



GLOBAL
SUSTAINABILITY
REPORT
2024



All4Labels
GLOBAL PACKAGING GROUP

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INTRODUCTION.

1.1 Message from our CEO

Dear Stakeholders,

As we are presenting the **All4Labels Group's 2024 Sustainability Report**, I feel a deep sense of pride and gratitude.

Our journey towards building a more sustainable future is guided by our holistic 3Ps Business Model - Product, Planet, and People - which serves as the compass for every decision we make. Navigating sustainability on this scale is complex, requiring not only vision but close collaboration and alignment across many countries, cultures, and disciplines. As a **true service partner in labels** and as **technology and innovation leaders** in the label market, we are committed to making meaningful progress. Our focused investments, robust R&D processes, and continuous innovation are all directed toward developing sustainable label solutions. Through ongoing research, global cross-learning, and close market proximity, we deliver solutions that not only meet today's packaging needs but also unlock new opportunities for brand differentiation and **long-term value creation**.

Looking toward 2030, we have established clear, ambitious targets aligned with the United Nations Sustainable Development Goals (SDGs). These targets reflect our shared responsibility and determination to tackle the most pressing environmental and social challenges of our time. Since July 1, 2025, **we have transformed the company** towards a global vertical and specialized organization to deeply understand the specific dynamics of **key market segments: Food, Home & Personal Care, Healthcare, and Industry**. This trusted expertise ensures that every project benefits from solutions that are not only innovative and sustainable, but also precisely tailored to meet the unique demands of each market and customer. Operating as part of an international group means proactively engaging with evolving global regulations and standards, from the European Deforestation Regulation (EUDR)



to the Corporate Sustainability Reporting Directive (CSRD). Our efforts to implement robust governance structures, such as **Internal Audit teams** and the **ESG Committee**, underscore our commitment to transparency, accountability, and continuous improvement.

Innovation remains at the heart of our sustainability journey. On the product front, our R&D teams across the world continue to pioneer new sustainable labeling and packaging solutions. The recent expansion of our **Adhesive Coating Hub** in Witzhave, Germany, supported by dedicated specialists and close partnerships across the value chain, exemplifies how collaboration fuels innovation. We are proud that our **STAR portfolio** has earned notable recognition, including the **Association of Plastic Recyclers (APR) Design® Guide** certificate for our **STARFLAKE™** pressure-sensitive label, which supports PET bottle recycling. The launch of **STARDIRECT™**, based on ACTEGA's Signite® technology, is another milestone, demonstrating how creative thinking can reduce plastic waste and reshape industry standards.

Equally important is how we communicate and engage with our global value chain. Our external communication initiatives are designed not just to share progress, but to foster a culture of transparency and collaboration, through digital media, conferences, trade shows and virtuous joint projects. We are strengthening partnerships and encouraging continuous improvement among our stakeholders. For example, we had a 56% increase in supplier self-evaluations and on-site audits compared to the last year, which further enhances our commitment to responsible business practices, service level, and quality. These efforts reflect the true spirit of our group: connected, responsible, and forward-looking.

Our commitment to protecting the planet is further embodied in our enhanced CO₂ footprint assessments, which lay the groundwork for ambitious science-based targets aligned with the SBTi framework. The achievement oVadis Gold and Platinum medals - placing many sites in

Italy, Germany, Spain, and France among the top 1-5% companies globally assessed by Ecovadis - reflects a strong commitment to responsible business practices and demonstrates the collective effort of our teams.

At the core of all these achievements are our people, the lifeblood of our organization. Prioritizing **safety and operational excellence**, our global workforce has driven a 23% increase in safety walks and successfully reduced our Total Recordable Injury Rate compared to last year. This unwavering focus on well-being reflects our belief that sustainability begins with caring for those who make our vision a reality every day.

As we advance toward 2030, I am more confident than ever that it is our cohesive, passionate, and resilient global team that will continue to turn challenges into opportunities. Together, we share the commitment and the responsibility to innovate, collaborate, and act with purpose, ensuring that the All4Labels Group not only meets but exceeds its sustainability ambitions. **We are guided by the principle of "Leveraging limits, innovating labels," and that's why we constantly pioneer solutions that transform unmet consumer needs into tailored, scalable, and sustainable innovations.**

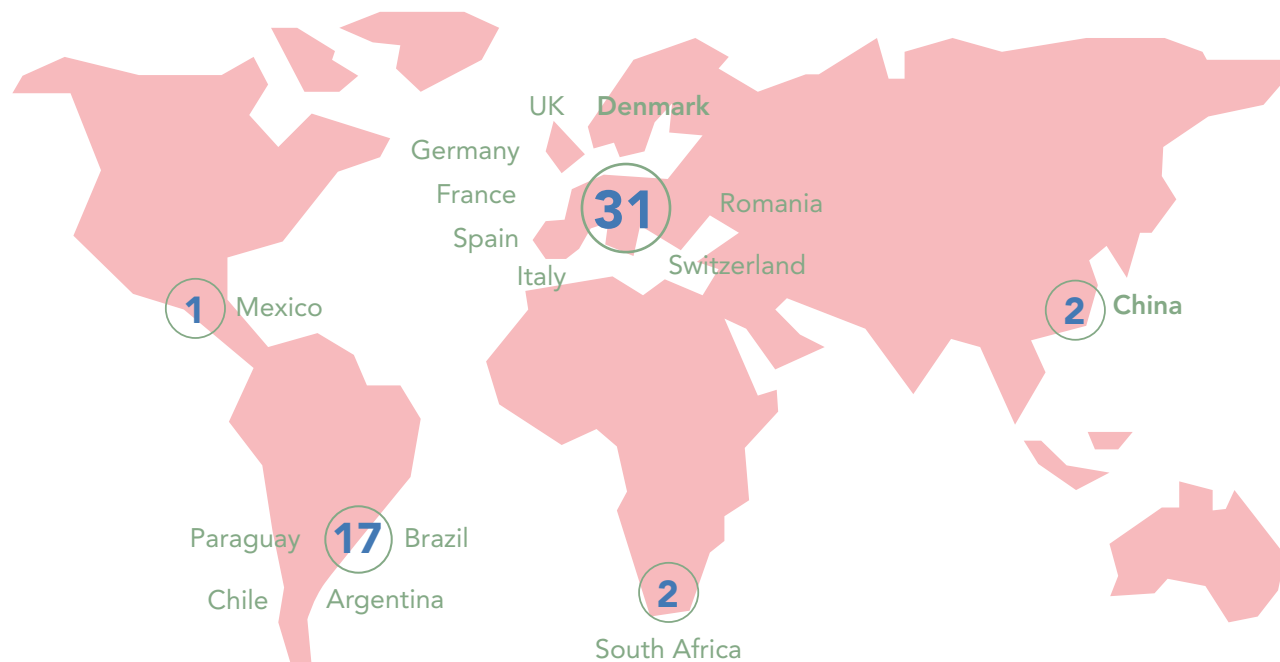
Thank you sincerely for your ongoing trust, partnership, and belief in this vital journey. It is with your support and with the dedication of every member of our All4Labels family, that we will continue to build a more sustainable future for all.



Günther Weymans
CEO

1.2 About All4Labels Group

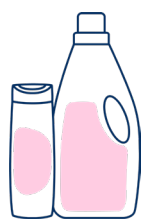
A global productive network with +50 production facilities.



Taylor made solutions for every end-market.



FOOD



HOME & PERSONAL CARE



HEALTHCARE



INDUSTRY

Vision:

Your service partner in labels

Mission:

We are **Technology and Innovation**
Leaders in the Label Market with focus on sustainable label solutions

#1 premium service provider with **tailor-made customer solutions**

We help brands **building value for their consumers** with **high-quality label solutions**

Partner of choice of Regional and Multi-National **Customers**

Our Foundations:

CUSTOMER CENTRIC

RELIABLE & AGILE

EFFICIENT



History and growth - from a local powerhouse to a truly global player, dedicated to innovation and sustainability at every step.

The All4Labels Group has rapidly established itself as a global service partner in labels and technology and innovation leader, with a strong emphasis on digital innovation and sustainable solutions. Since its founding in 2016, the Group has strategically focused on its core competencies, most notably pressure sensitive labels (PSL), which remain at the heart of its business. The company is also pioneering smart label technologies and expanding into online business models, further strengthening its innovation leadership and competitive edge.

A significant milestone in the All4Labels Group's journey came in 2019, when private equity firm Triton became an external investor. This partnership accelerated All4Labels'

European expansion through a series of strategic acquisitions, incorporating over a dozen companies across key markets including Denmark, Italy, Romania, Spain, the UK as well as South America – especially Brazil - South Africa and China. These deals helped the Group grow its presence and improve its skills and production capabilities.

With over 50 facilities worldwide, around 5,500 employees, and more than 13,000 customers, All4Labels is today a trusted partner in the global labels industry, serving key sectors such as Food, Home & Personal Care, Industry, and Healthcare. Driven by a Customer-First and Service Wins mindset, All4Labels delivers agile, efficient, and sustainable solutions on a global scale.

1.3 Our CORE Values and Culture

Curiosity **O**ne Team **R**esponsibility **E**mpowerment

1.4 2024 Financials

The global economic landscape has faced significant challenges, including inflation, supply chain disruptions, and shifting consumer behaviors. These factors have deeply influenced our industry, requiring companies to adapt through cost optimization, supply chain resilience, as well as a stronger focus on sustainability. The economic performance within the All4Labels Group reflects this complexity, varying across different product segments and the specific markets in which we operate. Market dynamics and trends across the entire value chain play a direct role in shaping results, highlighting the need for continued agility, innovation, and responsiveness to evolving global and regional demands.

Recent years of active M&A activity have brought both opportunities and risks, making effective risk management a continued priority across the organization. ESG risks have not yet been formally integrated into our risk description in the consolidated financial statement. However, we have made a first assessment of the financial impacts of specific ESG-related events — particularly physical risks such as flooding and water stress — which have minor impact on our operations in recent years.

In 2024, the improvements implemented in treasury, accounting, controlling, tax, and legal functions and processes have been further strengthened and our financial teams remain aligned in ensuring robust controls and clear boundaries are maintained, adapting to ongoing market changes and business developments.

The 2024 financial year was mainly characterized by the continued integration of companies acquired in previous years. The Group faced persistent challenges, including subdued demand and growing competitive pressure — most notably within the European economic area, but increasingly in South America as well. Additionally, the interest rate hikes implemented by the European Central Bank in 2023 had a sustained impact throughout the 2024 financial year.

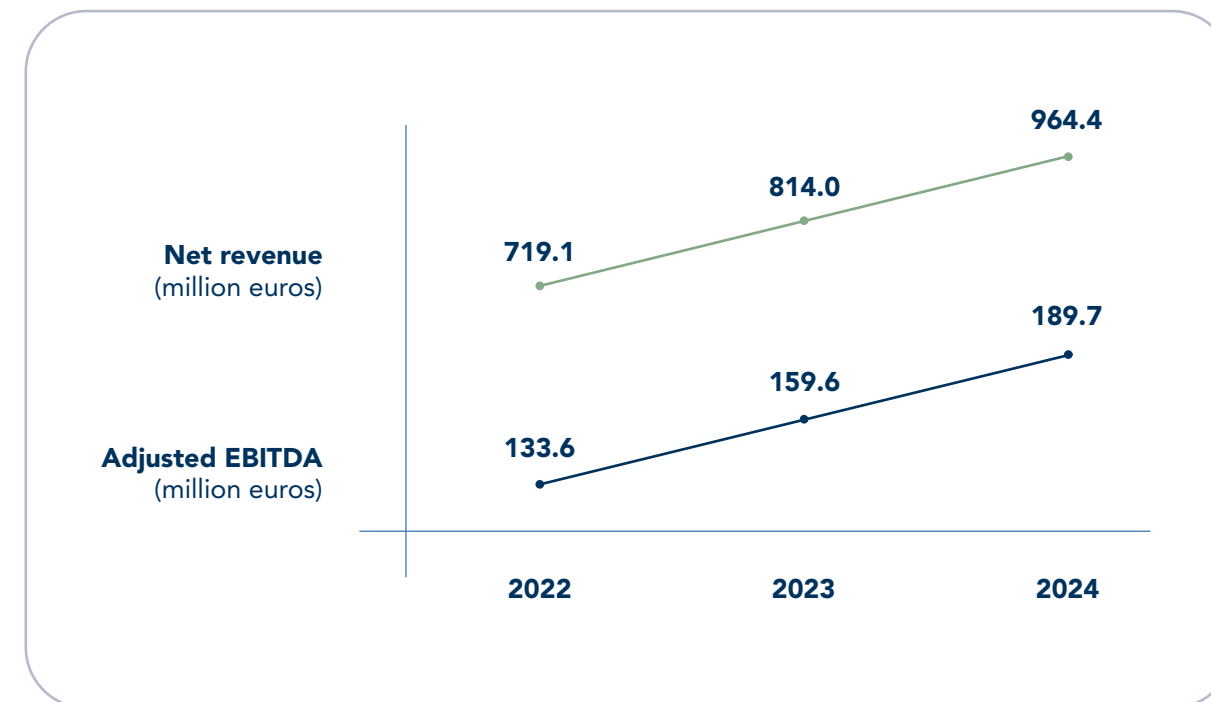
Sales increased from EUR 814.0 million in the previous year to EUR 964.4 million in the reporting year, representing growth of EUR 150.4 million or 18.5%. However, this was still below the forecast range of EUR 1.035 billion to EUR 1.075 billion. The sales outlook presented in the 2023 consolidated financial statements was based on expectations of a market recovery on the customer side and improved economic conditions in Europe and South America. These anticipated recovery effects, however, did not materialize during the reporting year.

In addition to the increase in sales due to the twelve-month full consolidation of the companies acquired during the previous year, organic volume growth of 7.0% was achieved. Organic growth in the current financial year was driven in particular by strategically initiated projects for growth in specific regions, technologies and sectors.

Adjusted EBITDA increased significantly from EUR 159.6 million in the previous year to EUR 189.7 million in the reporting year — an increase of EUR 30.1 million or 18.9%. This growth was driven not only by higher sales revenue but also by the continued implementation of the new supplier strategy introduced last year, which led to improved purchasing conditions. Additionally, synergy effects from the integration of newly acquired companies contributed positively to the result. The focus on high-margin products and continuous optimization of production processes also contributed to the improvement in EBITDA. Related to the scope of the Group as of 31 December 2024, an adjusted EBITDA of EUR 187.5 million was achieved. Despite effective cost management and numerous operational efficiency initiatives, adjusted EBITDA fell below the previously forecast range of EUR 200.0 million to EUR 230.0 million. This shortfall was primarily due to the recovery in sales, as described above, not materializing as expected in 2024.

Economic Performance

Net revenue and adjusted EBITDA results:



Through unified management and the harmonization of processes across the organization, the Group creates and delivers value effectively.

% of the total direct value generated (Net revenue)	2022	2023	2024
Income taxes	1.9	1.1	2.4
Personnel expenses	56.7	53.8	55.3
Capital expenditure	15.7	16.2	10.9
Shareholder remuneration	0.0	0.0	0.0
Interest and rent paid	25.6	28.8	31.3
Community	0.1	0.1	0.1

For further details, please refer to the explanations in our management report's consolidated financial statements¹

¹www.bundesanzeiger.de

1.5 Our Sustainability Business Model

2024 Highlights

Product



Adhesive coating hub in Germany, enhancing our **expertise** with additional resources and a growing team of **R&D specialists**

STARDIRECT offers a 'no label' look by eliminating traditional printing substrates, **significantly reducing plastic use and waste**

Increased the number of supplier assessments. An **increase of 56%** compared to 2023 (self-assessments)

Planet



The **Corporate Carbon Footprint (CCF) for FY2024** was externally verified

Outstanding Ecovadis performance, one platinum and four gold Ecovadis medals

SBTi letter of commitment signed

CDP B rating for Climate and B- for Water and Forests, covering all our sites, marking the first global CDP recognition

People



5% reduction of **TRIR** (Total Recordable Incident Rate vs 2023

over 18,600 safety Walks were performed in 2024, showing an **increase of 23%** compared to 2023

Establishment of a ESG Committee, bringing together representatives from various departments across the organization

3Ps Business Model

GOAL	TARGET	SDG
PRODUCT		
Most sustainable materials, products and solutions	Portfolio 100% recyclable, reusable or renewable by 2030	  
Innovate to shape a sustainable future	Expand digital printing to 25% by 2030	
Customer partnerships to minimize product footprints	Development of a 2030 roadmap for sustainable solutions sales conversion rate together with our top customers no full stop	
PLANET		
Best technologies to mitigate climate change	Achieve carbon neutrality ² (Scope 1-2) by 2030 & reduce 38% of emissions intensity in our operations	   
Recycling, green energy, and responsible sourcing	30% reduction of total waste generation intensity by 2030	
Associations, circularity and eco-initiatives	> 95% recyclable and reusable waste by 2030	
PEOPLE		
People's health and wellbeing	Total Recordable Injury Rate < 0.2 by 2025	  
Attractive and equal employer	40% women in leadership roles by 2030	
Empower, engage and develop talent	Net Promoter Score (NPS) above 75 by 2030	

1.6 About this Report

Tracking and reporting on our **ESG performance** is of the utmost importance in order to increase accountability, demonstrate our commitment to transparency, and showcase our positive impact. The All4Labels Group is dedicated to meeting and surpassing stakeholder reporting requirements while laying the groundwork for future financial and non-financial reporting. We publicly share information about our performance and strive for the highest possible data quality. We continually evaluate and refine our disclosure practices.

We have outlined our progress toward complying with the regulatory requirements under the CSRD. In this context, we performed a comprehensive review of our corporate carbon footprint (CCF) with the help of an external service provider.

Our reporting comprises:

- Non-financial performance in 2024, with a focus on Environmental, Social, and Governance topics
- Summary of financial performance in 2024
- A corporate website³ that offers a dedicated sustainability section with relevant information on key topics
- In 2024 legal entities were added to the Group, representing 2 production sites

This report covers the financial year from January 1st to December 31st, 2024. Find more information on the scope of this report in **How We Report**.

²Carbon neutrality Scope 1-2 means reducing emissions from the company's own sources and neutralizing unavoidable emissions through recognized compensation measures, for example Energy Attribute. Certificates and social initiatives.
³<https://all4labels.com/sustainability/>

1.7 Our Materiality Matrix

All4Labels Group identifies and prioritizes key topics that are most pertinent to its business and stakeholders. This enables the company to allocate resources effectively, set clear objectives, and develop strategies that align with its Environmental, Social, and Governance (ESG) goals. The 2024 materiality matrix maintains the previous structured approach, organizing key topics into four pillars: empowering people, protecting the planet, driving sustainable product innovation and stewardship, and ensuring strong governance and ethical practices.

In 2022, this matrix was visually enhanced to offer a clearer view of key topics, subtopics, and associated stakeholders as they are currently. Building on this foundation, All4Labels Group initiated preparations in 2023 to align with the upcoming Corporate Sustainability Reporting Directive (CSRD). A double materiality assessment in line with the future CSRD requirements was conducted in 2024 and will be incorporated into future reports. The current report (2024) follows a single materiality assessment.

Materiality Matrix				
Pillar	Topic	Sub-topic	Stakeholders ⁴	Enablers
Product	Sustainable innovation	Product & Sustainability	Customers, suppliers, associations	Sustainability Policy & Roadmap, Sustainability Strategy 3Ps – People, Planet, Product, Golden rules, R&D and Technology teams, Guidelines for Recycling, ISO standards; Partnerships with customers, suppliers, and associations
		Product Design		
	Product stewardship	Life Cycle Management		
		Product Safety & Quality		
	Value chain transparency and collaboration	Supply Chain Management		
		Strong Customer Relationships		
Planet	Environmental management	Circular Operations & Resource Efficiency	Government, customers, suppliers, leaders, employees, associations	Sustainability Policy & Roadmap, Sustainability Strategy 3Ps – People, Planet, Product, Sustainability team, SHE Policy
		Energy		
		GHG Emissions		
		Waste		
		Water		
People	Employee development and wellbeing	Employee Composition	Suppliers, leaders, employees, community	Policy Statement - Human Rights, Code of Conduct, Anti-Harassment Policy, Diversity & Inclusion Policy, Supplier Code of Conduct, Safety Health & Environment Policy, Life Saving Rules
		Diversity, Equity & Inclusion		
		Health & Safety		
		Employee Recognition		
		Training & Education		
	Respecting rights in the value chain	Human & Labor rights		
Governance	Ethics, integrity, and accountability	Board Composition	Government, regulators, board, employees, customers, suppliers	Sustainability Policy, Global Code of Conduct, Supplier Code of Conduct, Anti-money-laundering policy, Anti-bribery policy, Sustainability team
		Sustainability Governance		
		Anti-money laundering		
		Anti-corruption and Anti-bribery		
		Data Protection		

⁴illustrative stakeholders for single materiality.

1.8 Our Engagement & Recognition

As a leader in the packaging industry, we recognize the crucial role we can play in addressing climate change, advancing sustainable packaging, and fostering a circular economy. By adopting innovative sustainable practices, designing eco-friendly products, and embracing circular economy principles, we are actively reducing our environmental footprint and contributing to a more responsible and resilient future. We are committed to offering solutions that guide the development of more effective sustainable packaging choices, empowering our customers and partners to make environmentally conscious decisions.

Our dedication is reflected in our consistent efforts to measure and enhance our performance through recognized international frameworks and standards, earning us acknowledgments from leading sustainability organizations. These recognitions not only validate our progress but also demonstrate our ongoing investments in sustainable manufacturing processes and eco-friendly packaging solutions. A significant milestone in 2024 was achieving **global recognition from the Carbon Disclosure Project (CDP) for the first time**, covering more than 50 of our production sites. We received a commendable B rating for Climate and B- for Water and Forests, underscoring our commitment to environmental responsibility and transparency.

In addition, we are continuously working to improve our sustainability standards through ongoing enhancements in our **EcoVadis scores**. Each year, EcoVadis raises the bar, challenging us to surpass our previous achievements. We welcome these challenges because they push us to excel and enable us to contribute more meaningfully to a sustainable future. Over the years, we have expanded the number of assessed sites, and in 2024, we earned another Platinum medal for Italy, complementing those obtained in Spain and Germany in 2023. Ecovadis provides an independent and comprehensive benchmark of our sustainability performance, reinforcing our commitment to responsible practices across the entire value chain.

Our ongoing collaboration extends beyond our internal teams; we actively partner with the entire supply chain, universities, industry associations, and leading global

experts to raise standards and pursue sustainability goals. In 2024, our **STARFLAKE™** pressure-sensitive label was officially recognized by the Association of Plastic Recyclers (APR)⁵ for meeting the **highest criteria for recyclability** according to the APR Design® Guide for Recyclability. This recognition marks a significant step forward in enabling the recycling of plastic bottles and underscores All4Labels’ commitment to driving the development of sustainable practices in the label industry. This collaborative approach ensures that our efforts are aligned with the latest scientific insights and industry best practices, driving continuous improvement across our operations.

At All4Labels Group, we believe that transformative change begins with concrete actions. We are dedicated to turning our ambitious sustainability goals into tangible results, aiming to lead the packaging industry by example.



Our ultimate purpose is to inspire others, foster a culture of sustainability across sectors, and contribute meaningfully to protecting our planet, improving our products, and creating lasting value for communities and future generations.

⁵<https://plasticsrecycling.org/>



PRODUCT.



Product and Sustainability

All4Labels Group introduced the STAR Portfolio in 2022, offering a comprehensive selection of sustainable products, services, and solutions, emphasizing the principles of reduce, reuse, and recycling.

In 2024, we continued to drive the shift toward sustainable innovation by continuously developing enhanced packaging designs, while supporting decarbonization goals across the value chain:

We strengthened our efforts in **adhesive coatings for labels** by consolidating our coating hub in Germany, enhancing our expertise with additional resources and a growing team of R&D specialists. This strategic expansion reinforces our innovation pipeline, with a strong focus on developing tailor-made solutions that align with sustainability goals and drive the future of packaging.

We started focusing on **monostream packaging solutions**, ensuring that bottles and labels are made from the same material to enhance recyclability and circularity. Through extensive research we have successfully developed proof-of-concept label designs that align with this vision.

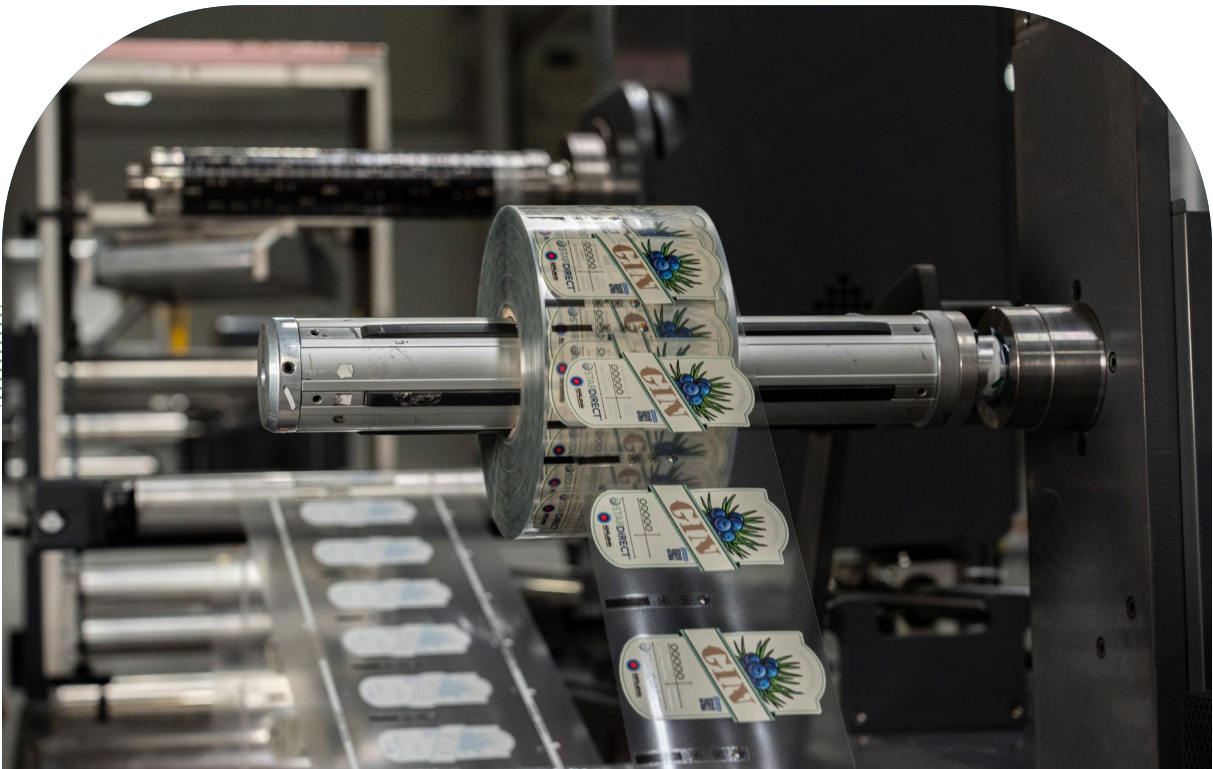
In addition, as we continue to advance sustainable packaging, we focused on **technical assessments** for labels and their adhesive and printing requirements to meet recycling requirements. We also worked on the **scalability** of new printing technology and expanded our portfolio of **paper material solutions**. Some highlights are:

2.1 Sustainable Innovation

At All4Labels Group, we are committed to advocating for sustainable innovation by actively supporting, promoting, and driving positive change among our stakeholders. Our approach to environmental responsibility extends to product development, where we continuously invest in R&D, advance our STAR Portfolio of sustainable solutions, and provide specialized services.

By collaborating closely with our customers, we help design packaging that meets aesthetic, functional, and circular economy requirements. Through these partnerships, we drive forward our customers’ sustainability and innovation agendas, ensuring impactful progress across multiple areas.

In 2024, our Global Sustainability team engaged directly with our local and global customers an average of **25 times per month** on initiatives related to their product design, product-level CO₂ emissions, and overall ESG goals. This includes analysis of several label technologies, such as pressure sensitivity, shrink sleeves, wrap-around labels, for several sectors such as Personal and Home Care, HealthCare, Food and Beverage, and others.



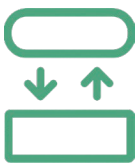
STARDIRECT:



Innovation is at the core of All4Labels Group’s mission, with continuous efforts to reduce environmental impact through disruptive technologies. STARDIRECT, the latest advancement in this journey, exemplifies these efforts. Developed by ACTEGA, the technology was successfully scaled up and optimized at All4Labels’ dedicated sites in Leeds (UK) and Barcelona (Spain) in 2024.

STARDIRECT offers a ‘no label’s look by eliminating traditional printing substrates, significantly reducing plastic use and waste. Beyond sustainability, it provides exceptional design flexibility, surpassing screen printing with a broad range of colors, finishes, and customizations.

STARDIRECT™ printing and application



Reverse printed on recyclable carrier films.



Liquid release layer, applied where the artwork is.



Ink layer with wide color gamut, (CMYK, spot colors, opaque white and metallic inks).



Adhesive suitable for glass, plastic and aluminum containers.



Direct decoration transfer from carrier to primary packaging.

(*) conditions apply.

Additionally, the technology supports lowering CO₂ emissions. Last year, a Life Cycle Assessment (LCA) was carried out by ACTEGA in conjunction with Sphera, and it was critically reviewed with a panel of experts following ISO 14044:2006. The LCA study covers the label production stages, from cradle to gate, including raw material extraction, label printing, manufacturing, and finishing processes. Application of the labels, manufacturing and distribution of the final packaging, use phase and end-of-life (EoL) treatment were out of scope.

The Life Cycle Assessment study confirms that STARDIRECT technology is an alternative solution that significantly reduces CO₂ emissions (Sphera, 2024). A similarly sized STARDIRECT decoration reduces CO₂ emissions by 32% compared to shrink sleeves, and by 28% compared to pressure-sensitive labels, primarily due to lower material usage during printing and application.

Its **lightweight design** further minimizes emissions from transportation, while **optimizing energy consumption** in production. Primary energy demand for non-renewable resources showed that raw materials (inks, substrates and coatings) are key contributors to energy resource use for the different label technologies studied. All labels are constructed using films and inks that are produced from fossil resources. STARDIRECT has the lowest potential impact, due to the fact that it requires fewer raw materials for the same function, with around 17% lower impacts related to energy consumption compared to both other labeling technologies.

By cutting emissions and reducing plastic use and waste, this technology offers a compelling solution for brands looking to enhance sustainability without compromising design or functionality.

This innovation presents significant opportunities across multiple industries, including Wine & Spirits, Personal & Homecare, Beer & Beverages, and Food — particularly for products that do not traditionally use labels. Brand owners can now transition to a visually appealing and more sustainable packaging solution.

STARDIRECT is compatible with glass, plastic, and aluminum containers. Special inline applicators or rotary applicator modules, available through All4Labels Group partners, enable precise, high-quality decoration. Currently applied at medium-speed rates, STARDIRECT is on track to enter the high-speed dispensing market very soon, reinforcing All4Labels as a key partner for brands seeking innovation.



STARFLAKE:



All4Labels Group received official recognition from the Association of Plastic Recyclers (APR) for its STARFLAKE pressure-sensitive label in early 2024. This recognition confirms that our label meets the APR Design® Guide for Recyclability, supporting PET bottle recycling.

APR is a key international organization for plastic recycling in the USA, and this acknowledgment after three years of R&D investment by All4Labels marked an important milestone in our sustainable innovation journey. We have allocated significant resources to optimize STARFLAKE

In September 2024, LabelExpo Chicago marked a significant milestone for this product: All4Labels Group and ACTEGA finalized an expansion of the agreement to the Central and South American region. Under this extension, All4Labels Group will have the exclusive rights to market the innovative decoration technology as part of its STAR portfolio. STARDIRECT is currently available in Europe, South and Central America and South Africa.

for seamless integration into PET recycling streams, including extensive laboratory as well as industrial testing, material refinements, and collaboration with key industry stakeholders.

As part of the STAR Portfolio, STARFLAKE for PET bottles enhances packaging sustainability by enabling the clean separation of label flakes from the PET flakes thanks to a specially designed adhesive that detaches easily from the bottle's flakes during recycling. This breakthrough solution

offers significant benefits for brand owners in the food, beverage, and personal care industries.

This recognition underscores All4Labels Group's commitment to advancing circular economy principles and aligns with its global sustainability strategy. By collaborating with renowned associations and issuing technical reports, we aim to strengthen credibility while empowering brand owners to achieve their sustainability goals.

STARSHINE:

As already informed in our last year's Sustainability Report, All4Labels Group has been working to validate the recyclability of STARSHINE, our advanced technology for premium metallic embellishment.



We have engaged CIRCPACK as a technical provider to assess the recyclability of our packaging. As part of one of the biggest companies of resource management operating in water, waste, and energy services, CIRCPACK acts independently but benefits from direct access to operational recycling and industrial facilities. Our technical assessment evaluated the sorting efficiency within a recycling facility for PET bottles with metalized labels covering 60% of the total area, following CIRCPACK methodology (2024). The findings indicate that **81% of the samples were correctly identified and sorted into the PET bottle category**, meeting the threshold required. These results suggest that the packaging samples were predominantly sorted accurately, without contaminating other high value monostreams.

Due to the precision of this technical assessment, which also includes the washing tests within the PET recycling stream in combination with STARFLAKE solution (detachable adhesive for pressure sensitive labels), the whole process took longer than expected and our goal is to secure recycling certification in the beginning of 2025.

STARPACK™



In 2024, All4Labels Group launched STARPACK™, an innovative packaging solution that replaces conventional plastic with a paper-based alternative. Designed to bundle products, it reduces plastic use by 80% leveraging the use of renewable and FSC®-certified materials.

Ideal for brands across sectors such as food, healthcare, and home care, STARPACK™ offers flexibility and customization to meet diverse needs. The solution has been recognized with the prestigious Liderpack Award - the most important packaging and point-of-sale awards in Spain, organized annually by the Spanish Packaging Association.

Liderpack Award recognizes innovation and creativity in packaging design and production, with categories covering various industries and specialties. The *Labelling* and *Packaging Decoration* category specifically honors outstanding achievements in label design and packaging aesthetics that enhance product appeal and consumer engagement. Winners in this category demonstrate excellence in originality, ergonomics, innovation, creativity, design, manufacturing processes, material usage, and sustainability. In 2024, STARPACK™ received the award in this category for its innovative design and significant reduction in plastic usage.

All4Labels Group continues to innovate in sustainable packaging, reinforcing its commitment to quality and functionality while ensuring environmental considerations remain a priority. The launch of STARPACK™ aligns with the values of both brands and consumers, offering an alternative to traditional plastic packaging.

R&D Programs

The All4Labels Group continues to drive innovation in sustainable packaging with the support of current and a new PhD scholarship, in Brazil and in Italy, reinforcing its commitment to academic collaboration.

This approach has already led to recognition in three scientific papers¹ published in prestigious international journals in 2024, highlighting the advancements in adhesives with more sustainable polymerization processes. In total, All4Labels Group has already been acknowledged in 9 scientific papers² over the last two years of collaboration, and more scientific papers as well as book's chapters are planned for 2025, for example, a

chapter entitled 'Safety, challenges and future outlook in intelligent packaging' is planned for the 'Biopolymer-based intelligent food packaging' book, edited by Swarup Roy and due to be published by Elsevier in September 2026.

Partnering with universities on R&D programs is essential to anticipate market demands, such as the development of recyclable adhesives for pressure-sensitive labels and bio-coatings for increased barrier and heat-sealing properties for paper packaging. By doing this, All4Labels Groups aims to align both consumer expectations and environmental goals.

R&D Laboratories

In early 2024, The Global R&D team hosted a virtual tour to our R&D and Quality teams from sites around the world, to introduce the renovated R&D laboratory at All4Labels Hamburg/Germany and to highlight the equipment and testing methods available. During the tour, we provided an in-depth explanation of the lab's capabilities and how the global R&D team can support innovation across the organization, ensuring that we collaborate efficiently and leverage the lab's resources to improve product development and testing.

This R&D laboratory is fully equipped with a wide range of measuring devices and test equipment, enabling to assess up to 50 different parameters. These include simulations of weather conditions (sun and rain), optical analyses (such as haze, gloss, and opacity), and various test methods related to adhesive properties. Additionally, we can evaluate material stiffness, bending, surface roughness, and tension, along with general and specific applications. Our testing follows multiple recognized standards, including FINAT, ASTM, DIN, EN, APR, EBPB, and Recyclclass, as well as customers' test methods upon request.

¹Chem. Commun., 2025, 61, 1180 Eur. J. Org. Chem. 2024, 27 Adv. Synth. Catal. 2024, 366, 2277–2284
²Arch. Pharm. 2023;356
 Adv. Synth. Catal. 2022, 364, 2890–2910
 Chem. Commun., 2023, 59, 11065–11068
 Chem. Sci., 2023, 14, 10140–10146
 European Journal of Medicinal Chemistry. 2022, 244, 114780
 Int. J. Mol. Sci. 2022, 23, 12363



R&D Laboratory in All4Labels Hamburg/Germany

By delivering precise and reliable results, in 2024 we also decided to extend our support to our customers' innovation and quality assurance needs by providing specialized services on material application and printing performance. Last year, two global customers already relied on our expertise and ability to provide them R&D analysis.

2.2 Product Design

ALL4GRAPHICS

All4Graphics is our global design unit that provides end-to-end design services and solutions, covering everything from conceptual sketches to brand development, artwork management, and prototyping. With a strong focus on both creativity and technical precision, we streamline processes, improve print efficiency, and provide strategic consultancy to help brands achieve outstanding visual impact.

The All4Graphics teams continue to promote the use of prototypes as a sustainable and efficient solution for color approvals, eliminating the need for full-scale industrial printing trials. By reducing the need for extensive print trials at production sites, we accelerate the approval process with premium mock-ups, minimizing both time and costs. This approach not only saves valuable energy and materials — avoiding extended machine run times — but also delivers significant cost advantages, with customers benefiting from approximately 70% savings in trial expenses. Several projects in 2024 confirmed this savings potential, which we have already shared in our last Sustainability Report. Through innovation and precision, we are making color validation more sustainable, cost-effective and streamlined for brands.

One way we challenged ourselves creatively was through an internal Design Competition in 2024 - **Think Before Ink** - to showcase the importance of packaging prototypes and highlight our innovative approach. The competition centered around designing a label and visual identity for a skincare product inspired by tattoos. A tattoo is a powerful representation of branding — an art form that becomes part of the skin, just as packaging design leaves a lasting impression on consumers. Through this initiative, we celebrate creativity, craftsmanship, and the impact of design in shaping brand identity.



Bianca Heusser, from All4Labels Brazil, is the winner of "Think Before Ink" initiative.

Our teams in Hamburg and Erfurt (Germany), Milan (Italy), Sao Paulo (Brazil), and Hull (United Kingdom), have consistently driven activities forward. A few examples follow:

The collaboration across our global All4Graphics Hubs is key to strengthening our expertise. In 2024, the team in Hull successfully onboarded 7 members from our hubs in Erfurt and Milan to work on several large projects for a global costumer specialized in consumer goods for health, hygiene, and nutrition. This onboarding enabled a seamless and remote collaboration on current and new projects, without the need for extensive travel. This initiative not only expanded our capabilities but also fostered knowledge-sharing between regions, enhancing our collective skills.

To reinforce our market presence and capabilities, we are expanding the reach of our All4Graphics Hub in South America, bringing cutting-edge innovation closer to customers and supporting brands in elevating their label designs and packaging solutions, with dedicated designers and equipped with plotter, specialized software and 3D printer. In 2024, we assisted 19 customers across Brazil with high-quality prototypes, particularly for pressure-sensitive and shrink sleeve labels. One of the world’s largest fast-moving consumer goods (FMCG) company, one of our key global customers, benefits from our proximity, enabling faster, cost-efficient, and sustainable sample production. Meanwhile, our Chilean Hub specializes in the Wine & Spirits market, producing premium samples with advanced embellishments such as variable data printing, hot stamping, and embossing. This commitment to innovation continues to set new standards in design excellence.

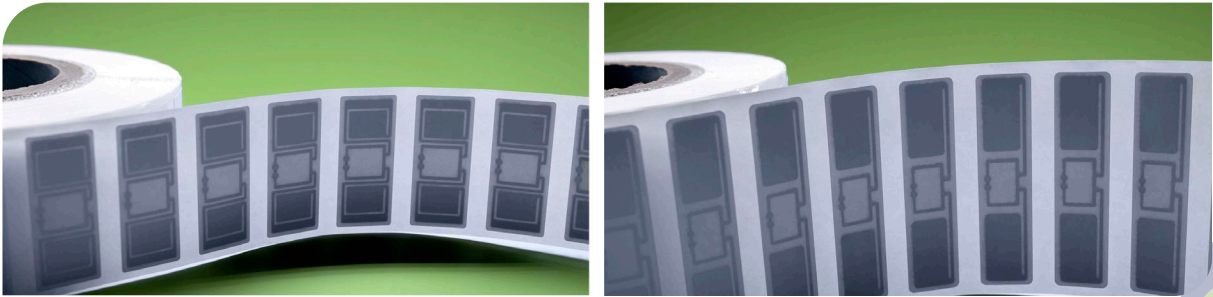
In Italy, our team worked sucessfully with a French customer in 2024 to refresh its brand identity and packaging design for the soap’s flexible packaging. The legacy is a heritage brand with over a century of expertise in Marseille soap-based products, offering solutions for both personal and laundry care. Rooted in French tradition, the brand’s commitment to sustainability extends throughout its production process, prioritizing a responsible supply chain and reducing the use of additives and chemicals in soap formulation. In line with evolving environmental priorities, we designed the packaging using FSC certified paper to replace the traditional use of plastic, supporting the use of renewable sourced materials.

Smart and secure solutions by INTEGRITAG

Our cutting-edge **eRFID solution** redefines sustainable tracking with a 100% recyclable, paper-based RFID antenna. Developed using a single-machine concept within a decentralized production network, our patented laser-cutting technology cuts material use by 60% and transport distances by up to 90%, which enhances supply chain efficiency while minimizing environmental impact.

Since 2024, we have successfully introduced our eRFID tags to the market, strengthening our position as a trusted and forward-thinking industry partner. One of our most impactful projects leverages eRFID technology to enhance the measurement of mail transit times on both national and international levels. By ensuring precise tracking through multiple control points — including sorting centers and recipient mailboxes — we provide reliable data that supports logistics optimization and service improvements.

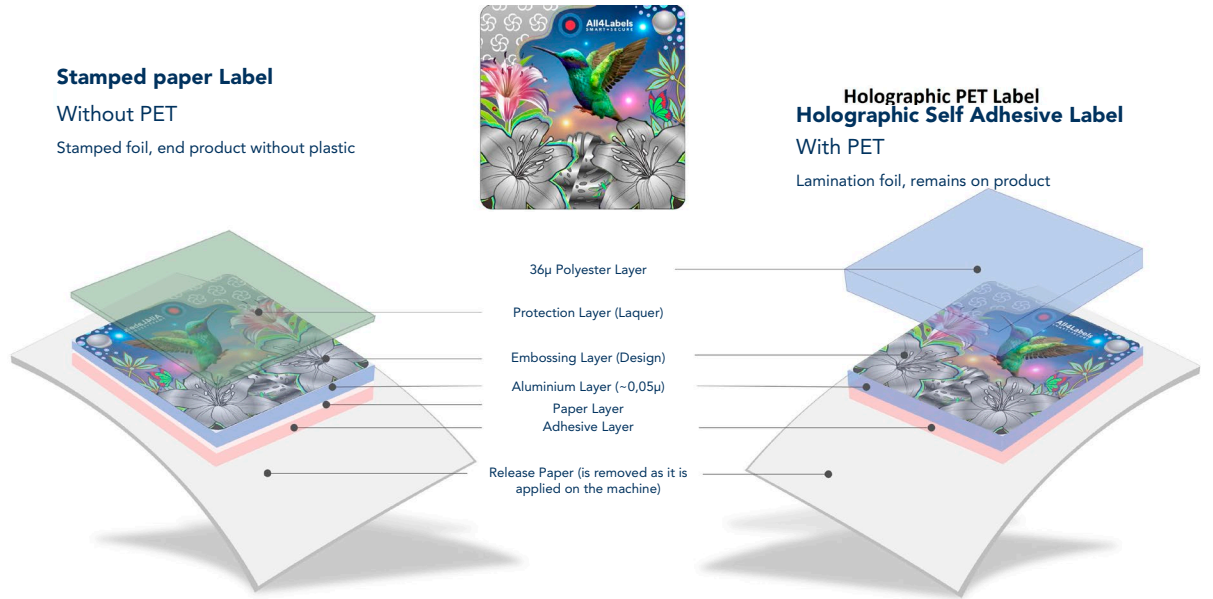
Our commitment to sustainability further enhances the value of our eRFID solutions, with local production, material efficiency and recyclability validated with the seal “Made for Recycling” by Interzero (Intereseroh, 2022). As environmental considerations become increasingly important in tender evaluations, we continue to set new benchmarks in RFID technology by combining innovation, efficiency, and sustainability.



eRFID solutions from Integritag

Continuing driving innovation, in 2024, after extensive development and fine-tuning, we launched a new version of holographic labels with a focus on sustainability by reducing material usage and eliminating the need to transfer the foil to the final product. Unlike traditional PET-based holograms, where the plastic carrier remains, our new process stamps the holographic effect onto a paper substrate, with the PET carrier fully removed. This results in a fully recyclable label without compromising on visual impact or product quality. The ultra-thin aluminum layer also contribute to minimize material usage while still delivering the vibrant and dynamic effects expected from holographic designs.

We continue to prioritize customization, offering design flexibility from single-image to seamless continuous holograms tailored to brand and security needs. Following successful trials and strong customer interest, our hologram solution is now commercially available. Looking forward, we plan to take it a step further by integrating QR Codes and QR Fingerprints® for added product security and traceability.



New Holographic Labels without PET x standard Labels with PET

2.3 Product Stewardship

Life Cycle Assessment

As we are continuously advancing our Life Cycle Assessment (LCA) tool, **STARLIFE**, we are progressing with the development and expansion of a comprehensive printed labels database, set for completion in 2025.

In 2024, we achieved the capability to provide carbon footprint data at the product level, broken down by label category. This advancement demonstrates that All4Labels Group is well-positioned by offering and delivering added value to customers through reliable, transparent, and

product-specific environmental information. It reflects our ongoing commitment to supporting our partners with data-driven insights and meeting the increasing demand for sustainability across the value chain.

Also in 2024, we took a significant step by initiating the migration of STARLIFE to an automated platform. This upgrade is designed to streamline our processes and accelerate our response time, ensuring more dynamic and efficient support for our stakeholders.

2.4 Product Safety and Quality

Quality Management and Best Practices

In 2024, we continued to advance our internal quality program, originally introduced in the 2022 under the “Golden Rules” initiative, which reinforces our **zero-defect culture** and aligns with the expectations of brand owners, retailers, and end consumers.

While customer expectations around product quality have remained steady, the demand for certifications and stricter quality management practices has intensified. This was already outlined in the latest Quality Police³ reviewed in 2023 and it remains of high importance. Growing market focus on risk mitigation and compliance has highlighted the need for enhanced resilience and robust business continuity planning. In response, we have strengthened our quality framework through several strategic actions:

- Ongoing process improvements across sites and cross-auditing sessions conducted in Latin America and Europe to enhance global alignment and learning
- Broader implementation of “Quality Best Practices” via weekly and monthly inter-site exchanges
- Centralized support to deliver targeted training on knowledge, behaviors, and leadership
- Joint development of a new Supplier Quality Management approach with Procurement through the “Fullstep” platform
- Refinement of inspection system settings

The Global Quality Team continue to closely monitors site performance on a weekly basis, underscoring our commitment to excellence and consistency across the group. Our Key Performance Indicators (KPIs) are

important in supporting quality management by guiding actions and driving continuous improvement. For instance, in 2023, 10% of quality complaints were attributed to die-cutting deviations. By 2024, this figure dropped to 7.5%, demonstrating the effectiveness of the targeted training implemented to address the issue.

In 2024, we focused on addressing color matching and final label reel issues, both of which deviated from specifications and together accounted for 43% of the total quality complaints. To support the overall quality management, we implemented a system to standardize documentation and action tracking has significantly strengthened our quality management across multiple sites by ensuring consistency, traceability, and accountability. This tool allows teams to follow unified procedures, reducing variability and the risk of errors, while enabling clear communication of expectations and best practices.

This transparency not only facilitates product compliance but also promotes a culture of continuous improvement by enabling data-driven decision-making and cross-site learning.

³available in <https://all4labels.com/downloads/>

Certifications

At All4Labels Group, we maintain our dedication to aligning with internationally recognized standards such as ISO 14001, ISO 50001, ISO 14298, ISO 27000, and others to further strengthen the commitments we have consistently communicated in prior years.

At nearly all All4Labels Group sites, the ISO 9001:2015 standard is firmly embedded, ensuring a consistently general quality management across the organization. Exceptions currently include the recently acquired locations in Chile, and 3 locations in Brazil, where certification is planned for 2025.

Despite these pending certifications, we continue to uphold a solid quality foundation, and in 2024 all audits were successfully completed and validated by independent external auditors.

As part of our commitment to safeguard product and consumer safety, we sum up 54% of our overall sales turnover from 18 production sites approved by Global Food Safety Initiative (GFSI), including certifications such as British Retail Consortium (BRC), Food Safety Management Systems (FSSC) & FSSC 22000. Several of our largest production sites are included in this list, as Hamburg/Germany, Blumenau and Marialva/Brazil, Schio/Italy.

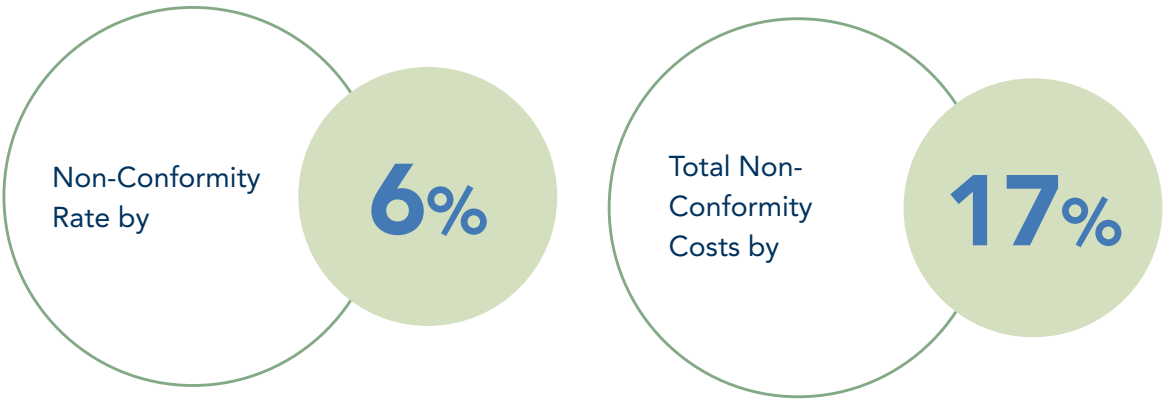
In alignment with the BRC requirements, we continue to perform an annual real-world test, in conjunction with a customer, to confirm that our recall procedure works. In 2024, there were no reported cases of non-compliance related to the health and safety impacts of our products and services.

Quality KPIs

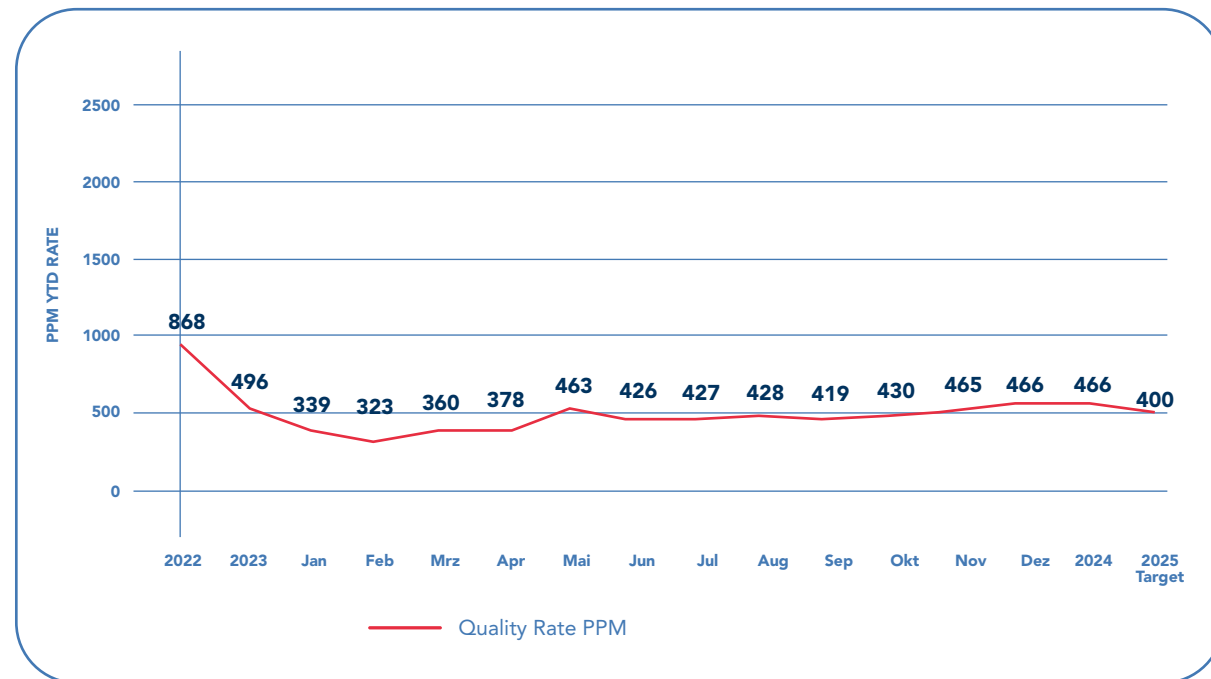
Through the consistent application of best practices and a strong emphasis on quality management, we have continued to enhance our overall quality performance. In 2024, we expanded our oversight by integrating five additional production sites into our Global Quality team’s monitoring framework, bringing the total to 47 sites. This expansion reflects our commitment to comprehensive quality assurance across our operations.

We also took a significant step by integrating non-conformity cost tracking across both core and newly acquired sites, eliminating the distinction between them in our quality KPI framework. Additionally, we streamlined our KPI management by removing the “Number of Non-Conformities – Core Sites” metric to concentrate on our primary quality indicator: the non-conformity rate, measured in parts per million (ppm). This rate is calculated by subtracting the number of defect-claimed labels from the total number of labels supplied, providing a clear and precise view of product performance across the entire network.

Compared to the previous year, we successfully achieved reductions in 2024 across the following areas:



Development YTD PPM Rate



2022 = 868 | 2023 = 496 | 2024 = 466 | Target 2025 = 400

2.5 Value Chain Transparency and Collaboration

All4Labels Group Supply Chain

All4Labels Group maintained a stable supply chain network in 2024, continuing to rely on major global suppliers with strong local presence across regions. The primary commodities integral to our operations include petroleum, chemicals, and cellulose.

Building on developments from the previous year, we expanded our supplier base to incorporate partners specializing in paper-based substrates, aligning with our commitment to sustainable packaging solutions.

In 2024, All4Labels Group, like many in the label printing industry, confronted significant market challenges coming from economic uncertainties, fluctuating raw material costs, and global supply chain disruptions. The volatility in raw material prices, particularly pulp and petrochemicals, necessitated adjustments in our sourcing strategies to maintain competitiveness.

Geopolitical tensions, such as the Red Sea crisis and disruptions at key seaports like Singapore, further constrained supply availability and extended transportation lead times across our value chain. These challenges compelled us to proactively adapt our supply sources to anticipate and secure market supply, ensuring continuity in our operations.

Supply Chain Management

Recognizing the pivotal role procurement plays in driving sustainability across our supply chain, we integrated a module that can evaluate supplier's ESG matrix using our Fullstep platform⁴ to improve transparency and efficiency, and we continued to enhance our procurement processes to ensure the environmentally responsible and socially ethical sourcing of materials and services. These efforts align with industry trends emphasizing the importance of digital transformation and ESG integration in procurement strategies, which were the focus areas in 2024.

All4Labels Group seeks to collaborate with suppliers who share same level of ethical business conduct and standards for human rights, fair labor practices, and environmental and social responsibility, and we encourage them to promote these standards within their own business partners. Our **Supplier Code of Conduct** consolidates this commitment throughout our supply chain. This approach ensures that integrity and sustainability are at the core to all aspects of our business relationships.

In 2024, we made significant progress by integrating our first ERP system with the Fullstep e-procurement platform. This full integration ensures that all suppliers must be registered in the system to be able to follow the whole procurement workflow - from purchase order to payment. This advancement has enhanced visibility and compliance within our processes.

Currently, 22 entities are living on Fullstep for supplier registration and evaluation, with a further 26 entities in the onboarding pipeline. Depending on the ERP system, team capacity and IT resources, we are implementing different levels of integration. The regions that are not yet integrated are Italy and South America, as they need to consolidate their local ERP system first. For sites using the most common ERP systems in Central Europe, we plan to connect later in 2026.

In parallel, we are also expanding the use of Sievo, our procurement spends' analytics tool. Sievo enables in-depth analysis of both direct and indirect spend — provided that spend data is properly maintained in the

ERP systems. It supports multiple analytical perspectives, including spending by category, geography, and supplier.

As of the end of last year, 22 sites were living on Sievo, with 3 additional entities in the short-term development pipeline and 8 more currently in progress. This rollout further strengthens our ability to monitor procurement performance and support strategic decision-making.

The Fullstep platform provides end-to-end oversight of procurement operations, enabling us to monitor the entire procurement lifecycle, ensure supplier compliance with our Code of Conduct⁵, and evaluate supplier performance, including ESG metrics. At the same time, Sievo's advanced analytics capabilities offer deep insights into our supply chain, helping us assess performance, mitigate risks, and benchmark against industry standards.

Together, these tools allow us to centralize procurement data, standardize processes, and enhance data accuracy — resulting in more efficient and reliable procurement operations. Looking ahead to 2025, we plan to onboard additional production sites across other regions, further reinforcing our commitment to regulatory compliance, transparency, and responsible supply chain management.

We ended 2024 with 95% of the measures outlined in our Supplier Code of Conduct⁵ were successfully implemented. Building on this progress, in 2024 we distributed 436 Supplier Code of Conduct documents to our suppliers via the FullStep platform. To date, 25% of these suppliers have signed and agreed to the terms. We are actively engaging with the remaining suppliers to encourage their commitment, reinforcing our dedication to fostering ethical and responsible partnerships throughout our supply chain.

Furthermore, the continued development of sustainability and supplier relationship management functions within these systems strengthens our responsible procurement approach and fosters long-term, value-driven partnerships with our suppliers.



⁴Evaluation criteria includes ISO standards, reach compliance, governance and risk management mechanisms.
⁵<https://all4labels.com/downloads/>

Supplier Monitoring and Development

Each year, our self-assessment questionnaire developed internally and available on Fullstep serves as a deployment tool to evaluate suppliers across legal, social, and environmental criteria. These assessments are grounded in our firm’s commitment to responsible business conduct and compliance with applicable laws and regulations. In face of this, we request all strategic suppliers to complete a comprehensive self-assessment on a recurring basis, with a target cycle of every 36 months.

In 2024, we significantly increased the number of supplier audits — both self-evaluations and on-site assessments — compared to the previous year. This improvement was driven by the integration of newly acquired sites through mergers and acquisitions, as well as increased engagement with sites not included in last year’s assessment cycle. In particular, we successfully collected 310 supplier self-assessments, an increase of 56% compared to 2023. It is important to note that the two instances of underperformance were primarily related to service quality and were not due to ESG-related risks.

Number of Audits in Suppliers	Last 3 years	
	Approved	Failed
Self-evaluation	737	2
In-person	43	0
TOTAL	780	2

A supplier is considered to fail when they don’t accept our Code of Conduct, or when they don’t provide evidence or improvement plan for their non-conformities. Normally, suppliers must provide an action plan to describe any undesirable situation, identify the root cause, and propose a solution to mitigate the problem in the future, and this can be related to quality performance, deliveries, etc.

We are pleased to report that our supply chain has remained stable and uninterrupted by social or environmental issues - no critical risks have been identified within our supply chain. Importantly, there have been no reported cases of violations related to freedom of association and collective bargaining, nor any indications of child labor, forced labor, or slave-like labor in our suppliers’ operations.

Responsible Supply Chain

Since 2022, All4Labels Group has established a robust project management framework to address the requirements of the **German Supply Chain Due Diligence Act (LkSG)**. Through dedicated cross-functional collaboration, we successfully completed external risk assessments for 2024, reflecting our achievements in 2023. Importantly, we have effectively mitigated all identified high-risk measures across our global operations.

In 2024, through the integration of the Fullstep e-procurement system, we have already utilized the platform to conduct external risk assessments in 22 production sites.

As part of our commitment to sustainability and compliance, in 2024 we started the implementation of the **European Deforestation Regulation (EUDR)** – European law aimed at preventing deforestation caused by products sold in the European region. Several measures were identified to ensure responsible sourcing, traceability, and transparency throughout our supply chain. These are:

- Our ERP-based tracking system is being prepared to enable end-to-end visibility, ensuring that raw materials are sourced responsibly and that all processes align with regulatory requirements.
- A comprehensive due diligence system has been established, including supplier risk assessments in Fullstep, compliance checks, and continuous monitoring to verify that all sourced commodities are deforestation-free. Additionally, we collect and analyze geolocation data to confirm the origin of our materials and ensure no risk associated with impact on the environment.
- To strengthen compliance, we conduct thorough risk assessments using Fullstep (our e-Procurement solution), where supplier risks are evaluated based on location, deforestation history, and legal compliance. This assessment is integrated with our procurement process, ensuring that only compliant suppliers are selected. We also evaluate country-of-origin risks, supplier credibility, and environmental impact, applying mitigation strategies where necessary.
- We are integrating our processes with the **TRACES system** - Trade Control and Expert System, an European Commission’s digital certification and management platform — to facilitate seamless reporting and verification of our commitments.

Looking ahead, we are developing an advanced digital compliance system utilizing satellite data and AI-driven analytics to improve risk detection. Additionally, we are expanding our supplier training programs to enhance their understanding of EUDR requirements and sustainability practices.

Through these measures, we reaffirm our commitment to responsible sourcing, environmental protection, and sustainable business practices, ensuring compliance with regulatory frameworks.

Strong Customer Relationships

At All4Labels, we believe that building strong, lasting relationships with our customers is fundamental to achieving our mission of connecting brands and consumers through innovative and sustainable packaging solutions. Our commitment is to create partnerships founded on trust, credibility, and continuous collaboration.

In 2024, we strengthened this connection by organizing exclusive customer events around the globe, engaging more than 250 participants aligned with our vision of innovation and sustainability. In Brazil alone, we hosted 23 customer-focused events, 17 of which were held in person. These face-to-face gatherings allowed for dynamic idea sharing, the presentation of new solutions, and the deepening of empathetic and human connections.

Among the standout moments were events like **Innovation Days**, launch celebrations for new sites, and industry-specific activities, all of which provided rich opportunities for knowledge exchange and collaborative exploration.

These interactions are key to strengthening relationships, understanding customer needs, and co-developing tailored solutions that add value to their brands.

In January 2024, we took a major step forward in the South and Central America region by opening the All4Labels Innovation Hub in São Paulo. Designed as a collaborative space, the Hub has quickly become a strategic meeting point where creative ideas come to life. It serves as a place where we work side by side with our customers to develop sustainable, high-performance packaging solutions. The Hub also hosts the regional headquarters of All4Graphics Brazil, bringing innovation even closer to our partners and helping brands enhance the visual impact of their packaging and label designs. Throughout the year, the Hub was the setting for several strategic meetings focused on sustainable packaging development, co-creation of innovative solutions, and deeper collaboration between our teams and customers.



All4Labels Group Innovation Hub in Sao Paulo/Brazil



"Hablemos de Etiqueta" Event (June, 2024) in Santiago/Chile.

A highlight of the year was also our internal South and Central America Sales Convention, held in May 2024, under the theme "Our Origins." The event brought together 88 representatives from the sales teams across the region for a powerful moment of alignment, featuring training sessions, presentations, product showcases, and the introduction of strategic goals for the year — all designed to boost integration and reinforce our presence in the market.

One particularly noteworthy event was the **Sustainability and Innovation** gathering in July 2024, which welcomed 36 representatives from over 15 companies, including customers and strategic partners. Led by our Global VP of Sustainability, Gabriela Neves Ferri, and joined by a panel of packaging industry experts, the event offered insightful discussions and real-world case studies that underscored the importance of combining innovation with environmental responsibility.



Sustainability and Innovation Event (July, 2024) in Sao Paulo/Brazil.



South and Central America Sales Convention (May, 2024) in Sao Paulo/Brazil.

In addition to these flagship events, we also facilitated personalized meetings, technical workshops, and guided tours of our production facilities across the globe. These touchpoints allow customers to experience our processes, technologies, and sustainability practices up close. Each interaction was carefully designed to strengthen partnerships, encourage open dialogue, and explore new paths for mutual growth.

All these initiatives reflect our deep commitment to nurturing meaningful, trust-based relationships with our stakeholders — not only through the delivery of innovative products but also by providing knowledge, support, and ongoing collaboration. We remain dedicated to advancing a more connected and sustainable future where brands and consumers grow together through packaging innovation.

Another key milestone in 2024 was the event called **Hablemos de Etiqueta**, hosted in Chile in June. Tailored to the premium beverage and spirits sector, this event attracted more than 140 attendees from over 50 customers. It showcased the latest trends in high-end labels, advanced printing technologies, and creative packaging solutions — reinforcing All4Labels Group role as a strategic partner in helping brands elevate the quality and visual appeal of their products to stand out in competitive markets.

Partnership with Associations

All4Labels Group continues to rethink packaging within a circular economic framework and actively seek regional and global partnerships to advance these initiatives. We remain engaged with key industry associations to align with both current and forthcoming regulatory frameworks through regular participation in working groups and support for critical projects aimed at enhancing sorting, recycling, and waste management performance.

We maintained memberships with Petcore⁶, CELAB⁷, HolyGrail 2.0⁸, cPET consortium, RecyClass⁹ and FINAT¹⁰. In 2024, we expanded our collaboration with CIRCPACK (Veolia) to enhance the proof of recyclability for our STAR portfolio of sustainable solutions. This involves conducting necessary tests for the certification process.

Some examples of how All4Labels Group collaborated with associations in 2024 are described below:



FINAT is the international association for the European label industry.

We expanded our engagement within FINAT by actively participating in key Collaboration and Advocacy workstreams, including Product Carbon Footprint, Design for Recycling, Regulations, and the Sustainability Awards. This strategic involvement enabled All4Labels Group to contribute to industry-wide initiatives aimed at enhancing sustainability practices in the label industry.

CIRCPACK by Veolia combines theoretical expertise with operational know-how to provide comprehensive guidance on packaging recycling.

All4Labels Group initiated a strategic collaboration with CIRCPACK to enhance the recyclability certification processes for the STAR Portfolio. This partnership involved conducting comprehensive testing procedures aligned with CIRCPACK's Design for Recycling guidelines, which are based on the RecyClass methodology. By undertaking these tests, we ensure compliance with evolving environmental standards. We anticipate that the outcomes of these evaluations will yield positive results in 2025, reinforcing our commitment to advancing a circular economy through innovative and environmentally responsible packaging solutions.

CIRCPACK
by **VEOLIA**

RecyClass

RecyClass is a non-profit, cross-industry initiative dedicated to advancing plastic recyclability, establishing a harmonized approach toward recycled plastic & traceability in Europe.

All4Labels Group actively participated in technical committees and task forces focused on plastic packaging recycling and decoration. Last year, a significant initiative was our involvement in the RecyClass Labels & Adhesives test campaign on PET containers, which aimed to assess the impact of adhesive chemistry on label washability. With samples provided by 10 different companies, this campaign involved testing approximately 37 different adhesive chemistries, including acrylic emulsion and hot melt adhesives, to evaluate their releasability at high temperature. The findings are expected in earlier 2025 to refine recyclability recommendations in the RecyClass Design for Recycling Guidelines and identify improvement points for current testing procedures.

Building on our previous support for the RecyClass Sorting test campaign on HDPE containers in 2023, our active participation in the Labels & Adhesives test campaign on PET containers in 2024 further highlights our dedication to advancing recyclability and transparency in the packaging industry.

For more information about RecyClass, explore their website [here](https://recyclclass.eu/).

These efforts reflect our ongoing commitment to collaborating with industry stakeholders, by contributing to advancing recyclability and transparency within the packaging industry and ensuring that our products adhere to the highest standards of environmental responsibility. We have established a strong foundation for continued progress in 2025, as All4Labels Group strives to achieve its sustainability objectives and support the broader industry's transition towards more sustainable practices.

Responsible communication and stakeholder engagement

A robust communication strategy for sustainable initiatives is essential for fostering a **culture of sustainability** and building trustworthy relationships with our internal and external stakeholders. At All4Labels, we have always been supporting our sustainability strategy and goals with an effective communication that not only amplifies the impact of our sustainability actions but also paves the way for long-term success.

By transparently informing both internal and external stakeholders about our sustainability progress and by openly sharing our achievements and milestones, we position All4Labels brand as a thought leader in the field, while also nurturing trust with employees and customers alike.

As we lead the charge for sustainable change within the packaging industry, our commitment to **responsible communications** enhances our brand reputation while aligning our workforce with our sustainability goals. We ensure that we adhere to our internal control mechanisms for communication and local legislation in the areas in which we operate.

⁶<https://www.petcore-europe.org/>
⁷<https://celab-europe.org/>
⁸<https://www.digitalwatermarks.eu/>
⁹<https://recyclclass.eu/>
¹⁰<https://www.finat.com/>

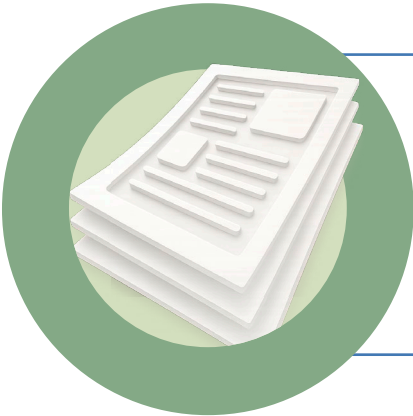
We create long-lasting connections internally and externally, which are found on the common commitment for a more sustainable future, to drive positive outcomes for both our business and the environment. Through this dedication to responsible communication and stakeholder engagement, we at All4Labels are not only transforming our own way of doing business but we are also contributing to a more sustainable future for the packaging industry as a whole.

2024 has been a year characterized by important efforts on external communications finalized at engaging with the whole supply chain, from suppliers to customers, through different media and channels. We took advantage of our company's owned media, like website and social media channels, as well as of the main industry's exhibitions and events, to give voice to our sustainability projects and partnership, wanting to set a benchmark in the industry, to amplify sustainability benefits and resonance of our actions and to transparently share with the market the results of our ongoing commitment.

As a primary focus of our communications strategy we put the **product at the center** with the aim of accompanying our customers achieving their sustainability goals with detailed, recurrent and always updated information about latest opportunities offered by our sustainable portfolio.

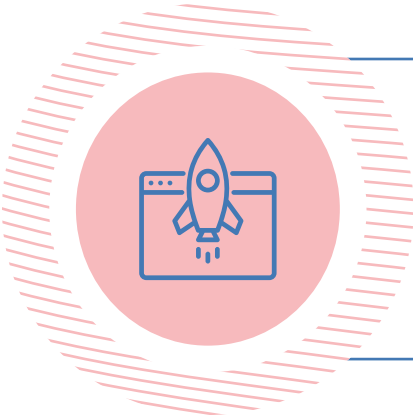
Our strategy is characterized by a **cross-channel approach** that embraces press and media relations; stakeholder engagement with suppliers, customers and the whole supply chain; social media and digital campaigns; events, exhibitions, conferences and awards.

Our 2024 strategy in numbers:



+35 articles published on international media in 4 languages

6 corporate press releases to update our stakeholders about milestones and achievements



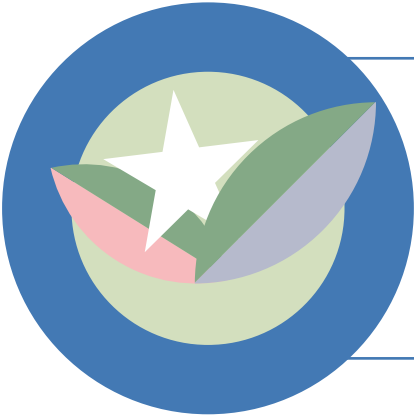
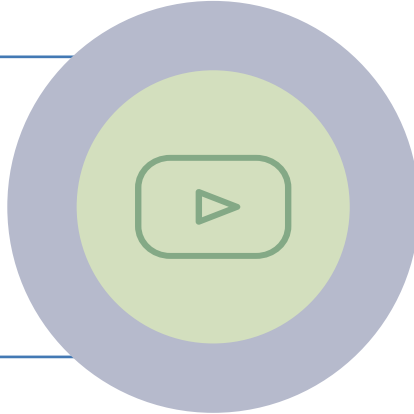
1 renewed landing page in +7 different languages

1 Award for the STARPACTM more sustainable paper alternative for product bundling



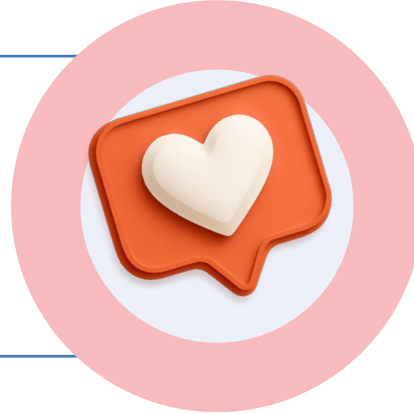
4 video-interviews on our sustainable patented solutions

+500 views on YouTube of interviews on sustainability products



27 LinkedIn posts dedicated to STAR sustainable portfolio, Ecovadis certifications and plants improvements for more sustainable energy provision

+115,500 views on LinkedIn with an engagement rate of 13%



Highlights

01



At the beginning of the year we have **relaunched our STAR Portfolio landing page** (<https://all4labels.com/star/>) with a cleaner design, for easier navigation, enhanced technical infosheet, updated mockups and a language extension to **+7 different languages**. This is not only a tool for more efficient external communication and engagement with our customers, but it is also a valuable internal tool to properly support our global sales force promoting the sustainable options to local and multinational brand owners.

An extended **social media plan** has been developed throughout the year to amplify the visibility of all sustainability initiatives and projects. We promoted new products, improvements in the productive sites, partnerships with associations and sustainability certifications. The LinkedIn content calendar generated **27** dedicated contents achieving **+115,700 views** and **+14,900 interactions** (including likes, comments and reshares). Each content is thought and designed to position All4Labels as a leader in sustainability within the industry. Communicating sustainability commitment and goals through

social media, supported by visuals, charts, videos and a user-friendly tone of voice, represents a unique opportunity for leading companies like ours to bring complex topics closer to a wider audience and promote education. For example when it comes to the EcoVadis certifications, we are constantly communicating our achievements with the aim of explaining their significant value in the market to our employees, communicating this achievement to customers to assess our level of sustainability, enhancing credibility and trust with our stakeholders.

02



03

We have been working in **co-branding with ACTEGA**, our long-standing supplier and leader in the industry, to promote the jointly developed STARDIRECT (TM) solution with a **dedicated campaign** that included various touchpoints during the year, allowing us to build a strong storytelling to update the market about our common progresses as well as to openly testify our commitment to working side-by-side with other industry's leaders to release new sustainable solutions to the market.

- The yearly press release plan included the coordinated launch of **3 joint press releases** to global media, that generated a total press review with more than **15 among articles and social media press contents**.



- The ongoing **social media plan** published on the All4Labels LinkedIn global corporate account generated **11** dedicated contents with **+58,000 views**, **+5,900 interactions** (including likes, comments and reshares). Moreover video-interviews featuring our experts and live shootings of the printing and application phases, published on All4Labels YouTube corporate channel have generated **378 views**¹¹.
- Co-branding initiatives with Actega's team led to common participation to main industry's events that took place in 2024. In May All4Labels' and Actega's teams joined together the **Drupa**¹² exhibition in Düsseldorf, Germany, where we have showcased STARDIRECT(TM) samples and recorded 2 video-interviews that obtained **133 views** on YouTube and **+700 interactions** on LinkedIn (including likes, comments and reshares). In September, we participated at **LabelExpo Americas**¹³ in Chicago where we have been interviewed by the main industry media Labels & Labelling and we had the opportunity to showcase our project during the **Leadership Panel** on one of the main stages of the event.



04

Our patented solution STARPACK™ received the prestigious **Liderpack** Award in the Labelling and Packaging Decoration category. Developed by the global R&D team together with the local team in Terrassa (Spain), this innovation strengthens our product portfolio and reinforces All4Labels' position as a global leader in sustainable packaging solutions. **More information is disclosed in the beginning of this chapter - see 2.1 Sustainable Innovation.**

¹¹Period of analysis 01.01.2024 – 31.12.2024

¹²drupa – 2028 - Messe Düsseldorf -- drupa - 2028 - Messe Düsseldorf

¹³Labelexpo Americas 2026

PLANET.



3.1 Environmental Management



Aligned with All4Labels Group's **3Ps sustainable business model** — People, Planet, and Product — we have established ambitious **2030 targets** to guide our environmental stewardship, which is embedded across all organizational levels. In an industry where climate action and resource efficiency are paramount, effective environmental management enables us to enhance product quality, while minimizing waste and carbon footprint. We also prioritize energy management — from energy sourcing to usage optimization.

Our ongoing efforts remain on harmonizing sustainability

performance and practices across all All4Labels Group entities. By aligning processes, metrics, and best practices, we are not just standardizing reporting — we are fostering a unified sustainability culture that strengthens our overall environmental impact and resilience.

In 2024, we have made significant progress by starting the deployment of a comprehensive roadmap to address CO₂ emissions. This roadmap has been designed to identify, measure, and reduce direct and indirect emissions, with a special focus on addressing the Scope 3 emissions across our

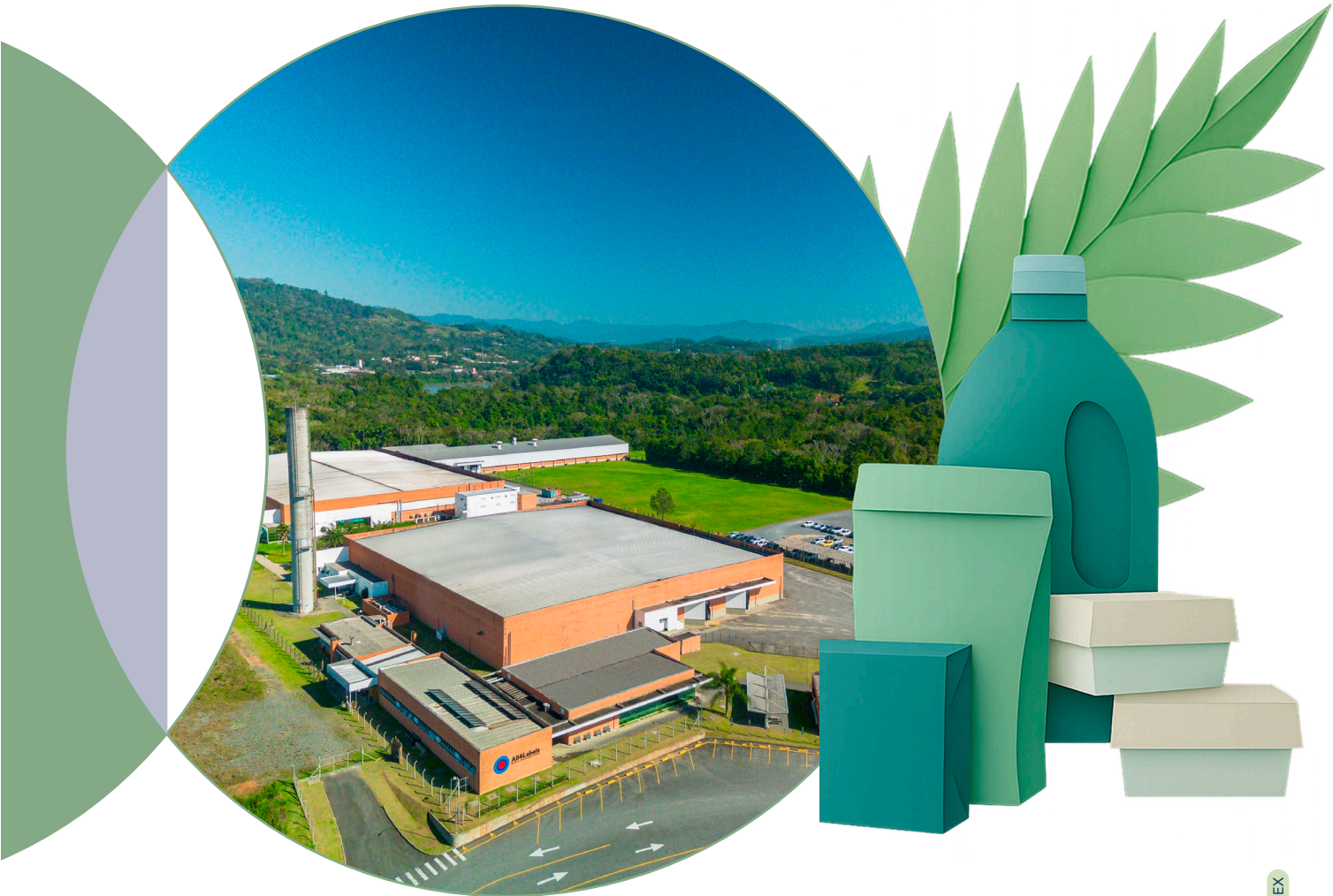
entire value chain — covering everything from material sourcing and transportation to end-of-life product use — ensuring we take concrete, measurable steps toward transparency and accountability.

At the same time, we conducted a thorough review of our carbon footprint targets to align them with the Science Based Targets initiative (SBTi). This strategic alignment with SBTi requires a recalibration of our targets to ensure compliance with their criteria, which means expanding our emissions boundaries to include additional Scope 3 categories, these are investments, processing of products

sold, capital goods and purchased services. These adjustments reflect our dedication to aligning with evolving sustainability frameworks and market requirements. We remain committed to our pursuit

of ambitious climate goals and will continue to invest in innovative solutions to further reduce our carbon footprint. At the same time, in our constant pursuit of streamlining and enhancing

data quality, several sites have achieved the maturity needed to report precise information which is portrayed in the data tables below.



Materials purchased at All4Labels Group by weight (kilograms)



EMEA			
Materials (kg)	2022	2023	2024
PSL film-based	23,757,059	18,743,317	19,759,708
PSL paper-based	16,320,304	13,341,445	18,439,879
Inks and Varnishes	1,684,904	1,854,094	3,659,358 ¹
Monomaterial film-based	8,145,431	9,735,966	12,654,381
Monomaterial paper-based	-	4,948,056	14,408,579 ¹
Other print substrates	-	-	1,557,402
TOTAL	49,907,697	43,674,821	70,479,306

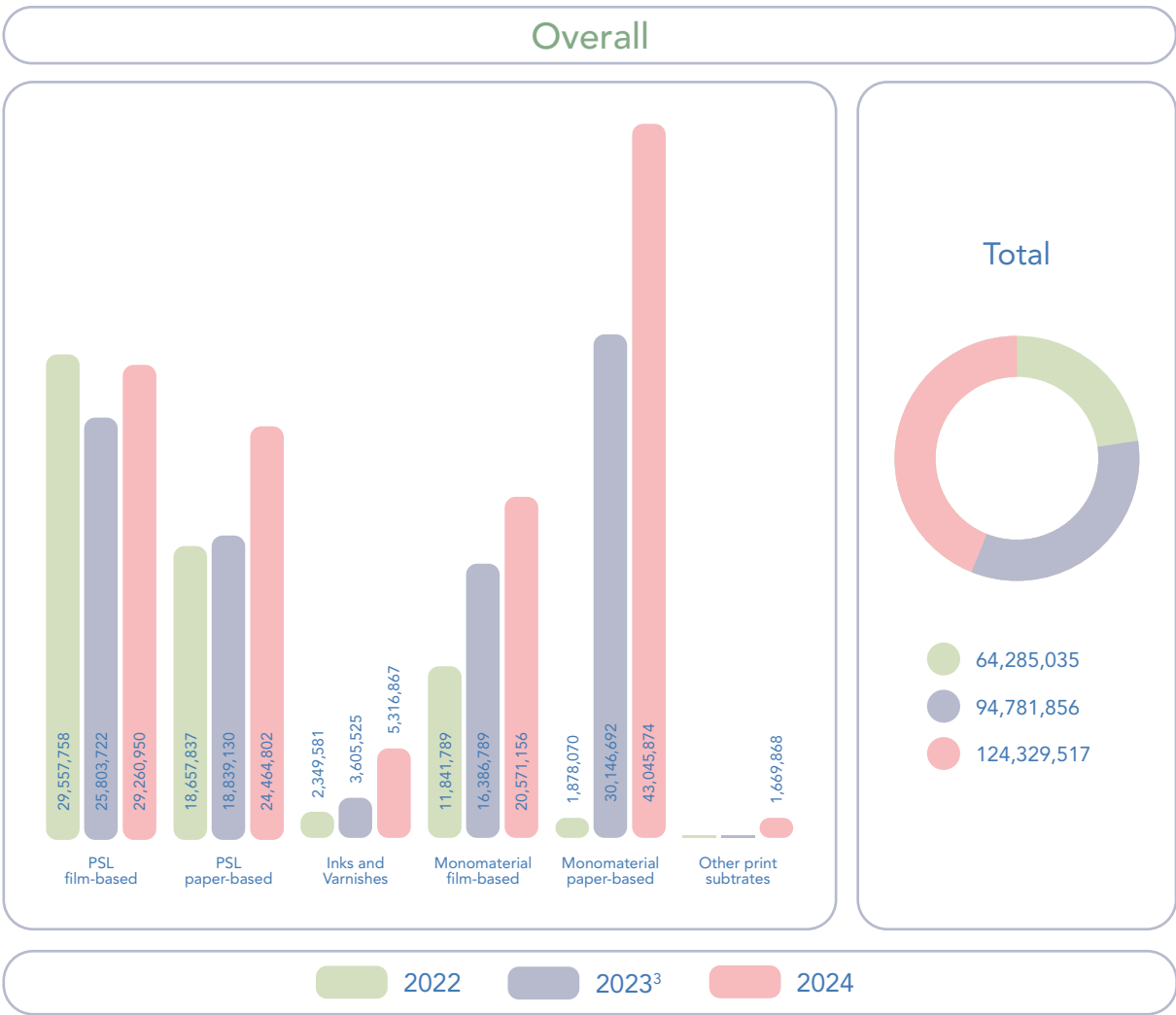


APAC			
Materials (kg)	2022	2023	2024
PSL film-based	1,034,493	1,468,642	2,380,036
PSL paper-based	115,382	474,480	929,889
Inks and Varnishes	53,666	273,847	217,021
Monomaterial film-based	141,420	568,449	860,498
Other print substrates	-	-	-
TOTAL	1,344,962	2,785,418	4,387,444



LATAM			
Materials (kg)	2022	2023	2024
PSL film-based	4,766,206	5,591,763	7,121,206
PSL paper-based	2,222,151	5,023,205	5,095,033
Inks and Varnishes	611,011	1,477,584 ¹	1,440,488
Monomaterial film-based	3,554,938	6,082,374	7,056,278
Monomaterial paper-based	1,878,070	25,198,636 ²	28,637,295
Other print substrates	-	-	112,466
TOTAL	13,032,376	43,373,561	49,462,767

¹Greater data quality has been achieved.
²Enhanced calculation applied.



Material intensity

	2022	2023 ⁴	2024
Total material purchased (ton)	64,285	94,782	124,330
Net revenue (M EUR)	719	814	964
Material intensity rate (ton/M EUR)	89	116	129

³Overall values have been updated based on an enhanced calculation method and increased visibility.
⁴The calculation has been updated according to the latest changes.

Materials by source (kg)

Material Source	2022	%	2023 ⁵	%	2024	%
Renewable	20,535,907	32%	48,985,822	52%	67,510,675	54%
Non-renewable	43,749,127	68%	45,796,036	48%	56,818,842	46%
Total	64,285,034	100%	94,781,858	100%	124,329,517	100%

Waste

The All4Labels Group’s global footprint presents several challenges. One such challenge is the diversity of infrastructure and management solutions across the countries in which we operate. Our local and global teams work closely together to meet and exceed local regulations. At the same time, we incorporate the expertise of packaging and sorting associations into our waste management.

In addition, as part of the Operational Excellence team, a waste cup is deployed within the organization to encourage waste reduction initiatives across the company, with the top three winning awards to further improve their operations. Our site in Cape Town, South Africa, achieved an impressive 48% improvement in material waste reduction, followed by our site in Leeds, UK (43%) and the final podium finisher, our site in Gallin, Germany, with a 35% improvement. This resulted in over 2 million meters of material waste being prevented compared to 2023. As a result, first place was awarded €100,000, second place €50,000 and third place €25,000 to continue to make progress across their operations.

With this in mind, and with the aim of improving our environmental performance, we have set ourselves the ambitious goal of reducing our waste generation intensity by 30% by 2030.

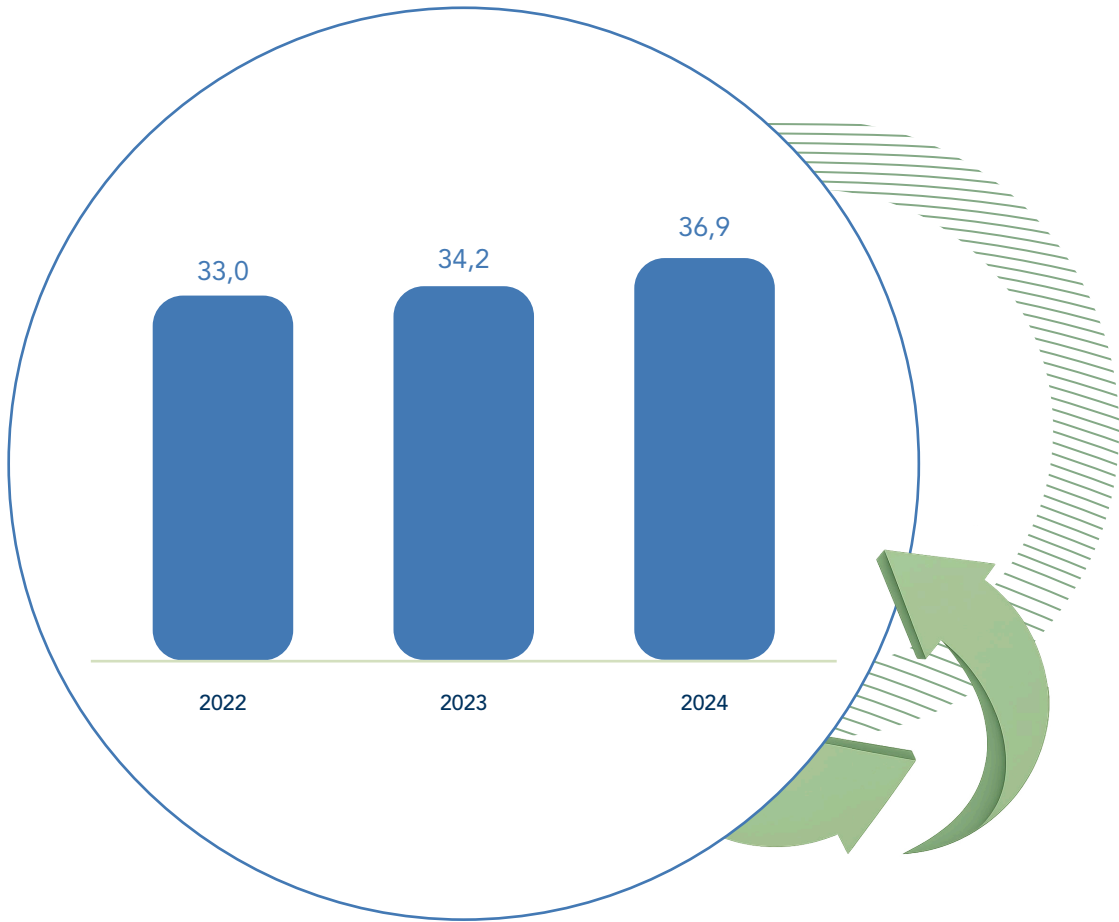
In 2024, there was an 8% increase in total waste generated compared to 2023. Despite the increase in core sites, we are glad to report a significant decrease in overall landfill waste. In specific for landfill waste, there was a 45% decrease in non-hazardous waste and a 5% decrease in hazardous waste compared to 2023. Hence, an overall decrease of 3,237 tons for both categories in landfill waste.

We continue to spread the best practices and initiatives that have proven successful across the sites. At the same time, our collaboration with departments like Operational Excellence continues to deliver world-class standards to the All4Labels Group.

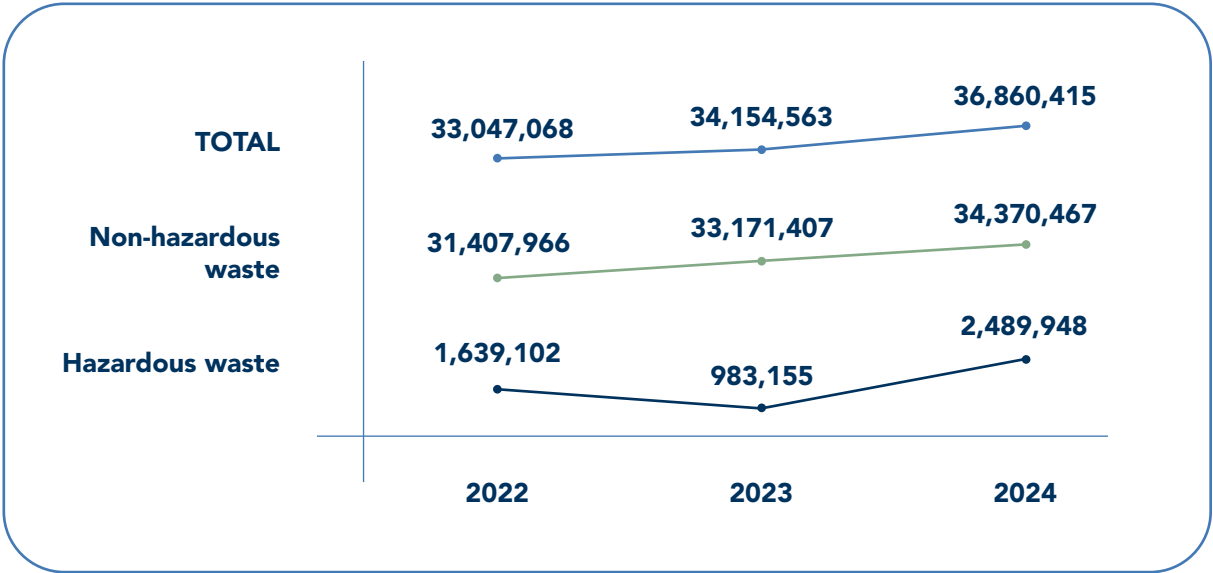


⁵The calculation has been updated according to the latest changes.

2022 vs 2023 vs 2024 Global Waste Generation (k tons)



Total hazardous and non-hazardous waste



Hazardous and non-hazardous waste, by final disposal

	Volume (kilograms)	2022	2023	2024
Non-hazardous waste	Recycling	18,272,725	20,206,913	20,057,494
	Incineration	10,494,686	5,869,586	10,438,875
	Landfill	2,640,556	7,094,908	3,874,097
Hazardous waste	Recycling	240,837	266,795	360,783
	Incineration	817,177	417,272	1,846,258
	Landfill	581,089	299,089	282,907
TOTAL		33,047,068	34,154,563	36,860,415

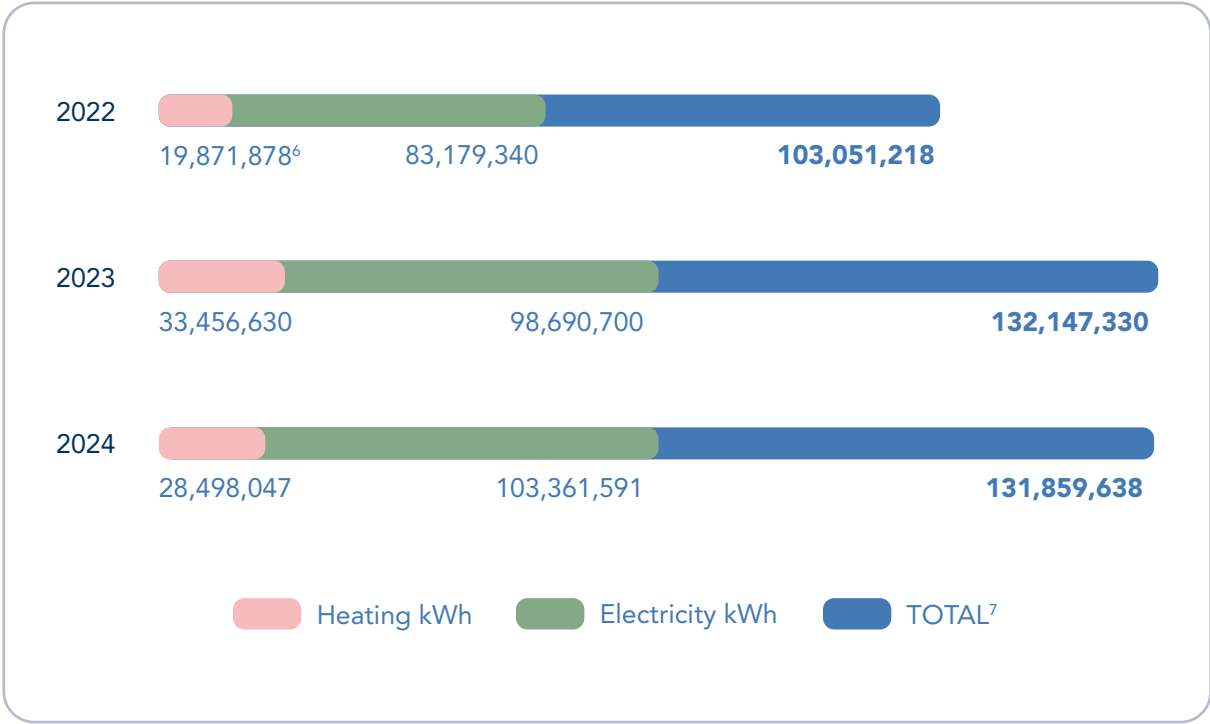
A closer look at overall waste generation shows that incineration has significantly increased by 5,998 tons for both non-hazardous and hazardous waste. We strictly adhere to local legislative changes in every region in which we operate. In this case, the Waste Framework Directive (EU) influenced the classification of waste in 2024. This means that in 2024, there was a shift in classification of waste that was previously considered as recycling/thermal recovery but now is considered as incineration. Upon closer inspection of the most heavily impacted sites, we found that our two sites in Hamburg, Germany, and our site in Blumenau, Brazil, account for 65% of the total waste belonging to incineration, including both hazardous and non-hazardous waste.

In terms of landfill, non-hazardous waste decreased by 45% across the entire organization. The overall waste volume for 2024 is greater when compared to 2023 explained by the fact that 2024 saw several sites correcting previous underreporting practices and increased overall processing of production materials.

Energy

All4Labels Group's energy consumption for 2024 amounts to 131,859,638 kWh compared with 132,147,330 in 2023. The group's energy needs have stayed stable even with the incorporation of 3 new sites to the Group. Even with higher production volumes, new machines and heating systems, several initiatives introduced in previous years plus the collaboration with local and global teams have yielded such positive results. More details can be found in our 2023 Global Sustainability Report.

Energy consumption within the organization



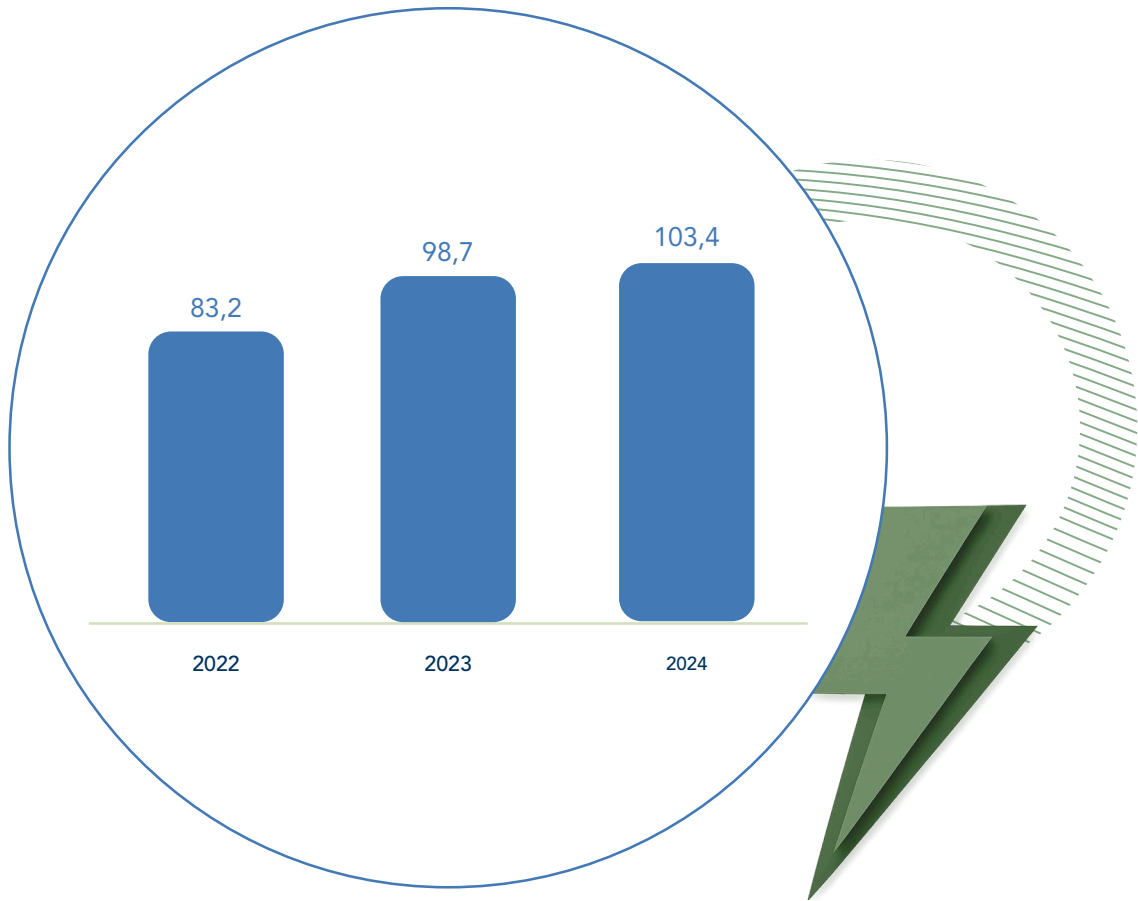
⁶Under-reporting has been corrected in 2023's report. Only heating affected.
⁷Total energy consumption refers to renewable and non-renewable sources.

Energy intensity

	2022	2023 ⁸	2024
Total energy consumed (kWh)	103,051,218	132,147,330	131,859,638
Purchased raw material (ton)	64,285	94,782	124,330
Energy ⁹ intensity rate (kWh/ton) ¹⁰	1,603	1,394	1,061

Since 2021, we have set a benchmark in our industry by reducing Scope 2 emissions at all sites through the strategic purchase and retirement of Energy Attribute Certificates (EACs). Aligning with new standards and frameworks also required us to recalibrate our emissions targets, and we shifted our investment strategy to reduce our reliance on EACs in order to better allocate resources to other reduction initiatives, without compromising our commitment to our overall decarbonization ambition¹¹.

2022 vs 2023 vs 2024 Global Electricity Consumption (MWh)



Even with a 4.5% increase in electricity consumption, the initiatives implemented across the sites in recent years — such as regenerative exhaust air purification systems, LED curing systems, and new technologies for plate making — continue to support electricity mitigation in our processes.

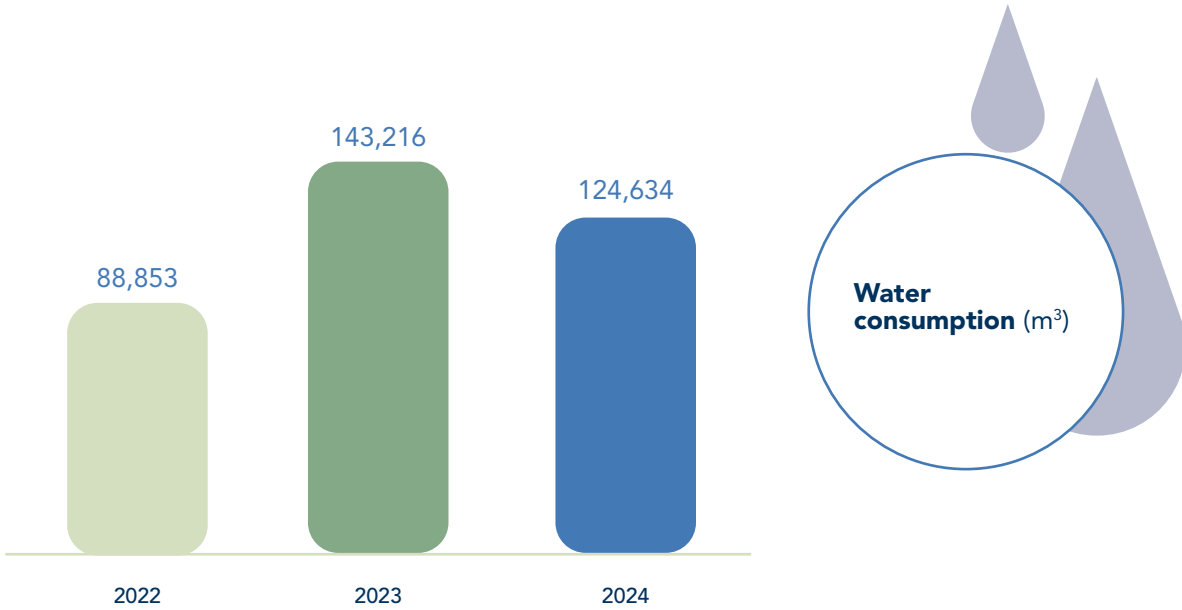
⁸The calculation has been updated according to the latest changes.
⁹Energy = heating and electricity.
¹⁰Slight variation after updating underreporting in 2021 and 2022.
¹¹The ratio is calculated based on energy consumption within the organization and purchased external sources.

Water

The All4Labels Group operates in regions where water scarcity and water-related issues are not major concerns. Our production processes use water without significant consumption or depletion.

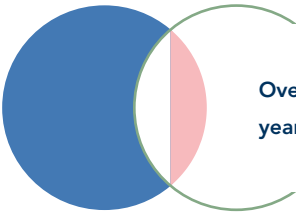
Since 2021, when we conducted our first materiality assessment and found that the All4Labels Group’s impact and risks on water resources are minimal, water management has not been identified as a critical aspect of our environmental stewardship. This finding was confirmed when completing a double materiality assessment in preparation for the upcoming Corporate Sustainability Reporting Directive (CSRD).

Water consumption



We ensure that our effluent either contains no contaminants or contains them at levels below regulatory thresholds.

This allows us to comply with local environmental regulations for direct disposal into designated bodies of water. To continually improve our environmental performance, we monitor water consumption monthly at all our sites. For example, we install water meters at several key points to accurately measure and identify processes with higher water consumption or potential leaks.



Overall, the proportion of Scope 3 emissions is in line with previous years, at 94% of total emissions.

GHG Emissions

Since 2020, we have been assessing our corporate carbon footprint at all sites and locations, with the support of external consultants, to ensure accurate measurement of emissions and regulatory compliance. 2024 was a year of further learning in our carbon accounting journey, with several milestones achieved. For example, our 2024 carbon footprint was externally verified for the first time. This meant greater collaboration between internal and external stakeholders, while improving the overall quality of the results. In addition, the 2024 Carbon Footprint includes new Scope 3 categories as a proactive response to upcoming reporting frameworks. Finally, supplier-specific emissions from our key suppliers were used, further increasing the accuracy of this complex but important undertaking.

The All4Labels Group aims to achieve carbon neutrality (Scope 1-2) by 2030 and to reduce the emissions intensity of our operations by 38%. The rapid growth of the organization has encouraged us to refine some sustainability goals while bringing all new entities that make up the group on this path to success.

Emission sources

For 2024, we have broadened the system boundaries to incorporate and anticipate a wider range of data points to meet the evolving requirements of reporting frameworks such as CSRD and initiatives like the SBTi. The newly integrated categories relate exclusively to Scope 3 emissions and cover areas such as investments, processing of products sold, capital goods, and purchased services. As a result, the company has determined a total of 705,914 t CO₂ emissions in 2024. While this reflects enhanced coverage to be in line with new framework requirements, year-on-year comparisons with previous periods are no longer directly comparable.

The All4Labels Group's direct Scope 1 emissions amount to 1.6% of our total emissions. As part of our carbon footprint verification, we implemented enhanced categorization of emission sources. For example, emissions from combustion in company facilities, particularly from heat generation, were more accurately distinguished from self-generated heat.

Scope 2 emissions represent 5% of emissions for the whole organization. There is a variation of 8% compared to the previous year and electricity consumption was identified as the largest contributor. Notably, purchased heat-related emissions were considerably lower by 7% less.

Scope 3 emissions totaled 660,589 t CO₂e, accounting for 94% of the company's total annual emissions. The expanded coverage of purchased goods and services contributed 491,729 t CO₂e (74% of total Scope 3). As part of the Scope 3 expansion, four newly introduced categories added a further 55,901 t CO₂e, representing 8% of total Scope 3 emissions.

Additionally, as mentioned earlier in this chapter in the Waste section, as a result of regulatory developments, certain materials previously sent for recycling are now subject to incineration, contributing an additional 14,567 t CO₂e to Scope 3 emissions.

In summary, the reported emissions for 2024 primarily reflect wider data coverage, and more robust internal systems. Our ongoing efforts to strengthen data quality, enhance transparency, and align with evolving regulatory frameworks have enabled the first audited emissions reporting. This represents a key milestone in our sustainability journey, further reinforcing our dedication to accountability and continuous improvement, supporting the integrity of our disclosures and progress moving forward.

Greenhouse Gas Emissions (tons)

(tonCO ₂ eq)	2022	2023	2024
Direct emissions (Scope 1)	6,143	8,545	11,368
Indirect emissions (Scope 2) ¹²	25,618	31,574	33,957
Other indirect emissions (Scope 3) ¹³	416,468	348,879	660,589
TOTAL (Scopes 1 & 2)	31,761	40,119	45,324
TOTAL (Scopes 1 - 3)	448,229	388,997	705,914

Intensity of Greenhouse Gas Emissions (scope 1 & 2)

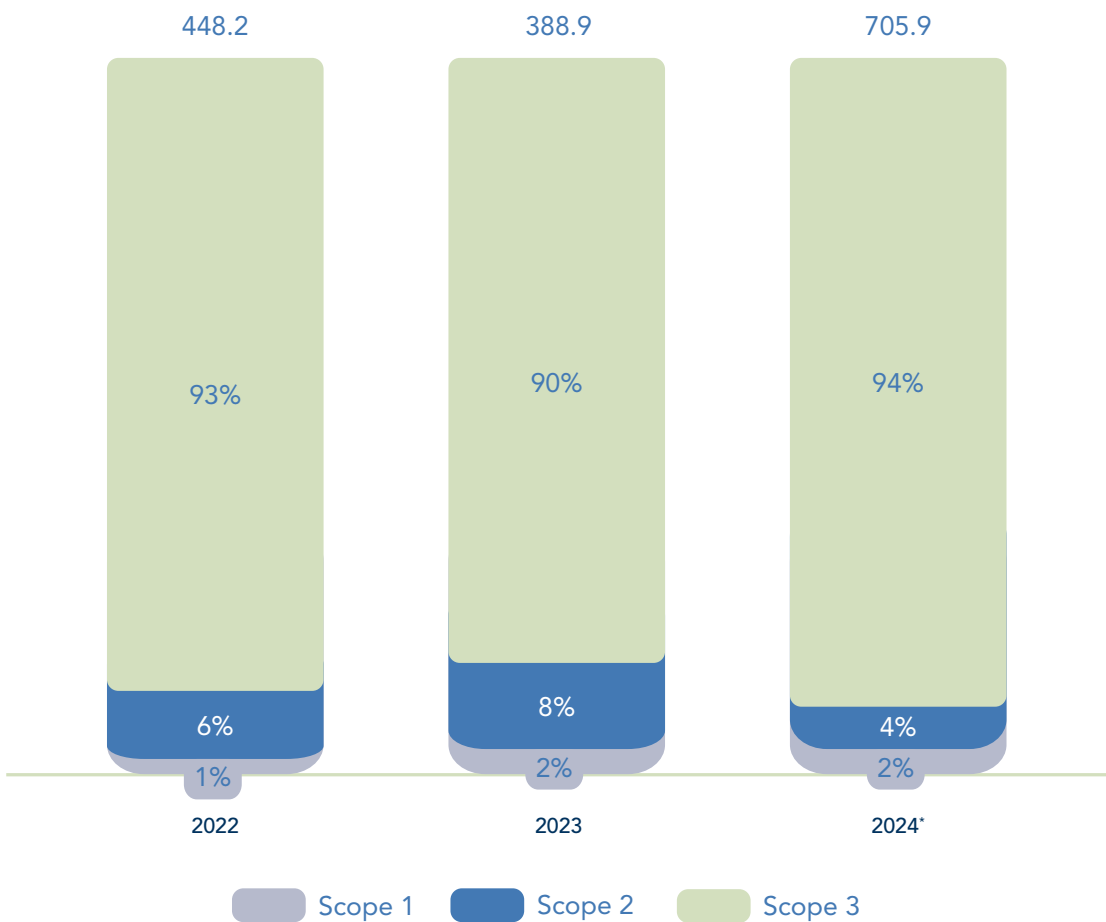
	2022	2023	2024
Total Scope 1 and 2 emissions (tonCO ₂ eq)	31,761.0	40,119.0	45,324.0
Purchased raw material (tons)	64,285	94,782	124,330
Emission intensity rate (Scopes 1 & 2) (tonCO ₂ eq/ton)	0.49	0.42	0.36

¹²Scope 2: Market-based.
¹³Scope 3 include purchased goods and services, capital goods, fuel- and energy-related activities (not incl. in Scope 1 or Scope 2), upstream transportation and distribution, waste generated in operations, business travel, employee commuting, downstream transportation and distribution, processing of sold products, end-of-life treatment, investments.

Intensity of Greenhouse Gas Emissions (scope 1 - 3)

	2022	2023	2024
TOTAL (Scope 3)	416,468.0	348,878.0	660,590.0
Purchased raw material (tons)	64,285	94,782	124,330
Emission intensity rate (tonCO ₂ eq/ton)	6.47	3.68	5.31

2022 vs 2023 vs 2024 Global GHG – Scope 1, 2 & 3 (K ton CO₂e)



*New Scope 3 categories added in 2024: investments, processing of products sold, capital goods and purchased services.

For 2024, we have expanded the system boundaries to include multiple data points (Scope 3) to meet the requirements of reporting frameworks such as **CSRD** and initiatives such as **SBTi**.



PEOPLE.

4.1 Employee Development and Wellbeing

Employee Composition

In 2024, All4Labels Group experienced steady growth in employee composition, with a 5% increase in headcount.

There were no significant restructuring events during the period that negatively impacted a group of employees.

The employee headcount remained stable with a slight increase, reflecting organic growth aligned with our strategic objectives. Seasonal workforce fluctuations were consistent with previous years and had no material impact on overall headcount trends. A primary focus for the year was the integration of mergers and acquisitions from previous years. With this in mind, we worked with a strong emphasis on executing Fast Track Integrations. These initiatives allowed newly formed teams to adopt SAP SuccessFactors, resulting in significant improvements in both the quantity and quality of available data. Leveraging HR analytics, we gained deeper insights into employee performance, engagement, and development needs.

Additionally, we made strides in implementing global HR processes and policies to standardize our approach across all regions. This has helped ensure consistency, fairness, and transparency, fostering a unified and inclusive work environment. Notable examples include the introduction of a Global Offboarding Standard Process, which supports departing employees while maintaining compliance, and the rollout of a new Process for Performance and Goal Management. Initially targeting upper management, this will serve as a test before extending to a broader population. Together, these initiatives create a **resilient, data-informed, and standardized HR infrastructure**, enabling the company to **scale sustainably**, integrate new entities smoothly, and cultivate a high-performing and inclusive workforce — essential ingredients for long-term success. For more information refer to the section - How We Report.

The numbers at the end of the reporting year are as follows:

Category	2022	2023 ¹	2024
Employees & new hires			
Total headcount	4,199	6,268	6,611
Net change in headcount	1,015	2,084	846
Total FTEs	3,968	6,052	6,375
Net change in FTEs	959	2,084	817
Organic net new hires	426	32	343
Nationalities	59	59	59
Languages	18	18	18
Diversity, Equity & Inclusion			
Number of employees who are women	1,377	2,194	2,311
Percentage of employees who are women	33%	35%	35%
Number of employees who are men	2,822	4,074	4,292
Percentage of employees who are men	67%	65%	65%
Number of women at leadership level	10	13	17
Percentage of leadership level who are women	19%	20%	24%
Number of men at leadership level	52	52	53
Percentage of leadership level who are men	81%	80%	76%
Employment type			
Number of employees with permanent contracts	3,731	6,143	6,381
Number of temporary employees	468	125	222

¹In the 2023 Sustainability Report, the figures did not include the two acquisitions that were completed at the end of the year. They have now been incorporated into the table below for an accurate comparison with 2024 data.

In 2024, the split of the headcount by Region and Country is as follows:

Country code	Central Europe	Italy	Others	South America
France			35	
Argentina				88
Brazil				2,334
Switzerland			43	
Chile				95
China			91	
Germany	1,415			
Denmark			162	
Spain			121	
Italy		993		
Mexico			176	
Paraguay				14
Romania			371	
Czech Republic			11	
United Kingdom			215	
South Africa			447	
TOTAL	1,415	993	1,672	2,531
	6,611			

Employee management and engagement

All4Labels Group is fully committed to adhering to all relevant Collective Bargaining Agreements (CBA) in each country where we operate. In line with this commitment, and strict compliance with national and regional legal requirements, we maintain full transparency and accountability in all our employment practices.

At significant locations of operation, the following employment benefits are standard for full-time employees. These benefits may not be uniformly extended to temporary or part-time employees unless required by law or negotiated within a specific CBA:

I. Life Insurance – Provided as part of our core employee benefits package in most countries, particularly where mandated by law or agreed through CBAs.

II. Health Care – Comprehensive health insurance coverage, including medical, dental, and vision, is generally offered to full-time employees. Temporary or part-time staff may have limited or no access to these benefits, depending on local legal frameworks and union agreements.

III. Disability and Invalidity Coverage – Available to full-time employees in the form of short-term and/or long-term disability benefits. Provision for temporary or part-time employees depends on local legislation and specific employment terms.

IV. Parental Leave – Full-time employees are entitled to parental leave benefits that meet or exceed legal requirements. Temporary and part-time workers may receive prorated or legally mandated minimum entitlements only.

V. Retirement Provision – Full-time employees are generally enrolled in employer-sponsored pension or retirement savings plans. Participation for temporary or part-time employees varies by location and employment duration.

VI. Stock Ownership – Where applicable, stock purchase or ownership programs are offered primarily to full-time employees. Eligibility for part-time or temporary staff may be restricted or subject to tenure requirements.

We regularly review our benefits structure to ensure equity and legal compliance, and to reflect evolving labor standards and best practices in employee welfare.

The sites assessed in this report for Environmental KPIs (see section - How We Report) are also defined as the organization’s significant locations of operation. These are countries or sites where All4Labels Group has substantial business activities. This definition ensures that our disclosures reflect locations where employment practices, environmental performance, and employee benefits have the most material impact on our workforce and stakeholders. We regularly review and update the list of significant locations to align with changes in our operational footprint and strategic priorities.

Beyond legal compliance, we also prioritize making a positive impact on the communities we serve. Our efforts extend to promoting well-being and creating opportunities for both local community members and our employees, fostering a sense of shared responsibility and contributing to the broader social good.

We place great importance on supporting family-oriented activities, such as drawing competitions and other engaging events, which help foster a sense of togetherness and well-being among our employees and the wider community. In line with our commitment to enhancing employee satisfaction, we continue to expand our corporate benefits across different regions. A good example from our site in Leeds / United Kingdom, in

addition to the various engagement activities, we offer 34 days of paid annual leave — significantly higher than the UK standard of 28 days — and we also reward employees with an additional paid day off for every five years of service, reinforcing our commitment to long-term employee well-being and satisfaction.

Last year, significant efforts were dedicated to improving and standardizing the onboarding experience for new employees. A key achievement was the collection and organization of essential information for new hires globally, which was then made accessible through a dedicated onboarding page on the company intranet. The goal of this initiative is that all employees, regardless of location, experience a consistent onboarding process. New hires at the German sites in 2024 have already benefited from this, and the Brazilian sites have begun piloting the program.

Moreover, it has greatly enhanced the visibility of onboarding within the company. In addition to providing general information relevant to most employees, the team is also focused on developing site-specific onboarding programs tailored to the unique needs of each site, further personalizing the experience and helping new employees integrate more effectively into their roles.

Aligned with the **CORE values Curiosity, One Team, Responsibility, and Empowerment**, All4Labels Group has laid the groundwork for various initiatives designed to boost employee engagement.

A key component of our strategy is gathering employee feedback through the Employee Net Promoter Score (eNPS), which provides valuable insights into job satisfaction, motivation, and overall engagement. This metric helps guide our efforts to create a work environment that is supportive, empowering, and appreciative of our team. In line with our commitment to fostering a responsible and inclusive work environment, last year, we conducted our first Employee Engagement Survey with 2,482 participants globally, 60% blue-collars and 40% white-collars. For more detailed definitions, see section How We Report. The survey revealed an overall engagement level of 68%, and our global net promoter score was 52, indicating healthy levels of satisfaction and advocacy. Employees reported strong confidence in safety practices and their ability to solve problems, while also recognizing the clarity of their roles in contributing to company success. However, areas for improvement were identified in leadership openness and manager empathy. As part of our social strategy, targeted actions will be implemented, including enhanced leadership development programs, improved communication frameworks, and platforms for transparent, two-way feedback to strengthen trust, inclusion, and alignment with our core values. Moving forward, we plan to conduct the engagement survey biennially, with the aim of tracking eNPS progress and reaching a target score of 75% by 2030, ensuring continuous improvement in employee satisfaction and engagement.

At our site in Pudsey/UK, employee engagement initiatives are an integral part of fostering a positive and cohesive work environment. One of the standout events is the annual team-building day, which brings employees together to participate in various competitions, primarily football, held in July. Those who choose to participate are compensated for the day, provided with transportation, and treated to refreshments at the competition site. This event is also aligned with a charity day, and in 2024, the site partnered with Sue Ryder – Manorlanse Hospice for a memorable sporting event, featuring activities like archery, clay pigeon shooting, driving skills challenges, an obstacle course, and football in inflatable balls. The day was a huge success, raising nearly £55k, with contributions from several other companies involved. Additionally, the site hosts Summer and Christmas celebrations, where all employees are invited to enjoy a day of socializing. These events have become a highlight over the years, allowing colleagues to connect on a personal level and build positive relationships. In terms of charity support, the site selects a local cause each year to focus on. Last July, employees gathered essential items for a local charity supporting the fight against homelessness. The site also actively participates in campaigns like **Breast Cancer Awareness**, where employees wear pink and donate to cancer research, with raffles organized by staff. Moreover, during November, the men of the Leeds site grow moustaches to raise awareness for Men's Mental Health, with all funds raised going to the Movember charity. These initiatives demonstrate a strong commitment to employee engagement, team building, and giving back to the community.

Breast Cancer Awareness Campaign in All4Labels Pudsey/UK.



At several of our sites, we also celebrate a variety of cultural and seasonal events to further engage employees and foster a sense of community. These celebrations include occasions such as Chinese New Year, Valentine's Day, International Women's Day, and others, where all employees receive a small, thoughtful gift related to the celebration. These gestures, while simple, help create a festive atmosphere and show appreciation for the diverse backgrounds and interests of our workforce. By acknowledging and celebrating these special days, we not only enhance employee engagement but also promote inclusivity and recognition of different cultures and traditions across our locations.

At our sites in China and Brazil, we have a recognition and rewards program to celebrate long-term employee commitment and service. As part of this program, employees are presented with a commemorative plate as a token of appreciation for reaching significant milestones in their careers. These milestones occur at the completion of every 5 years of service with the company. In Blumenau/ Brazil, we have already recognized 3 employees with more than 30 years in the company within the last 9 years. This gesture not only acknowledges the dedication and loyalty of our employees but also reinforces our commitment to fostering long-term relationships and creating a positive, rewarding work environment.



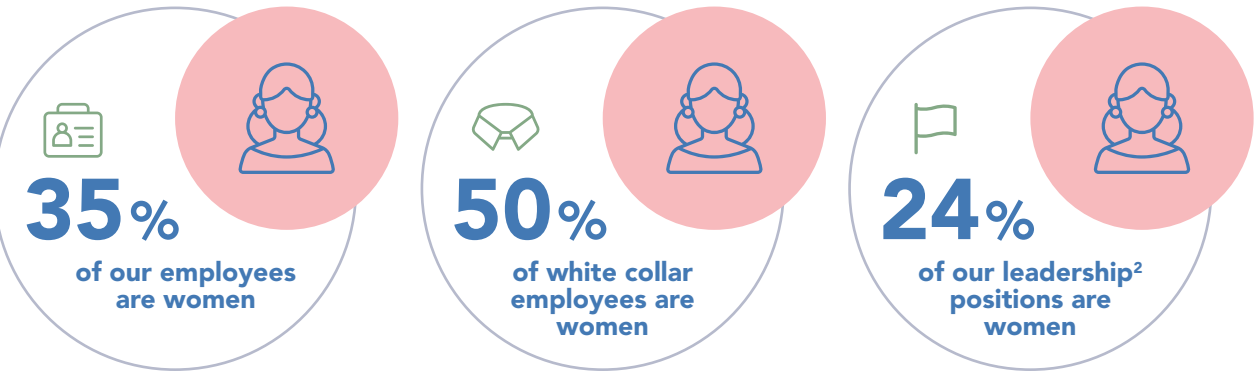
Rewards Program at All4Labels in China

Commemorative "Golden Plate"- All4Labels in China



Diversity, Equity & Inclusion

Diversity is a cornerstone of our values at All4Labels Group, aligning with our CORE principles. By embracing a diverse workforce, we create an environment where all voices are heard, fostering **increased employee happiness and a sense of belonging**. A diverse workplace not only enhances collaboration and innovation but also drives success by bringing different perspectives and ideas to the table. This inclusivity enriches our company culture and enables us to better serve our customers, making diversity a key driver of both employee satisfaction and organizational growth.



In May last year, All4Labels Group took a significant step towards reinforcing our commitment to **diversity, equity, and inclusion** by officially signing the **German Diversity Charter (Charta der Vielfalt)**. This official pledge underscores our dedication to implementing the guidelines of the Diversity Charter across our organization. To further celebrate and promote diversity, we marked **German Diversity Day and Diversity Week in Latin America**, while also organizing diversity-focused activities, as described next in this chapter. Additionally, we updated our diversity brochure and facilitated exchanges with key stakeholders, such as customers, to discuss **Diversity, Equity, Inclusion, and Belonging (DEIB)**.

As part of our continuous learning efforts, we launched a Diversity E-learning course on cross-functional communication, accessible through LinkedIn Learning. Our communication strategy has been proactive, with internal and external campaigns to promote EU Diversity Month, Pride Month, and actions taken for Women's Day. Furthermore, we rolled out our updated diversity brochure across all countries, ensuring consistent messaging worldwide. Our SocialBee project kicked off in Germany as part of our social recruiting initiative, aiming to hire refugee women in IT roles. We hired one refugee last year, while also offering personnel counseling. Through

these initiatives, All4Labels is not only reinforcing its commitment to diversity but also actively shaping a more inclusive and supportive workplace for all.

In 2024, we expanded our commitment to Diversity, Equity, and Inclusion (DEI) by offering additional live training sessions via a digital platform, building on the site-specific DEI courses introduced in the year before. A key milestone was the launch of the first DEI training sessions for production employees, tailored to accommodate the multi-shift work system. Building on the positive feedback from previous live online sessions for office staff and managers, these in-person workshops aimed to extend awareness and understanding to production teams.

Over the four initial sessions in All4Labels Kassel / Germany, for example, approximately **40 participants** gained in-depth knowledge on DEI topics, such as respectful behavior, protected dimensions of diversity, discrimination, microaggressions, and strategies to address these issues. These sessions also provided valuable opportunities for employees to share their experiences and collaborate in group discussions. As a result, the participants collectively developed the 10 Golden Rules for Good and Respectful Cooperation, which will serve as guiding principles for fostering a positive workplace culture.



DEI workshop at All4Labels in Kassel

Participants praised the engaging format and relevant content, highlighting the training's value in promoting a more inclusive and respectful workplace culture. See some quotes:

The feedback: "Is there anything you particularly liked?"

"That was **helpful**."

"It was never boring thanks to a **clear presentation** and **free speech!**"

"It was all **really interesting**."

"There were some really **great topics**."

Additionally, we launched the first comprehensive e-learning DEI courses for employees in Germany, available in both English and German, achieving over 90% participation. Next year, we plan to expand the courses to more languages, enabling all employees to deepen their understanding of DEI topics and contribute to cultivating a **respectful, inclusive, and supportive work environment**.

As every year, the production sites in Brazil are engaged in **diversity campaigns**. As part of the **third edition of All4Labels Brazil's Diversity Week in 2024**, held under the powerful motto **"A Week to See Beyond Labels"**, a series of impactful activities and talks were organized across multiple sites in the country. The initiative aimed to raise awareness and encourage meaningful reflection on various forms of bias and discrimination, including ableism, ageism, gender inequality, racism, religious intolerance, and xenophobia. Each day featured a dedicated theme and activity, ensuring continuous engagement throughout the week. This year marked a milestone, with increased participation from the sites in Brazil, except for All4Labels Linhares and Jandira which are the newest in the Group, demonstrating a strong collective commitment to fostering an **inclusive and respectful workplace culture**.

²For more detailed definitions, see section How We Report.



All4Labels Brazil’s Diversity Week - “A Week to See Beyond Labels”

Still in 2024, the “D&I: What Do You Want to Know?” initiative was driven to engage employees in shaping the Diversity and Inclusion (D&I) agenda through direct feedback. By surveying team members across twelve different plants in Brazil, with a voluntary participation, the initiative aimed to identify which aspects of diversity employees are most curious about, their interest in further participation in D&I events, and their evaluation of current activities. Employees were invited to suggest topics, ask questions, and offer ideas for improving the company’s D&I programs. 90 answers were received, and the topic that the employees would like to know more about is the inclusion of people with disabilities. This collaborative approach not only helps tailor future actions to the needs and interests of the workforce but also reinforces a culture of openness and inclusion.



Topics related to Diversity that the employees would like to know more about

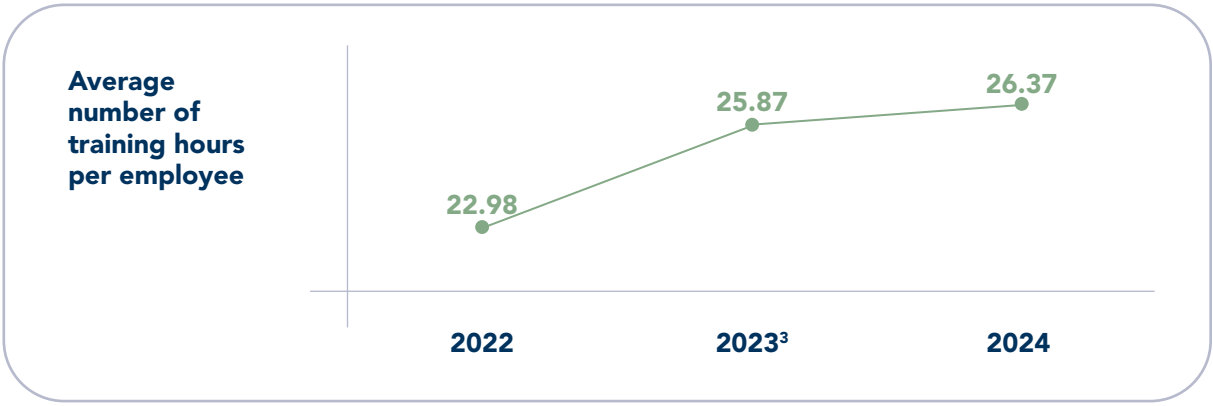
Gender diversity within our management board

Gender	30< age <= 50	age > 50
Male	3	3

Training & Development

At All4Labels Group, we recognize that investing in our people is key to long-term success. We continue to be dedicated to implement learning and development initiatives across the regions, structuring training programs, and establishing clear career growth paths for all employees. Continuous development ensures that our teams have the skills, knowledge, and confidence to thrive in a fast-changing environment. It also drives innovation, strengthens collaboration, and promotes a culture of adaptability and shared growth. By empowering our workforce, we not only boost performance and job satisfaction while raise efficiency and commitment to the company’s goals.

As already disclosed in the past two years, we continue measuring the yearly hours of training per employee with access to the online platform.



The number of training hours per employee has slightly increased in comparison to the year before. Many new recurring and new initiatives took place in 2024, as follows:

In 2024, we continued to strengthen our commitment to employee development through a wide range of learning and training initiatives, aligned with our strategic priorities and designed to support both individual growth and organizational performance. Our programs targeted technical skills, leadership capability, functional excellence, and digital transformation, while promoting accessibility and engagement across regions.

³The 2023 data was adjusted due to a reporting error from last year.

1. Expansion of Learning Platforms and Campaigns

We expanded the use of our **International Learning Platform**, introducing monthly themed learning campaigns aligned with our employer branding. These campaigns featured interactive learner challenges, cross-functional collaborations, and curated content developed in partnership with corporate departments. This approach increased engagement and provided tailored learning experiences relevant to employees’ roles and development paths.

2. Standardized Functional Training

To build functional excellence and consistency across our global operations, we launched **customized training through a new platform**, specifically targeting procurement and supply chain teams. This initiative helped standardize processes, enhance technical knowledge, and align practices across all regions.

3. Improved Access to Learning Resources

We enhanced the content and usability of our **internal Academy Page**, making training offerings more accessible and user-friendly. These improvements supported self-directed learning and encouraged broader use of our development resources across employee levels and locations.

4. Leadership Development Programs

We continued to invest in leadership capabilities through several targeted programs: The **International Leadership Development Program for newly appointed plant managers** was launched to help new leaders build core competencies early in their roles, focusing on operational leadership, team engagement, and business acumen.

5. Digital and Technical Upskilling

In response to evolving industry needs, our **Digital Skills Academy** offered training in data literacy, automation tools, and agile methodologies. Over 800 employees across functions completed digital learning modules. We also maintained strong engagement in job-specific technical training, particularly in manufacturing, safety, and quality standards.

We also tailor-made training to the local needs. For example, in 2024, a dedicated initiative on **“Healthy Leadership”** was launched for all managers across the German production sites. The training program is structured into three comprehensive modules, focusing on key aspects of **responsible** and **effective leadership**. These include fostering a strong safety culture, promoting health-conscious management practices, and enhancing communication skills. This initiative aims to strengthen leadership capabilities while supporting the well-being and engagement of teams at every level.

In China, several employee training and development initiatives were carried out to support a responsible, safe, and efficient working environment. For example, we offered training about the Ethical Supply Chain Program, focusing on human rights, social responsibility, and employee care. Additionally, the All4Labels Guangzhou site hosted a training session on **minimizing waste generation in production processes**, aiming to improve **operational efficiency and resource optimization**.

Recurring training on workplace safety and diversity is continuously offered to employees, in alignment with our sustainability strategy, aimed at reducing the **Total Recordable Incident Rate (TRIR)** and increasing awareness around **Diversity, Equity, and Inclusion (DEI)**. Further details can be found in the Diversity section above and the Safety section that follows in this report.

4.2 Health & Safety

At All4Labels Group, health, safety, and well-being are central to our sustainable development strategy. This commitment goes beyond legal compliance; it reflects our responsibility to protect our people and ensure a **resilient, healthy, and balanced work environment**. By adopting a reliable and forward-looking approach, we actively minimize risks and strengthen both individual well-being and operational continuity.

Health and Safety Management

All4Labels Group maintains a robust Health and Safety Management System aligned with both German legal frameworks and U.S. OSHA regulations, systematically meeting or exceeding the local compliance requirements across the regions where we operate. This framework applies to all individuals on site, including employees, contractors, and visitors, as formalized in our updated SHE Policy.

To be able to support Managing Directors and site-level Safety Managers across all company locations, the Global Safety, Health, and Environment (SHE) team experienced a **30% growth** in 2024 compared to the previous year. With five nationalities represented, fluency in six languages, and equal gender representation reached in 2024, the team reflects our strong commitment to **diversity and inclusion**. Their efforts are increasingly focused on integrating innovative technologies and automation tools, while also reinforcing a culture of continuous learning through training and capacity building.

The SHE policy guides the principles and emphasizes both preventive health measures and risk mitigation practices. To ensure comprehensive awareness of national legal requirements across all countries where we operate, the Global SHE team collaborates with an external legal advisory service. This partnership enables continuous monitoring of legal developments at the regional, national, and international levels. The resulting legal register is regularly updated and made accessible in both local languages and English. Each entry is accompanied by explanatory notes and linked to official regulatory sources via a digital platform, facilitating easy navigation and compliance tracking.

The use of centralized SHE software strengthens transparency and inter-site coordination. It supports that risks and occupational hazards are monitored and evaluated on a routine basis across all facilities, including

updated protocols for incident investigation, emergency response procedures, alarm systems, and other critical safety measures. This ongoing assessment process supports the implementation of targeted safety measures designed to mitigate potential harm, and we continue to provide annual training to all employees to ensure a high standard of awareness and preparedness in occupational health and safety.

Corporate guidelines establish standards covering the most significant topics, which are prioritized according to their likelihood and potential impact. In 2024, **two additional directives** were issued and deployed globally, accompanied by specific action plans to support implementation at the local level. The SHE Directive **“Contractor Management”** is concerned with the general safety and hygiene rules and processes that the All4Labels Group sites and contractors need to set up, prepare, and follow before visitors and contractors can start work on our premises. This ensures the safe collaboration of all parties present on-site. In addition, the SHE Directive **“Control of Hazardous Energy”** is concerned with the safe control of all energy sources available on-site and per machine/workspace - it describes the decision if a Lock Out Tag Out process needs to be followed or alternative methods for energy control are sufficient to enable safe working on a machine, system or infrastructure and to ensure that the equipment cannot be re-energized. Both documents work together to ensure effective and safe collaboration and cooperation of internal and external personnel. Both directives have been trained in English, German, Portuguese and Spanish to all site managers and safety responsibilities. Additionally, gap analyses have been provided to the sites and the Global SHE team supported on- and off-site with the implementation.

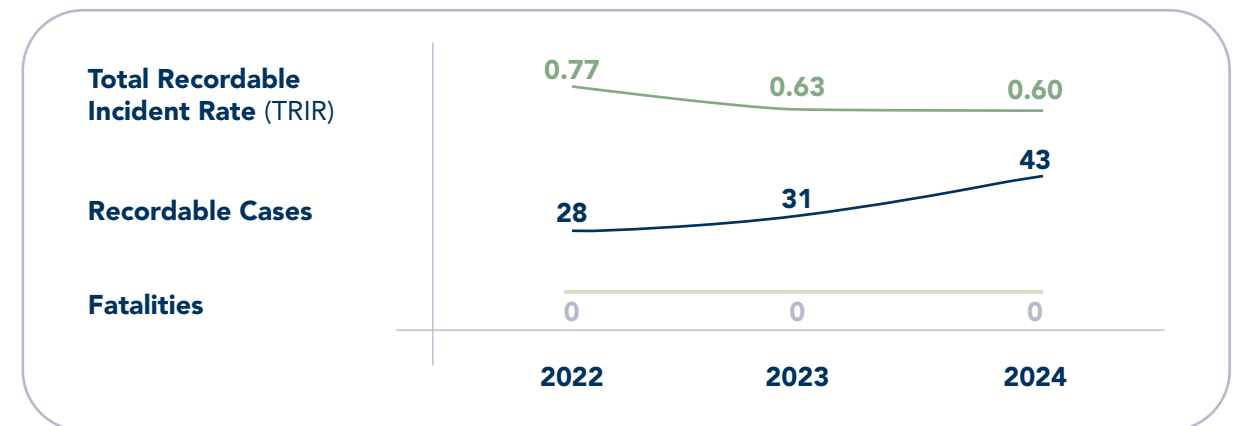


Occupational Health & Safety

As part of our commitment to occupational health, All4Labels Group continues to promote employee well-being through a variety of site-level initiatives. These include access to local medical consultations, vaccination drives, ergonomic assessments, and other health-related services tailored to the needs of each location.

Each production site is equipped with trained first responders who can provide immediate assistance in cases of minor injuries, symptoms of illness, or medical emergencies. These measures are supported by regular

site-level risk assessments that encompass both physical and psychosocial hazards. Where risks are identified, corrective actions are implemented and monitored in collaboration with the Global SHE team to ensure effectiveness and alignment with corporate standards. Safety performance monitoring is aligned with regulatory requirements and industry best practices, focusing on key indicators such as recordable incidents, lost-time injuries, fatalities, and the Total Recordable Incident Rate (TRIR). This enables performance benchmarking and continuous improvement across all locations.



Since implementing enhanced reporting practices in 2023, All4Labels Group has continued to strengthen its safety performance. **In 2024, the Group achieved a further 5% reduction in the TRIR**, reflecting ongoing efforts to embed a proactive safety culture. Although the number of recordable cases rose from 31 to 43, this occurred in parallel with the company's sustained growth — now employing more than 6,600 colleagues worldwide — and the varying maturity levels of safety culture across sites.

Despite these challenges, All4Labels Group's continued achievements in health and safety reflect its strong focus on proactive risk management and continuous improvement. In 2024, the Group conducted over **18,600 Safety Walks**, representing a **23% increase** compared to 2023. These walk-throughs, carried out by leadership teams across sites, resulted in the identification of more than **15,500 unsafe observations**, which were addressed promptly to prevent potential accidents and injuries. This hands-on approach has significantly strengthened the preventive safety culture and enhanced risk awareness among on-site colleagues.

Since the introduction of **positive observations** into regular reporting at the end of 2023, leadership teams have recorded more than **6,600 instances of Safety**

Conversations — acknowledging safe behaviours, encouraging proactive action, and reinforcing exemplary practices across teams.

In addition, the Group expanded its knowledge-sharing and training initiatives. In 2024, **18 new Toolbox Talks** were developed and translated into all languages spoken across the sites, an increase of 48% of the portfolio of toolbox talks available. Moreover, **22 new Best Practices** were published, an increase of 42% of the best practices already available to the sites, with valuable contributions from **11 different sites**, demonstrating the collaborative and innovative spirit of the organization in advancing workplace safety.



Highlights of our Health & Safety Initiatives

As part of the Global Safety, Health, and Environment (Global SHE) team's efforts to integrate newly acquired sites into the All4Labels Group, the establishment of a strong safety culture was prioritized from the beginning of the integration process.

To foster collaboration and shared learning among sites, two **SHE Summits** were organized in 2024 — one in **Europe** and one in **South America**. These two-day workshops brought together safety representatives from across the Group for joint training sessions, interactive activities, and practical site visits. The events provided a valuable platform to exchange experiences, align strategic safety objectives, and set the direction for the year ahead.

Further reinforcing the Group's commitment to a proactive safety culture, a **Safety Video** was developed as a voluntary employee-led initiative. A total of **28 employees from 18 All4Labels Group' sites** participated in the video, which featured real workplace settings and conveyed a powerful

message: safety goes beyond compliance — it is about shared responsibility and ensuring that everyone returns home safely to their families.

Building on the positive feedback from **Toolbox Talks** initiated in previous years, this practice has now been formalized as a Group-wide procedure by the end of 2024. These sessions, combined with the introduction of **Best Practices**, continue to play a key role in enhancing awareness and promoting safe behaviour across all sites. To support employee health and well-being, the **Step-by-Step-Together Challenge** was launched again in 2024. This virtual initiative brought together **over 324 colleagues** organized into **40 teams across 11 countries**, encouraging participants to reach an average of **10,000 steps per person per day**. Impressively, **15 teams successfully** met the goal, reinforcing the Group's commitment to employee wellness through engaging and inclusive initiatives.



4.3 Respecting Rights in the Values Chain

All4Labels Group is dedicated to upholding human rights and ethical standards across its operations and supply chain. Since 2022 there has been a Human Rights Officer to oversee compliance and mitigate human rights and environmental risks, reporting directly to the Management Board. The All4Labels Code of Conduct, available publicly, serves as the foundation of its human rights strategy, which is reinforced through supplier expectations and internal training on diversity, values, and reporting mechanisms.

The company conducts regular risk assessments and audits to evaluate the implementation of human rights practices and identify areas for improvement. All4Labels Group enforces compliance standards and promotes its global policies and whistleblower system through its **Code of Conduct, Supplier Code of Conduct, and Human Rights Policy**, aligning with human rights frameworks and labor and social organizations globally. Please refer to the **Governance chapter – Compliance Management** for more information.

To promote sustainability throughout its value chain, annual self-assessment questionnaires are conducted yearly, evaluating suppliers based on their compliance with legal, social, and environmental criteria. This initiative supports the company's commitment to fostering ethical business practices and continuous improvement across its operations and supply chain. More information can be found in the **Product chapter – Value Chain Transparency and Collaboration**.

We are pleased to report that our supply chain has remained stable and uninterrupted by social or environmental issues - no critical risks have been identified within our supply chain. Importantly, there have been no reported cases of violations related to freedom of association and collective bargaining, nor any indications of child labor, forced labor, or slave-like labor in our suppliers' operations.



GOVERNANCE.

5.1 Sustainability Governance

Our dedicated Sustainability Team oversees the ESG agenda through a holistic approach — addressing stakeholder demands, managing key initiatives such as CO₂ assessments, monthly KPIs, sustainability reporting — and coordinates these requests with both global and local teams. Beyond this work, we reached an important milestone in September 2024 in strengthening our Sustainability Governance framework at All4Labels Group — we established a **Sustainability Committee**¹, bringing together representatives from various departments across the organization. This committee is tasked with guiding our ESG efforts, embedding sustainability into our business strategy, and ensuring consistent alignment across all functions.

The committee meets once a month to discuss relevant ESG topics across the organization, which are reported to the senior management on a quarterly basis. This marks a significant step in reinforcing our commitment to an integrated, company-wide approach to sustainability, driving long-term value creation.

Another highlight of the past year was the formal launch of our work to align with the **Corporate Sustainability Reporting Directive (CSRD)**, a critical step in strengthening transparency, accountability, and long-term value creation for our company and stakeholders. Recognizing the increasing importance of ESG performance, particularly in the packaging and label industry, where sustainability demands are accelerating, we partnered with an external consultancy to support this complex transition.

The CSRD project started in early 2024 and consisted of three main work phases: readiness assessment, double materiality assessment, and concept development. Each phase required the active participation of the relevant ESG-related teams — including Procurement, Finance, Legal and Compliance, Human Resources, Sustainability, and others — to ensure a comprehensive understanding of the regulation and the development of a robust reporting foundation. These cross-functional collaborations were crucial to connect the evolving regulatory requirements with our daily operations and reporting responsibilities.

All4Labels Group is aware of the growing importance of systematically managing ESG risks, including distinguishing between physical and transition risks. As the implementation of the CSRD progresses within the company, we plan to integrate ESG considerations more explicitly into our existing risk management framework as well. The roll out of KPIs and the implementation of the full CSRD reporting framework is scheduled for 2025, reinforcing our dedication to transparency and responsible practices across the value chain.

5.2 Board Composition

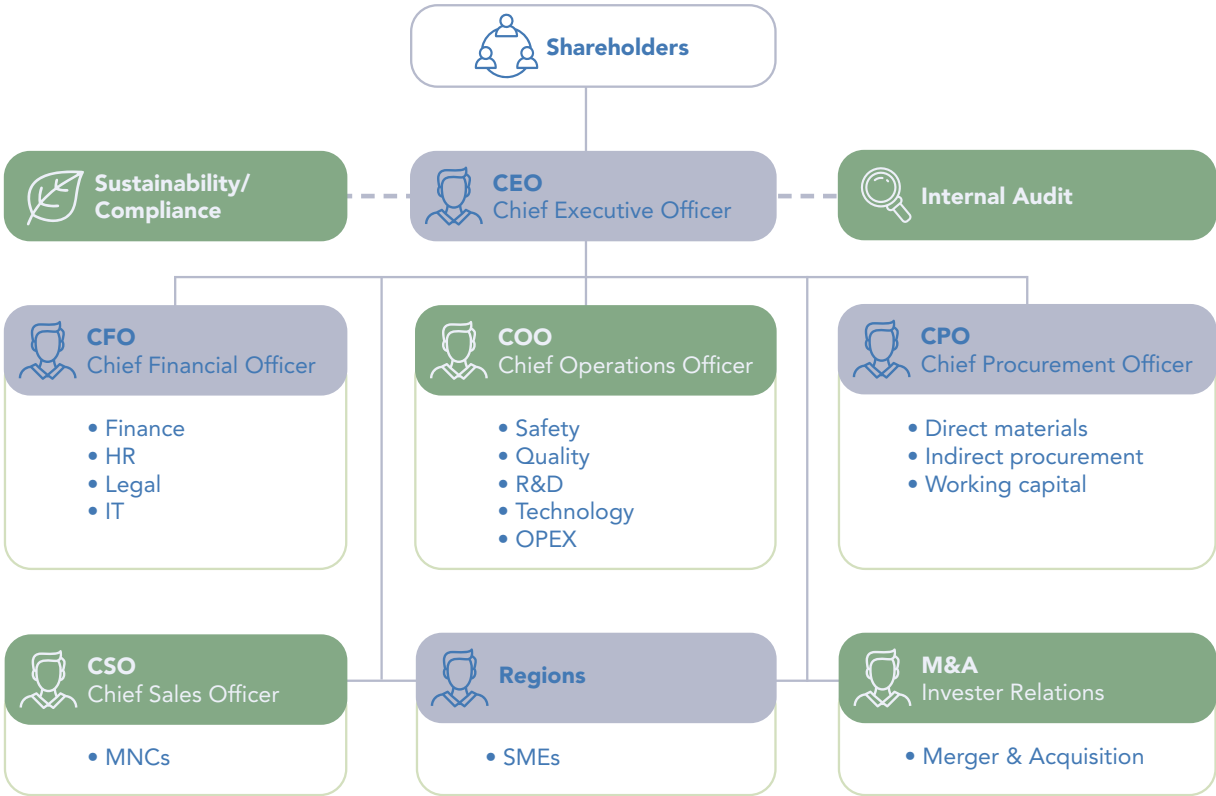
As All4Labels Group operates in several countries, corporate governance and compliance are fundamental to succeed in global markets. This requires responsibly managing and adhering to diverse, local, and global legal frameworks. This requires responsibly managing and adhering to diverse legal frameworks at local and global levels.

In the face of this, the senior leadership drives a ethical business culture within the regional business units and corporate functions, with the Management Board coordinating them closely and making strategic decisions. Regional and functional managers are responsible for applying these standards locally, ensuring full compliance with external regulations and internal policies. Our integrated management system and clear organizational structure provide the framework to support governance, compliance, and responsible business practices across the entire organization.

As previously reported, and with no significant changes in 2024, the Private Equity Committee continues to advise our senior management, including the CEO and CFO. The management team is further strengthened by the COO, CPO, CSO, and regional heads. While M&A activity was limited in 2024, we established a new internal audit function to enhance governance. The Sustainability, Compliance, and Audit teams maintain an indirect reporting line but engage regularly with the CEO and senior management through a structured agenda.

¹ESG leaders make the sustainability committee. To name a few: HR, Finance, Safety, Sustainability and Governance.

Management Board Composition - Chart²



5.3 Compliance Management

We believe that acting responsibly and achieving business success go together to foster a sustainable future. Our compliance expectations are consistent worldwide, with zero tolerance for legal violations or unfair business practices. We are committed to fair competition, based on product quality and pricing. With this in mind, our compliance management system is a fundamental part of the All4Labels Group's business strategy, with a dedicated Chief Compliance Officer who, together with our VP of Legal and Compliance, manages regular communication with the management team through the established Compliance Committee.

As already reported over the past years, our **Code of Conduct** is our main global policy and serves as a practical guide for ethical and responsible behavior at All4Labels Group:

- We refer to the principles of the United Nations Universal Declaration of Human Rights, International Labor Organization (ILO) guidelines, as well as applicable international and local laws.
- It covers important areas such as human rights, environmental responsibility, business ethics, anti-corruption, data protection, conflicts of interest, and promotes diversity, inclusion, and equal opportunity.
- It outlines our commitment to a respectful and compliant workplace by setting clear principles, non-negotiable standards, and expected behaviors that guide employees through legal and ethical challenges, while also equipping them with the knowledge and tools to act responsibly, fairly, and within the law — especially in critical situations Trainings on the Code of Conduct are provided to the whole organization as described in the next session – Compliance Trainings.
- All reports on potential violations of any of the guidelines will be duly investigated, and as stipulated in the Code of Conduct, violations will not be accepted and will result in disciplinary consequences as well as criminal and civil proceedings.

²MNC - multinational corporation, SME - Small and Medium-Sized Enterprise.



All4Labels Group believes that ethical and lawful behavior should extend beyond our own operations. That is why we work with business partners who share our commitment to ethical business practices, human rights, environmental and social stewardship, and compliance with applicable laws. These expectations are clearly outlined in our **Supplier Code of Conduct**. As a matter of principle, we encourage all suppliers to sign our Supplier Code of Conduct (SCoC). They are mandatorily required to sign the SCoC when their Supply Chain Act (SCA) risk profile reaches Measure Level 1. This risk profile is calculated based on a combination of each supplier's annual expenditure, their category, and the location where they operate. The only exception to signing the SCoC is if suppliers are no longer being used (i.e., are inactive) by individual All4Labels Group sites. While suppliers are expected to adhere to the commitments stated in the SCoC, All4Labels Group does not actively audit or follow up with each individual supplier. For suppliers with a high-risk profile, additional measures, such as on-site audits, will be implemented and monitored to ensure compliance. These audits assess various aspects, including safety, fair employment, environmental management, ethical conduct, and protection of human rights. In cases where non-compliance is identified, corrective action plans are developed and monitored to ensure resolution. More about our supply chain management is described in the Product chapter – Value Chain Transparency and Collaboration with stakeholders.

Our position on anti-corruption is outlined in both our Code of Conduct and Supplier Code of Conduct³, which are available on our website and can be shared with business partners upon request.

Alongside the Code of Conduct and the Supplier Code of Conduct, we remain committed to respecting internationally recognized human rights throughout our business and supply chain. As reported last year, this was defined in our global **Policy Statement on Corporate Human Rights Strategy**⁴, and applies to all employees and partners and is publicly available on our website.

To support these policies, All4Labels Group has established detailed corporate and local guidelines on key topics such as anti-corruption, antitrust, and conflicts of interest. These commitments are embedded within our broader risk management systems and management policies, ensuring alignment with our core values and compliance objectives. We incorporate these principles into our economic, environmental, social, and human rights impact assessments, as well as other due diligence processes, to inform decision-making across various functions. Operational policies and procedures are designed to reflect these commitments, guiding our actions and behaviors in daily operations. Additionally, we apply these principles when making decisions about sourcing and operating locations, ensuring that our business practices uphold the highest standards of integrity.



To monitor compliance, we utilize internal audit systems and other mechanisms to assess adherence to these commitments. Policies are approved by our managing board, are regularly reviewed and updated based on annual risk assessments and evolving legal requirements to ensure they remain relevant and effective.

We are closely monitoring possible adjustments to the current changes at the national and European levels, such as the Corporate Sustainability Due Diligence Directive (CSDDD), Corporate Sustainability Reporting Directive (CSRD), and will adapt our processes accordingly.

In addition to roles such as the Human Rights Officer and the Chief Compliance Officer, All4Labels Group implemented in 2024 a new function of Internal Audit, which, with organizational independence, objectivity, and a systematic approach, seeks to evaluate and improve the effectiveness of controls, risk management, and governance processes. Its independent status is guaranteed by a direct reporting line to the Management Board.

This functional addition was an important step in the organizational concept for managing processes and risks. In addition to the 'First Line of Defense', which holds responsibility for day-to-day operations, and the 'Second Line of Defense', the Corporate Compliance team, which

monitors compliance with internal and external regulations and provides guidelines for operations, there is now also the 'Third Line of Defense'.

The established Internal Audit function supports All4Labels Group's organizational sustainability efforts by ensuring transparency, accountability, and continuous improvement. Through independent assessments and close collaboration between the Legal, Compliance and Internal Audits functions, we proactively manage risks, uphold responsible business practices, and quickly address compliance issues. It also enhances efficiency by streamlining processes and promoting better communication and coordination to ensure a consistent interpretation and application of laws and regulations. Ultimately, this collaboration supports a cohesive strategy for compliance and corporate responsibility, with a unified approach to ethical behavior and legal compliance.

In 2024, the Compliance function continued to evolve the way it identifies, analyses, assesses, and mitigates compliance risks. In consultation with various corporate departments, we have identified focus risk areas such as data protection, human rights, sanctions, money laundering, corruption/bribery, and ESG. The management of legal changes is part of the risk assessment. A particular focus in this regard in 2024 was assessing and implementing new ESG-related requirements, such as the Supply Chain Due Diligence Act, which was introduced worldwide across all departments, so that each relevant function — such as Human Resources, Safety, Health & Environment, and Procurement — implement the necessary requirements in its area of responsibility and also contribute its specific expertise, experience and resources to its continuous improvement. In addition to the appointment of a Human Rights Officer years ago, the further implementation of our Human Rights Strategy and the continuation of our whistleblower system, in 2024, we focused heavily on conducting risk analyses — both for our own business and for our direct suppliers — and on the lessons learned from these analyses. The results of these analyses have been directly incorporated into the development of risk mitigation strategies. High-risk categories resulted in measures such as targeted audits and stricter requirements for suppliers. Categories above the risk thresholds were subject to enhanced preventive measures, including mandatory signing of the Supplier Code of Conduct and implementation of corrective action plans.

³<https://all4labels.com/downloads/>

⁴https://all4labels.com/wp-content/uploads/2024/06/A4L_0068_PO_Policy-Statement_en.pdf

We strive to continually improve our compliance processes, update initiatives as needed, and refine risk assessments, considering data quality and evolving political/legal factors. A roadmap is regularly reviewed to consolidate

these assessments, building on past and current findings, and outlining key areas already evaluated or planned for future review. In 2024, we have added a new area to the ones previously reported.

Cyber Security

Identifying, evaluating and prioritizing potential threats and vulnerabilities to our organization’s IT systems and data. Threats and risks are identified via different ways such as site, application, and supplier risk assessments.



Historically, we have focused on the local implementation of global programs, such as sanctions, anti-corruption and anti-money laundering. In 2025 we plan to strengthen our review procedures, particularly at the local level, to confirm an appropriate scope of to compliance and to ensure adequate skills to meet the scope, aiming to adhere compliance with global programs.

Compliance Training

It’s important that all employees understand what compliance means and their role in supporting it. This awareness fosters a culture that values ethical behavior and integrity across all global locations. To support this, we aim for clear and effective communication — all policies are available in local languages and stored in a central document library to ensure accessibility and understanding — and regular training is delivered through our e-learning platform, KnowBe4, with mandatory participation and tracked completion.

Our training program is a core part of our Compliance Management System and is regularly updated to reflect new developments, participant feedback, and evolving legal requirements. Key topics include our Code of Conduct, anti-corruption, antitrust law, anti-money laundering, conflicts of interest, diversity, workplace respect, whistleblowing, and data protection, and they are offered in local languages, tailored to risk exposure, and repeated every one to two years.

We have introduced several detailed guidelines and policies in recent years, and we continue working to harmonize data sources for consistent compliance tracking and, each year, release a mandatory training course for all employees. In 2024, we launched a new Anti-Corruption Guideline, Safety, and a revised version of the Sustainability Policy.

Area	2022-2023					2023-2024				
	Headcount	Relevant employees to be trained*		Number employees**	% Employees trained	Headcount	Relevant employees to be trained*		Number employees**	% Employees trained
Anti-Corruption & Anti-Bribery	5,757	2,086	36%	1,877	32.6%	6,603	2,775	42%	3,260	49.4%
Anti-Money Laundering	5,757	2,086	36%	1,877	32.6%	6,603	2,775	42%	3,335	50.5%
Antitrust & Competition Law	5,757	2,086	36%	1,794	31.2%	6,603	2,775	42%	494	7.5%
Code of Conduct	5,757	2,086	36%	1,919	33.3%	6,603	2,775	42%	2,241	33.9%
International Sanctions Policy	5,757	2,086	36%	1,940	33.7%	6,603	2,775	42%	1,208	18.3%
Cyber Security	5,757	2,086	36%	1,982	34.4%	6,603	2,775	42%	2,001	30.3%
Data Protection	5,757	2,086	36%	1,877	32.6%	6,603	2,775	42%	2,618	39.6%
Safety, Health & Environmental	5,757	2,086	36%	1,982	34.4%	6,603	2,775	42%	2,314	35.0%
Policy Statement on corporate human right strategy	5,757	2,086	36%	1,608	27.9%	6,603	2,775	42%	2,346	35.5%
Whistleblowing	5,757	2,086	36%	1,919	33.3%	6,603	2,775	42%	2,361	35.8%
Sustainability						6,603	2,775	42%	2,773	42.0%
Anti Corruption Guidelines						6,603	2,775	42%	1,258	19.1%

This chart contains global data.

*Relevant employees to be trained refers to employees assigned for participation based on their role and responsibility, via a digital platform.

**From 2023 onwards, we report the number of employees trained in the period of the past 2 years.

The trainings with low participation, such as Antitrust & Competition Law, International Sanctions Policy started a new cycle of training in 2024, with completion ending in 2025. Training that has exceeded the target, for example, Anti-Corruption & Anti-Bribery and Anti-Money Laundering, includes employees who have left the company or who are in new positions, leading to double counting. For 2025, we are planning to improve the statistics of the compliance training indicator.

We ensure that **all employees**, including those without digital access, receive compliance training, reinforced by site-level commitment through the ESG Assurance Letter signed by our general managers. **Since 2024, every new employee receives the Code of Conduct and**

Policy Statement on corporate human rights during onboarding. These statistics is not included in the table above, which is related to the digital e-learning platform only.

The management keeps promoting a culture of continuous learning, and they continue receiving regular updates on training progress, and automated reminders are sent to both employees and their managers when training is overdue. Our management team, including C-level executives, general managers, plant managers, and senior vice presidents, is also required to complete anti-corruption training, receiving the policy both by e-mail and via the KnowBe4 platform, and 100% of them have completed the required training⁵.

⁵A breakdown by region is not currently available.

Compliance Channels

Reporting ethical or legal concerns is fundamental to preserving All4Labels Group shared values. We encourage employees and business partners to promptly report any suspected or actual breaches of laws, regulations, or internal policies.

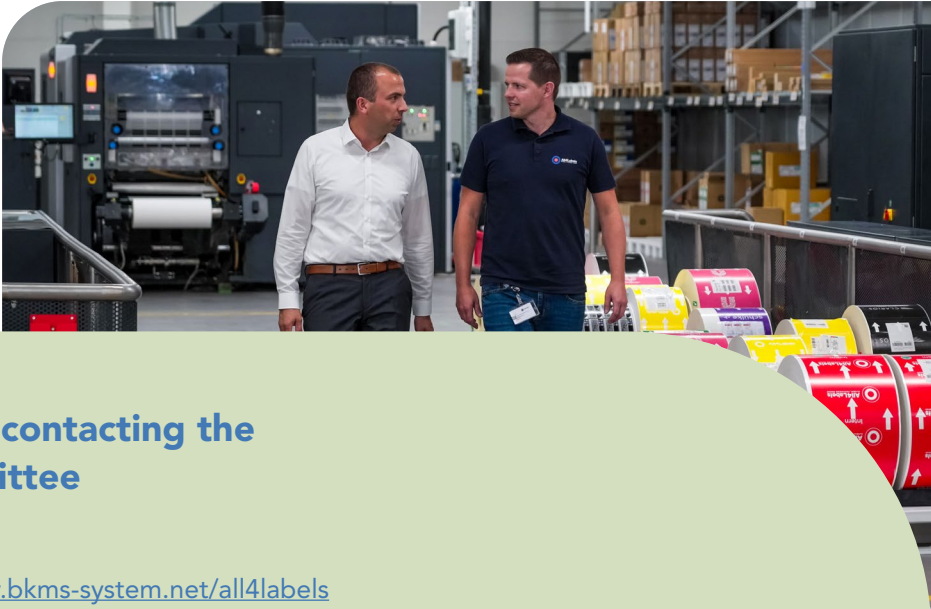
Any questions, comments, or violations of the laws, guidelines, and the **Code of Conduct** can be reported to the Compliance team or via our electronic **"Here4You"** whistleblowing system. All information is duly checked, and where appropriate, investigated with confidentiality.



Our "Here4You" whistleblowing system (BKMS® System, <https://www.bkms-system.net/all4labels>) offers a secure and anonymous platform to voice concerns, reinforcing our commitment to integrity and transparency across all operations. It is available globally, 24 hours a day, 7 days a week, in multiple languages and with the possibility of submitting both open and anonymous reports. Reports can also be made to the Management, the Compliance Department, the members of the Compliance Committee, Human Resources, or directly to a supervisor.

All reports of potential compliance violations are thoroughly examined to ensure appropriate action is taken, with strict confidentiality maintained throughout the process. Our commitment to transparency and ethical conduct is detailed in the All4Labels Code of Conduct and our whistleblowing policy. We are dedicated to protecting employees who, in good faith, report suspected misconduct. Retaliation or any form of disadvantage against such individuals is strictly prohibited. Should an employee be found to have retaliated against a whistleblower, disciplinary measures will be enforced in line with our established protocols.

In 2024, we received a total of 16 compliance reports worldwide through the channels mentioned above. Overall, no case of discrimination or corruption was confirmed at All4Labels Group, either by internal or external audiences. The majority of reports submitted through our online channel have been found, upon thorough compliance review, to pertain more to personal perceptions of misconduct or communication issues rather than actual compliance violations. While these concerns may not fall under formal compliance breaches, they are nonetheless taken seriously and addressed appropriately to maintain a respectful and transparent workplace environment.



Channels for contacting the Ethics Committee

-  <https://www.bkms-system.net/all4labels>
-  **e-mail:** compliance@all4labels.com
-  **phone no.:** +49 152 01450387
-  **mail address:** All4Labels Group GmbH, Watermark Tower, Überseeallee 10, 20457 — Hamburg, Germany

5.4 Data Protection

All4Labels Group is dedicated to safeguarding the personal data of all stakeholders — including employees, customers, suppliers, and partners — by adhering to the highest standards of data protection.

Guided by the European Union General Data Protection Regulation (EU GDPR), our **global data privacy** framework includes a group-wide policy and additional compliance with stricter local laws where applicable. Through processing registry, mandatory data transfer agreements when sharing data with third parties, and robust technical and organizational measures, we aim to prevent data misuse and ensure the confidentiality and integrity of personal information. Regular employee training and clear internal guidelines further reinforce our commitment to responsible data handling and risk awareness.

This proactive approach ensures a resilient and compliant framework that upholds privacy standards and reinforces trust across all operations. In 2024, 07 personal data breach complaints were identified and promptly reported to the supervisory authority. No penalties were imposed, as the organisation's swift and effective response aligned with provisions, that allow supervisory authorities discretion in enforcement when appropriate remedial actions are taken.



APPENDIX.

6.1 How we report

This is the fourth year that All4Labels Group publishes a report that discloses the sustainability targets, based on the pillars of Product, Planet, and People and its policies, strategies, and initiatives, as well as the performance of our global operations. The Global Sustainability Report 2024 discloses progress for the calendar year 2024 (January 1, 2024 - December 31, 2024), while addressing ongoing initiatives throughout the beginning of 2025. This report was published in October 2025, which does not align with the disclosure date of the consolidated financial statements.

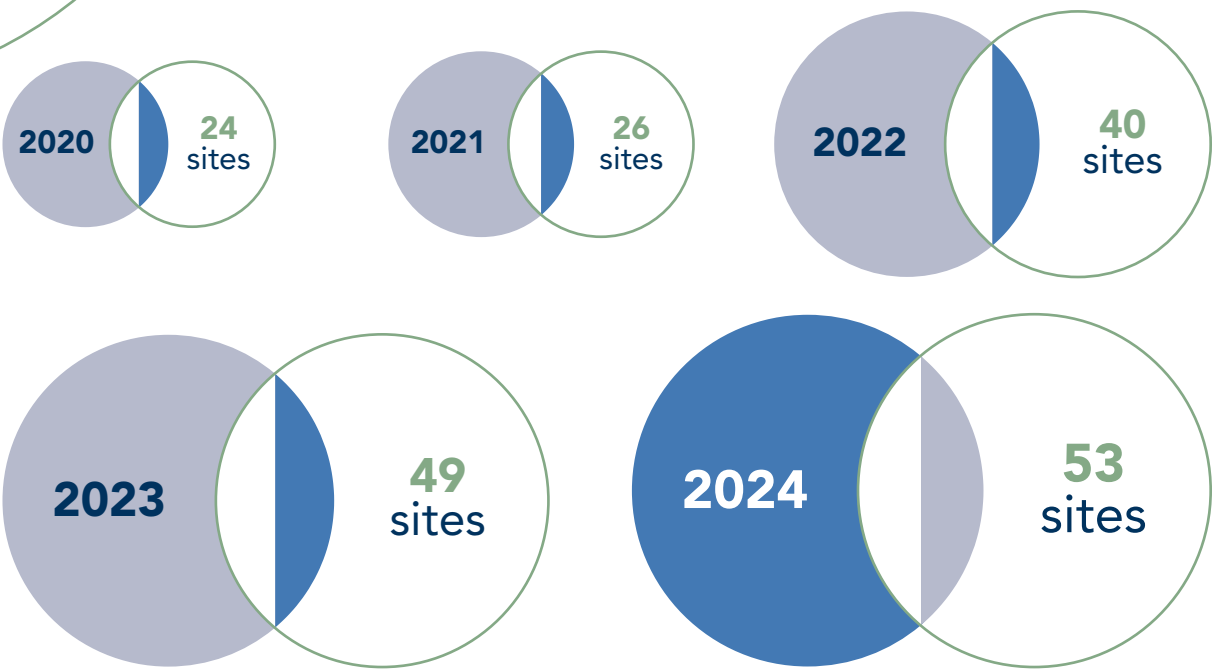
This report is structured by the revised Global Reporting Initiative (GRI) standards, the information in the report was not verified through external assurance; however the content was externally reviewed for quality control. At the same time, financial figures were verified externally. The GRI content index is presented here.

Given our global operations, the majority of content and disclosures in this report adopt a worldwide perspective, with "All4Labels Group" representing the entire company. When addressing local

initiatives, specific production sites or locations are identified by their country and/or city, such as "All4Labels Germany" or "All4Labels Hamburg".

Our 2024 reporting consolidates data from All4Labels Group's 53 sites and locations.

A complete list of sites is provided below.



China / Guangzhou	Germany / Gallin	Denmark / Birkerød	Brazil / Betim
China / Hangzhou	Germany / Hamburg (HQ)	Italy / Settimo Milanese	Brazil / Linhares
South Africa / Cape Town	Germany / Kassel	Italy / Pomezia	Chile / Santiago de Chile
Brazil / Blumenau	Germany / Tritttau (S+S)	Italy / Marcallo	United Kingdom / Hull
Mexico / Mexico City	Germany / Enger	Brazil / Tubarão	Romania / Bucarest
Argentina / Buenos Aires	Germany / Gehrde	Brazil / Indaiatuba	South Africa / Durban
Romania / Ploiesti	Germany / Solignen	Brazil / Marialva	Italy / Latina
France / Blois	Germany / Tritttau	Paraguay / Luque	Italy / Bolzano
Italy / Schio	Germany / Witzhave	Spain / Barcelona	Brazil / Jandira
Italy / Milan	Germany / Zeithain	Brazil / São Paulo	Brazil / Conde
Italy / Nocera	Italy / Riccione	Brazil / Manaus	
Italy / Salerno	United Kingdom / Pudsey	Brazil / Anapolis	
Switzerland / Saint Gallen	Denmark / Langå	Brazil / Goiânia	

Restated information from prior reporting periods is clearly indicated in our data tables, accompanied by explanatory footnotes. The description of indicators, scope, boundaries, and methodology applied for calculation are presented below. In addition, some terminologies and data sources are also referenced to facilitate the overall comprehension of this report. Please reach out to the Global Sustainability Team at sustainability@all4labels.com for report questions or feedback.

Italy / Schio - 2 sites
Brazil / Anapolis - 3 sites
Germany / Zeithain - 2 sites
The Italian sites located in Latina and Bolzano have been included in the scope of this Report since 2022; however, their omission from the previously presented tables was due to a reporting oversight.



Product

Absolute numbers and costs for **Non-Conformities** graphs are not included in this year's report for simplicity reasons.

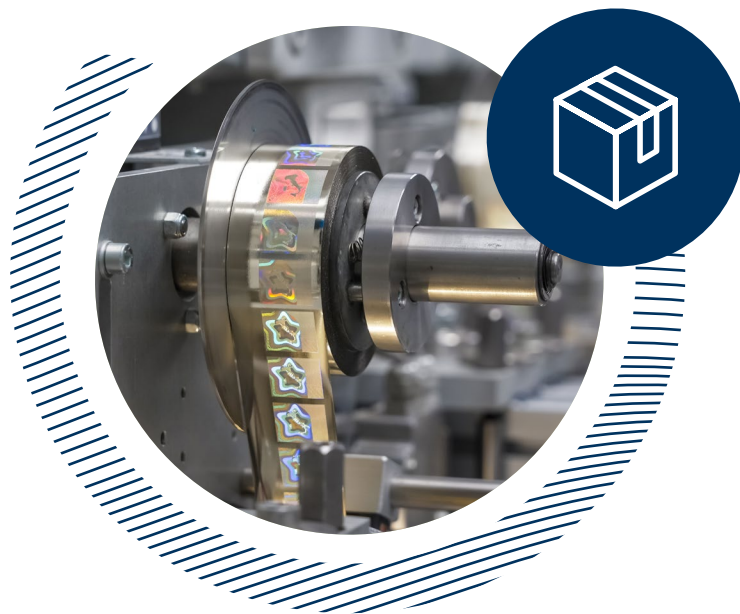
Non-conformity: non-conformity is a deviation from a customer's specification. A product complaint can lead to production downtime, rework, or recalls at a customer's production site.

ppm: stands for "parts per million" and is seen as the millionth part of a unit.

Non-Conformity Rate: this is calculated by subtracting the number of labels claimed to have defects from the total number of labels delivered, in ppm. A non-conformity that directly leads to the non-use of the product, to stop or to downtime the customer production process, counts with the full quantity of the labels delivered. Any other administrative complaints, for example, missing documents or any incorrect delivery form, are also documented and count as quantity "1".

Number of Non-Conformities: is the number of non-conformity complaints.

Number of Quality Audits: refers to the audits with



a focus on quality aspects, besides environmental and social, performed through self-evaluation or performed by All4Labels Group in loco at the supplier facilities.

Strategic suppliers: All4Labels Group suppliers with spend over 1 million euro/year and which provide critical materials or services that are crucial to business continuity.

Tier 1 suppliers: deal directly with A4L, providing components for final products, while Tier 2 suppliers supply parts to Tier 1 suppliers, operating one level down in the supply chain.



Planet

Emissions, Energy, Waste, and Water

Emissions, Energy, Waste, and Water were calculated for the entire year in 2024, independent of the dates that new sites became part of the group.

Number of Entities Assessed

In alignment with the list of All4Labels Group sites and locations provided at the beginning of the Appendix, in 2024, two production sites are no longer part of the All4Labels Group - Erfurt (Germany) and Saint Petersburg (Russia) - and therefore, their indicators were not assessed. On the other hand, two new sites in Brazil - Jandira and Conde - have been included in this year's reporting. At the same time, we maintained the quality of assessments across all core and new sites.

Due to geographical proximity and integrated management, six sites have reported consolidated indicators. These include the sites in Denmark (Langå and Birkerød), Germany (two sites in Zeithain), and Germany (Enger and Gehrde).

Emissions

Greenhouse Gas Emissions Principles: in preparing the All4Labels Group's corporate carbon footprint, five basic principles were observed in line with the GHG Protocol.

Relevance: the calculation should account for all GHG emissions that contribute significantly to All4Labels Group's carbon footprint.

Completeness: the report must include all GHG emissions within the selected system boundaries.

Consistency: consistent methodologies are used so the All4Labels Group's emissions can be compared over time.

Transparency: all important aspects of All4Labels Group are recorded objectively, and any assumptions, data gaps, and resulting extrapolations or data exclusions are presented clearly and openly.

Accuracy: the calculations of GHG emissions are designed to ensure that they are neither over nor undervalued.

Data collection and calculation

CO₂e emissions were calculated using All4Labels Group's consumption data and emission factors researched by an external consultancy. All relevant greenhouse gases were considered in the calculations. These include carbon dioxide (CO₂), methane (N₂O), hydrofluorocarbons (HFC), perfluorocarbons (PFC), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). Wherever possible, primary data were used. If no primary data were available, secondary data from highly credible sources² were used. Emission factors were taken from scientifically recognized databases such as Ecoinvent³ and DEFRA⁴.

Biogenic emissions⁵

For our calculations, we are excluding the emissions and removals of biogenic CO₂, while including emissions of biogenic non-CO₂ gases (such as Methane (CH₄)).

With this approach, we are following the recommendations of the IPCC. The GHG Protocol and ISO 14067 recommend a separate reporting of biogenic and fossil carbon.



Since carbon removal, storage, and emissions usually equal each other out, we are not including them in a separate reporting, but only include emissions as indicated above.

Operational System Boundaries⁶

The following A4L Group activities are being considered for the individual carbon footprint. All4Labels Group's various emission sources were divided into three scopes by the GHG Protocol:

Scope 1 includes all emissions generated directly by All4Labels Group GmbH, for example, by company-owned equipment or vehicle fleets.

Scope 2 lists emissions generated by purchased energy, for example, electricity and district heating.

Scope 3 includes all other emissions that are not under direct corporate control, such as employee travel or product disposal.

¹Green House Gas Protocol <https://ghgprotocol.org/>

²Some examples are Ecoinvent, European PEF, EXIOBASE, and DEFRA.

³<https://ecoinvent.org/>

⁴<https://environment.data.gov.uk/>

⁵It is important to consider that Biogenic emissions are not the same as biogenic CO₂ emissions. Hence, values for each one of them are different.

⁶Operational control.

System Boundaries

For 2024, we have expanded the system boundaries to include multiple data points to meet the requirements of reporting frameworks such as CSRD and initiatives such as SBTi. The new categories relate to scope 3 only and are investments, processing of products sold, capital goods and purchased services.

As in previous reporting years, Scope 3 emissions include all product-related emissions: purchased goods and services, production and packaging materials, inbound and outbound logistics, and end-of-life treatment of sold products. As a result, Scopes 1-3 are comparable across all three years (2021-2023).

This increased visibility of emissions allows the All4Labels Group to continue to contribute to further CO₂ reduction programs with suppliers and third parties, further integrating our sustainability vision across the entire value chain.

Material / Energy / Carbon Intensity

Material intensity: is calculated as the ratio of total material purchased (tons) and net revenue (million EUR).

Energy intensity: is calculated as the ratio of total energy consumed (kWh) and total material purchased (tons).

CO₂ emission intensity: is calculated as the ratio of total CO₂ emissions and total material purchased (tons).

People

Headcount: number of people employed in the organization, independent of the employment type, at the end of the last calendar year.

FTE: a full-time equivalent (FTE) is a unit to measure employees by comparing an employee's average number of hours worked to the average number of hours of a full-time worker. A full-time person is therefore counted as one FTE, while a part-time worker gets a score in proportion to the hours worked, at the end of the last calendar year.

Net change in headcount or FTE: number of employees in December 2023 minus the number of employees in December 2022.

Organic net new hires: Organic net new hires are the number of full-time equivalent (FTE) employees joining the company during a given calendar year, excluding hires resulting from mergers and acquisitions (M&A), minus attrition (the number of FTEs leaving the business, excluding those resulting from M&A).



Nationalities and languages: number of distinct nationalities/ethnicities and mother tongue languages in our workplace across all All4Labels Group sites and locations, as of the end of the last calendar year.

Number or % of employees who are women and men: refers to the headcount, as of the end of the last calendar year.

Number or % of employees who are women and men at the leadership level: refers to the headcount that reports directly to the C-level, as of the end of the last calendar year.

Number of employees with permanent contracts: refers to the number of employees with a contract without an end date, as of the end of the last calendar year.

Number of employees with temporary contracts: refers to the number of employees with a contract for a limited period (i.e., fixed term contract) that ends when the specific period expires, or when the specific task or event that has an attached time estimate is completed, as of the end of the last calendar year.

Occupational Health at All4Labels Group
Data only covers employees from All4Labels Group. Contractor accidents get reported internally but are not included in our TRIR.

In 2023, we updated our safety performance reporting with a focus on recordable incidents, including lost time injuries and fatalities, and total recordable incident rates (TRIR), as this is in line with regulatory reporting requirements and provides sufficient comparability between companies.

OSHA (Occupational Safety and Health Administration): Part of the United States Department of Labor, OSHA was created in 1970 to ensure safe and healthful working conditions for workers by setting and enforcing standards and by providing training, outreach, education, and assistance.

Total Recordable Incident Rate (TRIR): Calculated in accordance with OSHA as (total number of injuries and illnesses X 200,000) / (Employee hours worked). In the case of workers who are not employees but whose work and/or workplace incidents are reported internally and controlled by All4Labels Group, but are not included in the TRIR.

Recordable Cases: according to OSHA, recordable injuries or illness are any work-related fatality, injury, or illness that results in loss of consciousness, days away from work, restricted work, or transfer to another job, medical treatment beyond first aid, and any work-related diagnosed case of cancer, chronic irreversible diseases, fractured or cracked bones or teeth, and punctured eardrums.

Safety Walks: are unstandardized walks of the sites done by leaders with a focus on unsafe acts, unsafe conditions, and improvement potentials, which have been monitored on the group level using an Unsafe Acts and Conditions Rate as a KPI since 2022.

Toolbox Talks: are dedicated small training sessions done during production or shift changes, that train current safety-related topics, incident reports, or safety and health-related topics outside of work (e.g., safe driving).

Best Practice: sharing is done regularly across sites, utilizing communication channels such as corporate TVs and weekly safety exchange meetings with all safety representatives and managers.

6.2 GRI Content Index

Statement of use		All4Labels Packaging Group has reported in accordance with the GRI Standards for the period January to December 2024		
GRI 1 used		GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)		N/A		
GRI 2: General Disclosures 2021				
Disclosure	Description	Omission or explanation	Reference location	Page
Organization and reporting practices				
2-1	Organizational details		Introduction	6-9
2-2	Entities included in the organisation's sustainability reporting		Introduction; Appendix	88
2-3	Reporting period, frequency and contact point		Introduction; Appendix	13
2-4	Restatements of information		Appendix; Footnotes in People and Planet	88
2-5	External assurance		Appendix	
Activities and workers				
2-6	Activities, value chain, and other business relationships		Introduction; Product	10-12, 15, 28-37
2-7	Employees	Incomplete data due recent M&A processes. Breakdown of employees by region, gender and employment contract is planned for future reporting	People	65
2-8	Workers who are not employees	Incomplete data due recent M&A processes. Number of workers who are not employees and whose work is controlled by the organization is planned for future reporting	People	
Governance				
2-9	Governance Structure and Composition	Not applicable — All4Labels Group is owned by a private equity firm, Triton. Our highest governance structure is determined by the Triton	Governance	80, 81

Disclosure	Description	Omission or explanation	Reference location	Page
2-10	Nomination and selection of the highest governance body	Not applicable — All4Labels Group is owned by a private equity firm, Triton. Our highest governance body is the Triton management body	Governance	
2-11	Chair of the highest governance body	Not applicable — All4Labels Group is owned by a private equity firm, Triton. Our highest governance body is the Triton management body	Governance	
2-12	Role of the highest governance body in overseeing the management of impacts		Introduction; Governance	81
2-13	Delegation of responsibility for managing impacts		Governance	81
2-14	Role of the highest governance body in sustainability reporting		Governance	81
2-15	Conflicts of interest		Governance, Code of Conduct, p.5	80,81
2-16	Communication of critical concerns	No critical concerns have been communicated in the reporting period	Governance	
2-17	Collective knowledge of the highest governance body	The management body receives information on sustainable development from the Sustainability team and is made aware of the company's status through ad hoc meetings		
2-18	Evaluation of the performance of the highest governance body	Not applicable — All4Labels Group is owned by a private equity firm, Triton. Evaluation of the performance of the highest governance body is dictated by Triton		
2-19	Remuneration policies	Confidentiality constraints		
2-20	Process to determine remuneration	Confidentiality constraints		
2-21	Annual total compensation ratio	Confidentiality constraints		
Strategy, policy and practices				
2-22	Statement on sustainable development strategy		Introduction - CEO Letter	6, 7
2-23	Policy commitments		Governance, People; Human Rights Policy, Code of Conduct	81, 83

Disclosure	Description	Omission or explanation	Reference location	Page
2-24	Embedding policy commitments		Governance; Product	81, 83
2-25	Processes to remediate negative impact	All4Labels Group has processes in place to remediate negative impact, but not an official grievance mechanism	Introduction; Governance	
2-26	Mechanisms for seeking advice and raising concerns		Governance	86, 87
2-27	Compliance with laws and regulations		Governance	32, 78-81, 84, 85
2-28	Membership associations		Product	34-35
Stakeholder engagement				
2-29	Approach to stakeholder engagement	Refer to 2021 Sustainability Report , page 23	Introduction	37-39
2-30	Collective bargaining agreements	Incomplete data due to recent M&A processes. The number of employees covered by collective bargaining agreements is planned for future reporting		64-65
GRI 3: Material topics 2021				
3-1	Process to determine material topics		Introduction	14
3-2	List of material topics		Introduction	14
GRI 205: Anti-corruption				
205-1	Operations assessed for risks related to corruption	Data not available. A roadmap for a comprehensive global risk assessment, to help identify corruption-related risks within the organization, is planned for future reporting	Governance	84
205-2	Communication and training about anti-corruption policies and procedures		Governance	82-84
205-3	Confirmed incidents of corruption and actions taken	Incomplete data. All4Labels Group is planning to disclose on this in future reporting	Governance	87
3-3	Management of material topic		Governance	14
GRI 301: Materials				
301-1	Materials used by weight or volume		Planet	48-50

Disclosure	Description	Omission or explanation	Reference location	Page
301-2	Recycled input materials used	Data not available. The percentage of recycled input materials used per specific product will be disclosed in future reporting	Product	
3-3	Management of material topic		Product	14
GRI 302: Energy				
302-1	Energy consumption within the organisation	Incomplete data. Total cooling and steam consumption will be disclosed in future reporting	Planet	53
302-3	Energy intensity		Planet	54
302-4	Reduction of energy consumption	Incomplete data. Total cooling and steam consumption will be disclosed in future reporting plus separation of renewable and non-renewable energy sources	Planet	54
3-3	Management of material topic		Planet	14
GRI 303: Water and Effluents				
303-1	Interactions with water as a shared resource		Water	55
303-5	Water consumption		Water	55
GRI 305: GHG Emission				
305-1	Direct (Scope 1) GHG emissions	Biogenic emissions refer to reporting principles (page 89)	Planet	56
305-2	Energy indirect (Scope 2) GHG emissions		Planet	56
305-3	Other indirect (Scope 3) GHG emissions	Biogenic emissions refer to reporting principles (page 89)	Planet	56
305-4	GHG emissions intensity		Planet	56
3-3	Management of material topic		Planet	14
GRI 306: Waste				
306-1	Waste generation and significant waste-related impacts		Planet	50

Disclosure	Description	Omission or explanation	Reference location	Page
306-2	Management of significant waste-related impacts		Planet	50
306-3	Waste generated		Planet	51
306-4	Waste diverted from disposal	Incomplete data. Breakdown of waste diverted from disposal onsite and offsite is planned for future reporting	Planet	52
306-5	Waste is directed to disposal	Incomplete data. Breakdown of waste diverted from disposal onsite and offsite is planned for future reporting	Planet	52
3-3	Management of material topic		Planet	14
GRI 308: Environmental impact				
308-1	New suppliers that were screened using environmental criteria		Product	30-32
308-2	Negative environmental impacts in the supply chain and actions taken		Product	30-32
3-3	Management of material topic		Product	14
GRI 401: Employment				
401-1	New employee hires and employee turnover	Incomplete data. Breakdown of employee turnover and new hires by region, gender and age group is planned for future reporting	People; Appendix	63
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		People	64
3-3	Management of material topic		People	14
GRI 402: Labor				
402-1	Minimum notice periods regarding operational changes	Data not available. All4Labels Group plans to disclose this in future reporting	People	
3-3	Management of material topic		People	14

Disclosure	Description	Omission or explanation	Reference location	Page
GRI 403: Health and Safety				
403-1	Occupational health and safety management system		People; Safety, Health & Environment Policy	73
403-2	Hazard identification, risk assessment, and incident investigation		People	75
403-3	Occupational health services		People	75
403-4	Worker participation, consultation, and communication on occupational health and safety		People	76-77
403-5	Worker training on occupational health and safety		People	74,77
403-6	Promotion of worker health		People	75
403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships		People	74,77
403-8	Workers covered by an occupational health and safety management system		People	76, 77
403-9	Work-related injuries		People; Appendix	75
3-3	Management of material topic		People	14
GRI 404: Training and Education				
404-1	Average hours of training per year per employee	Incomplete data. Breakdown by gender and employee category is planned for future reporting	People	71
404-2	Programs for upgrading employee skills and transition assistance programs	There is no official procedure for transition assistance but there is support in managing retirement or termination of employment	People	71
404-3	Percentage of employees receiving regular performance and career development reviews	Data not available. All4Labels Group plans to disclose this in future reporting		
3-3	Management of material topic		People	14

Disclosure	Description	Omission or explanation	Reference location	Page
GRI 405: Diversity, Equity & Inclusion				
405-1	Diversity of governance bodies and employees	Not applicable — All4Labels Group is owned by a private equity firm, Triton. Diversity of governance bodies is determined by Triton	People	
405-2	Ratio of basic salary and remuneration of women to men	Confidentiality constraints		
3-3	Management of material topic		People	14
GRI 406: Non-discrimination				
406-1	Incidents of discrimination and corrective actions taken		Governance	87
3-3	Management of material topic		Governance	14
GRI 407: Freedom of association and collective bargaining				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		People	32, 76, 77
3-3	Management of material topic		People	14
GRI 408: Child Labor				
408-1	Operations and suppliers are at significant risk of incidents of child labor		People	32, 76, 77
3-3	Management of material topic		People	14
GRI 409: Forced or compulsory labor				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		People	32, 76, 77
3-3	Management of material topic		People	14
GRI 414: Supplier social assessment				
414-1	New suppliers that were screened using social criteria		Product	32
414-2	Negative social impacts in the supply chain and actions taken		Product	32
3-3	Management of material topic		Product	14

Disclosure	Description	Omission or explanation	Reference location	Page
GRI 416: Customer Health and Safety				
416-1	Assessment of the health and safety impacts of product and service categories		Product	29
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		Product	29
3-3	Management of material topic		Product	14
GRI 418: Customer Privacy				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		Governance	87
3-3	Management of material topic		Governance	14

