-Related Financial Disclosures (TCFD)**. This transition aligns with new Swiss regulatory requirements under Articles 964a to 964c of the Swiss Code of Obligations (CO), which mandate non-financial reporting for companies. These regulations emphasise the importance of integrating ESG considerations into corporate transparency.

Additionally, Aluflexpack has embarked on preparations for the **Corporate Sustainability Reporting Directive (CSRD)**, a key regulatory framework set to reshape sustainability reporting across Europe in the future.

Ethics & Integrity

With our strict zero-tolerance policy on corruption and bribery, we implement proactive measures to mitigate risks and prevent misconduct. In line with our governance principles, Aluflexpack Group does not make contributions to any political parties.

In 2024, Aluflexpack Group introduced its **Modern Slavery Statement**, outlining the actions we have taken to prevent modern slavery within our business and supply chain. This includes setting ethical standards for all employees and suppliers, with a

specific prohibition on forced labour as outlined in our Code of Conduct. Aluflexpack Group does not tolerate any form of forced labour or child labour, including modern forms of slavery and human trafficking. Aluflexpack Group holds the belief that every child must be protected against commercial exploitation, as well as any work that is hazardous or may affect the education, health or personal custody of the child. We fully understand our obligation to raise awareness continuously in our organisation about matters of ethics. In May 2024, we organised training for middle and senior management about **anti-corruption policies and procedures**, including how to prevent and address anti-corruption issues within the workplace.

Guiding the behaviour of all Aluflexpack employees, compliance with insider trading regulations and the protection of integrity of confidential company information, we updated our Code of Conduct and compliance with the Blackout Period Policy in October 2024. Building on the progress of the Human Rights Policy 2023, **in 2024 we introduced our Group's Diversity, Equity and Inclusion (DEI) policy, reflecting our dedication to fostering a diverse and inclusive environment.**

Our whistleblowing tool encourages employees and stakeholders to promptly report human rights violations and various forms of misconduct, including breaches of the Code of Conduct, bribery, discrimination, as well as health and safety concerns. The whistleblowing tool allows both internal and external stakeholders to report incidents and violations in a secure, accessible and anonymous manner.

In 2024, a total of four whistleblowing cases were recorded (three via the whistleblower tool, one via e-mail). In each case, Aluflexpack launched an immediate investigation. The report and the steps taken have been documented with the utmost confidentiality for all cases. The reports were

submitted on the following topics:

- discrimination or mobbing
- violation of labour regulations
- dissatisfaction with remuneration

Our Contribution to Sustainability Initiatives

Having achieved certification against the recognised Performance and Chain of Custody standards of the Aluminium Stewardship Initiative (ASI), which sets standards for responsible aluminium production and supply chain management, we are demonstrating our commitment to sustainability. Aluflexpack purchases aluminium foil exclusively from ASI members, thereby minimising sustainability-related risks. Our plants in Drniš and PPS are regularly audited against ASI Performance and Chain of Custody Standards. In 2024, the plants in Drniš and PPS achieved recertification against the ASI Chain of Custody Standard, as well as recertification against the ASI Performance Standard.

Acknowledging its significance as a yardstick for our environmental, social and ethical endeavours, we have proactively enacted EcoVadis measures to bolster our sustainability initiatives. In 2024, we received EcoVadis Gold for Aluflexpack Group for the first time, as well as achieving EcoVadis Gold for the biggest entity within our group, Aluflexpack Novi, in Croatia.



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Each report was the subject of appropriate action and did not result in any proceedings or fines.

Commitment to Excellence

At Aluflexpack, we specialise in producing aluminium packaging that safeguards perishable goods and products vulnerable to environmental factors like air, moisture and light. Ensuring product safety is at the core of our packaging solutions, particularly for industries such as food and pharmaceuticals, where contamination risks, leaks and exposure to external elements must be minimised. By using premium materials, we enhance product protection, extend shelf life and contribute to sustainability by promoting durability, reusability and improved recyclability.

Given the evolving landscape of packaging regulations, which require the close tracking of material composition and raw material quality, our strategy focuses on upholding stringent and consistent product standards. We are committed to maintaining excellence in quality and safety, reinforcing customer trust by strictly complying with industry regulations. At the same time, we continuously invest in research, technology and innovation to stay ahead in the sector.

Every stage of our manufacturing process is executed under carefully controlled conditions, ensuring that all operations meet strict environmental and regulatory criteria. Beyond delivering high-performance packaging, we keep our customers informed about regulatory shifts that influence our latest solutions, including developments related to NC-free, BPA-free, and PFAS-free materials. For example, the BPA-free amendment 3190/2024 was published in December 2024 and revised through the Group document Declaration of Conformity. To support regulatory changes, we actively refine our analytical methods to validate material compliance and performance.

Built on internationally recognised standards, including ISO 9001:2015, ISO 14001:2015, ISO 15378:2011, and BRCGS Issue 6:2019 for Packaging Materials, our quality management system ensures not only

excellent product features but responsibility throughout the value chain. Designated experts at each facility are responsible for integrating ASI and/or FSC standards while overseeing internal audits and training. In 2024, the TEK0 and Aluflexpack Zadar production plants were certified according to FDA/IMS Compliance, while we furthered our knowledge and experience regarding high-hygienic-packaging production standards. The Aluflexpack plant in the USA is preparing for certification according to BRCGS. Our commitment to sustainability and responsible business practices is reflected in our adherence to ISO 14001, SMETA/Sedex and EcoVadis social and environmental protection frameworks.

Advancing further our quality management and based on the results of audits, the Corporate Manual and Corporate Policy were prepared in 2024. At the same time, we initiated a multi-site certification at the Aluflexpack Novi and Omial Novi locations to include the ISO 9001, ISO 14001, and ISO 45001 standards. In August 2024, the certification of these four plants was successfully carried out for all three standards. At this point, the Umag and Zadar production plants were certified for the first time according to the Occupational Health and Safety standard ISO 45001:2018.

Additionally, Helioflex is certified according to ISO 15378:2017 standard for primary packaging materials for medicinal products and operates according to the highest pharmaceutical standards.

Aluflexpack experienced zero instances of non-compliance related to our products' health and safety impacts, with no product recalls on the market in 2024. Feedback from our customers is overwhelmingly positive, a testament not only to the quality of our products but also to the strong partnerships and collaborative approach we foster. In 2024, over 90% of our customers provided outstanding ratings and favourable reviews, while our production sites achieved an A or higher in both scheduled and unannounced BRC audits.

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MATERIALITY

In 2024, Aluflexpack began preparing for comprehensive reporting under the **Corporate Sustainability Reporting Directive (CSRD)**. The responsible Group Department Heads and experts from the departments participated in this process, assisted by external consultants.

Initial steps included building on due diligence and materiality processes carried out in previous reporting periods and **mapping the value chain and stakeholders** alongside a double materiality assessment focusing on impact materiality in 2024. Stakeholder mapping enabled a more precise identification of individuals, groups, institutions or organisations who are or could be affected by Aluflexpack’s activities, products or services and business relationships, as well as an assessment of the nature of the company’s relationship with them. Following this analysis, Aluflexpack’s identified general stakeholder groups include employees, customers, suppliers, local communities at site locations, state and regulatory bodies, interest and expert associations, and scientific and educational institutions. During the impact materiality assessment process, some of the key stakeholders were engaged in consultations, including the most prominent suppliers and experts in the packaging industry, while opinions of other stakeholders such as customers and employees were derived from other stakeholder engagement and due diligence processes.

Intermediate results from this process have been **reviewed on a high-level by an international auditing company**, with feedback incorporated where necessary to ensure alignment and accuracy. It should be emphasised that these results are preliminary and subject to further scrutiny in 2025. Consequently, specific assessments of material or non-material impacts may evolve as they undergo critical review and refinement.

Aluflexpack Group’s previously reported material topics have been revised according to the intermediate results of the CSRD-compliant impact-materiality assessment. Impacts have been grouped in material topics ranked at one of three priority levels that meet the materiality threshold based on impact severity and relevance to Aluflexpack Group’s strategy and

Aluflexpack Group’s
Material Topics in 2024

HIGHEST PRIORITY:

Energy efficiency & renewable energy
Decarbonisation of production (Scope 1+2)
Purchasing of low-carbon & recycled content products (Scope 3)

HIGH PRIORITY:

Responsible management of effluents
Responsibly sourced raw materials

MEDIUM PRIORITY:

Protection of ecosystems & biodiversity
Responsible water management

HIGHEST PRIORITY:

Ethical & responsible corporate governance
Diversity within the management

HIGH PRIORITY:

Supplier collaboration & engagement
Ethical and responsible management
Diversity within the company

HIGHEST PRIORITY:

Development of low-carbon products
Development of recyclable packaging solutions
Recycling of aluminium scrap
Responsible waste management
Improving waste diversion rate

HIGH PRIORITY:

Research, development & innovations

HIGHEST PRIORITY:

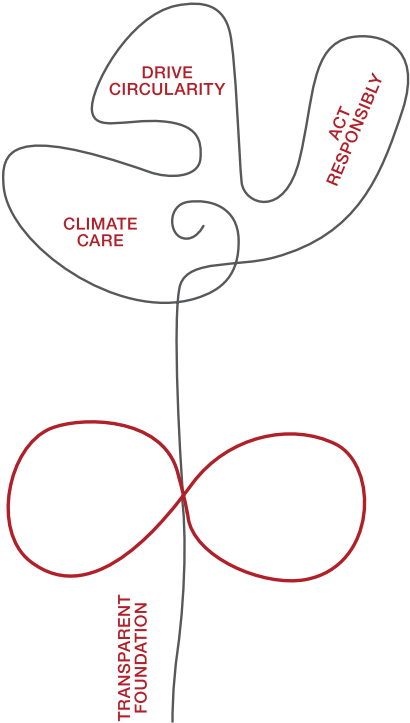
Working time
Safe & healthy work environment
Safety & quality in production
Professional training & development

HIGH PRIORITY:

Equality of opportunity for employment
Diversity & inclusion
Training & skills development

MEDIUM PRIORITY:

Community engagement



business model. Reported material topics reflect Aluflexpack Group’s impacts along the value chain.

From 2025 onwards, Aluflexpack will address key issues under Climate Change and Circular Economy through targeted initiatives. As described in the “Climate Care” chapter, Aluflexpack is focusing on reducing Scope 1 and 2 emissions, exploring the procurement of low-carbon and high-recycled-content aluminium to mitigate Scope 3 emissions, and developing a Climate Transition

Plan to ensure execution. The “Drive Circularity” chapter emphasises and summarises our contribution to a circular economy, mentioning our efforts in product development, compliance with upcoming packaging regulations, and advancing innovation processes within Aluflexpack to enhance circular practices. Our third pillar, “Act Responsibly”, encompasses all our efforts on working conditions, equal treatment and opportunities, development of policies and more.

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REPORT PROFILE

This Sustainability Report is published annually and covers the activities of Aluflexpack Group in 2024. All activities and positions referenced herein pertain to the fiscal year January 1, 2024, through December 31, 2024. It includes information from the following entities: Aluflexpack Novi d.o.o., Omial Novi d.o.o., Aluflexpack Polska Sp. z o.o., Arimpeks Alüminyum San. İç ve Dış Tic. A.Ş., Eliopack S.A.S., Process Point Service AG, Top System z.o.o., Teko Aluminyum Sanayi A.Ş. and Aluflexpack GmbH. This report was developed in accordance with Global Reporting Initiative Standards (GRI) and has not been subject to external assurance.

Nevertheless, three main non-financial KPIs (emission intensity, waste diversion rate and LTIR) were externally audited.

We value our stakeholders' opinions about our ESG impacts and the manner we approach their management. If you have questions, comments, or suggestions about the content of this report, please let us know. You can direct them to: info@aluflexpack.com.



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GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	20	
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GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	36	
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Emission sources scope 1 in Drniš & PPS (ASI certified)

Source of emissions (scope 1) (tCO ₂ e)	2023	2024
Natural Gas (Drniš)	9,460	10,495
Solvents (Drniš)	8,063	5,909
Diesel + Gasoline (PPS) (mobility)*	10	10
Electricity** (Drniš)	0	0
Electricity** (PPS)	0	0

*PPS: scope 1: is only using 100% green electricity in production
**market-based emissions = 0 since 100% green electricity is purchased

(End-of-life) recycling strategy Aluflexpack

(End-of-life) recycling strategy Aluflexpack Market data from Switzerland reveals that approximately 64% of aluminum coffee capsules, a core product of Aluflexpack, are recycled. Aluflexpack actively engages in local initiatives to collect end-of-life materials, aiming to increase participation and employee awareness, such as through plastic cap collection. Additionally, we collaborate with organisations like Flexible Packaging Europe (FPE) and the European Aluminium Foil Association (EAFA) to promote recycling. Over 84% of our products are recyclable, with a focus on developing mono-material solutions to enhance recyclability.

We are currently assessing our product portfolio to define targets for recyclability and Life Cycle Assessments (LCAs) in alignment with Packaging & Packaging Waste Regulation (PPWR) requirements. Our goal is to increase the recycled content in aluminum products to reduce environmental impact. Furthermore, we track Environmental Performance Indicators monthly as part of our ISO 14001 improvement plan. Establishing Waste Diversion Rate KPIs in 2023, essential for bank loan requirements, ensures our commitment to waste reduction. We've introduced a Waste Diversion Roadmap with cascaded targets, including local reuse and recycling goals (Plant Drniš: 93.77%, PPS: 100%).

In 2024, we launched a company-wide sustainability and recycling awareness campaign, emphasizing the importance of individual contributions to environmental protection.

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				AT/CH	CH	CRO	CRO	CRO	CRO	FR	PL	PL	TUR	TUR	TUN
INDICATOR TYPE/YEAR	Total 2022	Total 2023	Total 2024	Head office Vienna/ Reinach	Process Point Service (PPS)	Aluflexpack Novi – Drniš	Omiál Novi Omiš	Aluflexpack Novi – Umag	Aluflexpack Novi– Zadar	Eliopack	Aluflexpack Poland**	Top System	Arimpeks	Teko	Helioflex
CLIMATE CARE															
Scope 1 (tCO ₂ e)	32,693	33,921	32,900	30	10	16,404	6,441	5,426	923	1,795	47	55	438	1,247	84
Scope 2 market-based (tCO ₂ e)	3,541	1,847	1,595	3	0	0	0	0	0	313	5	645	296	0	333
Scope 2 location-based (tCO ₂ e)	26,201	26,963	27,822	4	42	9,034	4,444	7,265	3,043	430	8	887	536	2,086	43
Total Water consumption (m³)	93,289	119,675	117,121	79	180	18,367	48,611	41,560	1,698	777	41	552	2,400	456	2,400
Spills to environment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DRIVE CIRCULARITY															
Hazardous Waste (tonnes)	2,143	2,200	2,173	NA	0	713	408	576	193	168	0	3	37	58	17
Hazardous Waste Disposed/Landfilled	459	484	513		0	12	315	29	70	47	0	0	0	28	13
Hazardous Waste Recycled/Reused	713	864	837		0	102	93	471	29	98	0	0	23	18	4
Energy Recovered waste	971	788	755		0	548	0	76	94	20	0	3	14	0	0
Inceneration without energy recovery	0	64	69		0	51	0	0	0	5	0	0	0	12	0
Non-Hazardous Waste (tonnes)	14,124	13,556	12,729	NA	619	3,520	2,088	2,061	1,418	1,311	1	362	171	1,125	53
Non - hazardous Waste Disposed/Landfilled	1,206	782	1,421		0.0	109	18	1,026	14	74	0	0	5	137	37
Non -hazardous Waste Recycled/Reused	11,551	11,034	9,953		610	3,074	2,070	943	1,401	540	0	325	167	822	2
Energy Recovered waste	1,367	1,566	970		9.0	246	0	92	0	419	0	37	0	167	0
Inceneration without energy recovery	0	174	386		0.0	91	0	0	3	278	0	0	0	0	15
Total Waste generated	16,267	15,756	14,902	NA	619	4,233	2,496	2,637	1,611	1,479	1	365	208	1,183	70
Total Waste to Disposal (tonnes)	1,665	1,263	1,933		0	121	333	1,055	84	121	0	0	5	165	50
Total recycled/reused waste (tonnes)	12,264	11,899	10,789		610	3,175	2,163	1,414	1,430	638	0	325	190	839	6
Total energy recovered waste (tonnes)	2,338	1,725	1,725		9	794	0	168	94	439	0	40	14	167	0
Total Inceneration without energy recovery (tonnes)	NA	238	455		0	142	0	0	3	282	0	0	0	12	15
Waste Diversion rate	75.39%	90.47%	83.98%	NA	100.00%	93.77%	86.65%	59.98%	94.62%	72.77%	30.60%	99.97%	98.08%	85.04%	8.14%
ACT RESPONSIBLY															
Lost time injury Rate (Own Staff)	4.9	4.6	2.6	0.0	0.0	4.6	1.1	1.5	2.1	7.9	0.0	2.4	2.0	2.9	0.0
Lost time injury Rate Group Target (Own Staff)	4.9	4.9	4.4	0.0	0.0	3.9	0.0	1.0	1.7	5.6	0.0	0.0	3.3	2.0	0.0
Lost time injury (Own staff)	67	67	41	0	0	11	2	5	5	10	0	1	2	5	0
Lost time injury (Contractor)	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total no. of Working hours	2,755,658	2,917,622	3,096,799	31,872	79,843	476,375	355,209	684,034	467,067	252,791	20,160	83,998	204,826	340,784	99,840
Total number of lost days	NA	2,979	1,002	0	0	299	88	53	116	205	0	129	12	100	0

**AFP Poland Working hours data are estimated

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