



PARTNERSHIPS FOR CIRCULARITY

Sustainability Report 2024

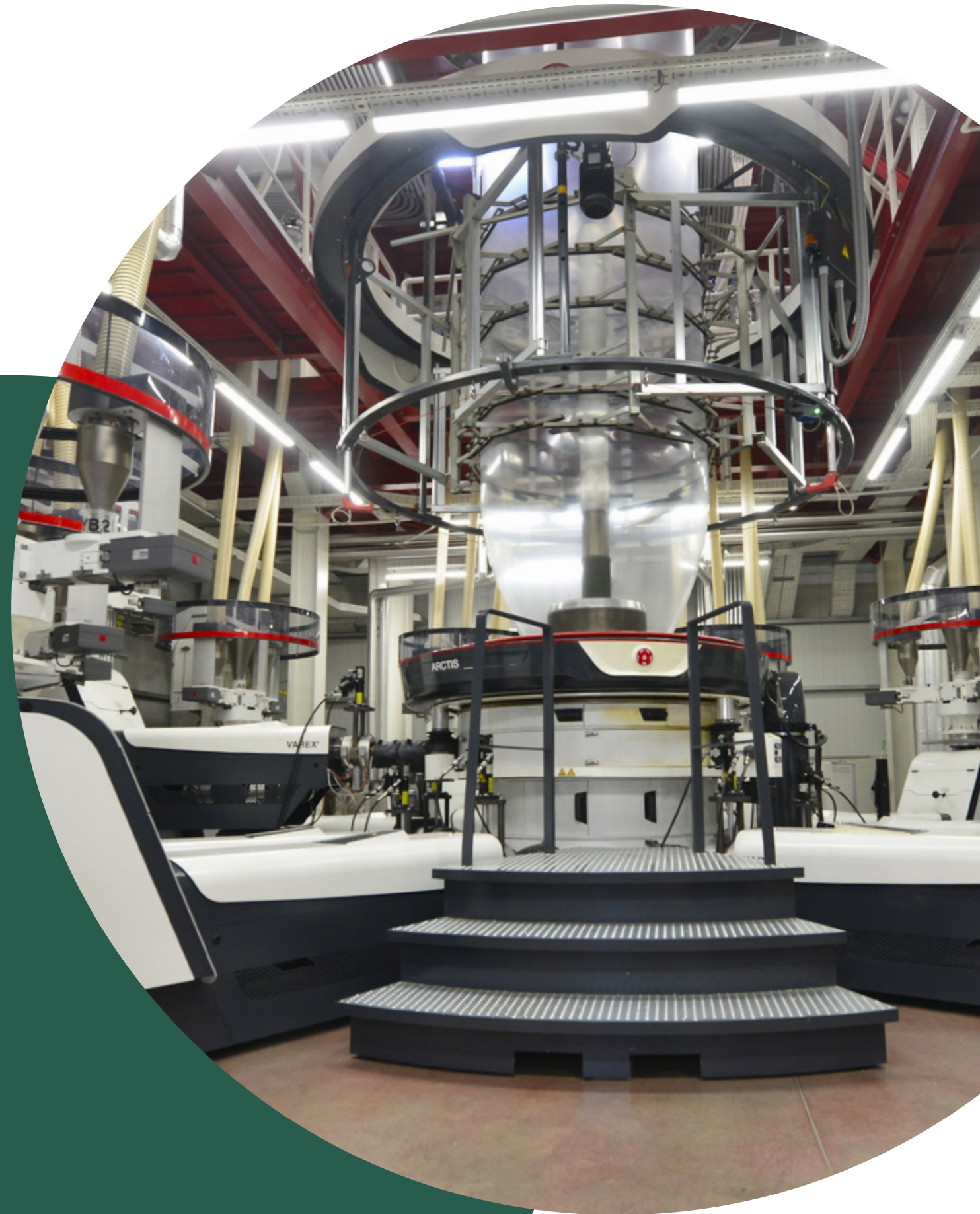




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ABOUT THE REPORT



ABOUT THE REPORT

As FPS we are proud to present our third annual sustainability report, reaffirming our continued commitment to transparency and accountability. This report outlines our Environmental, Social, and Governance (ESG) initiatives, performance metrics as well as key milestones covering the reporting period from January 1st to December 31st, 2024. Unless otherwise specified, the scope of this report includes all FPS operations under our direct control. This approach provides a comprehensive view of our sustainability performance across our entire operational footprint.

This report has been prepared in accordance with the GRI Standards. Although we are not yet legally required to report under the European Sustainability Reporting Standards (ESRS), we conducted an ESRS gap analysis and have proactively taken initial steps aligned with the ESRS reporting framework. Using the Impact, Risk & Opportunity (IRO) approach, we carried out a Double Materiality Assessment (DMA) to identify the impacts associated with our priority topics, as well as potential risks and opportunities across our value chain. This reflects FPS's commitment to being a forward-looking company that embraces regulatory developments ahead of obligation.

In addition, we continue to emphasize our contributions to the United Nations Sustainable Development Goals (SDGs). As part of our commitment to responsible business practices, FPS has been a participant in the United Nations Global Compact (UNGC) since May 2023. Our Communication on Progress (COP), detailing our efforts to align with the UNGC's Ten Principles, is available for review here.

This report has also undergone external assurance to ensure the integrity and reliability of the information presented.

We welcome your feedback on our sustainability performance and reporting practices. Please feel free to contact us at sustainability@fps.com with any comments or suggestions.

CEO'S LETTER

Dear Stakeholders,

It is with immense pride that I present our 2024 Sustainability Report—a reflection of our continued journey toward embedding sustainability at the core of everything we do at FPS.

This year, we achieved a milestone that places us in the global spotlight: the EcoVadis Platinum Medal. This recognition ranks FPS in the top 1% of over all companies worldwide and is a testament to the commitment, effort, and belief our teams bring to sustainability every day.

Equally transformative has been the advancement of our FPS Full Potential Program, which continues to shape how we grow as a business and as individuals. From enabling career development to enhancing operational excellence, this program is unlocking new levels of performance and engagement across our global teams.

We also formally committed to the Science Based Targets initiative (SBTi) Net-Zero Standard, reinforcing our ambition to reduce emissions in line with climate science. This is more than a pledge—it is a call to action for our entire value chain, as we align with the global movement for a resilient, low-carbon future.

Innovation has been another key pillar. In 2024, we expanded our Innovation Council and scaled breakthrough solutions—from FlexiGreen, our circular FIBC with at least 30% post-consumer recycled content, to pioneering developments. These advancements are proof that sustainability and innovation go hand in hand.

Across our regions, the energy is palpable. Our Recycling Hub in Romania, now a flagship of circular operations, is gaining momentum. Our

APAC teams have demonstrated resilience and transformation, achieving record production and best-in-class performance. And our Sustainability Committee, Climate Champions, and Social Ambassadors have driven meaningful initiatives from Volunteer Day to Clean-Up Day to impactful community engagement across the globe.

At FPS, we believe that progress is circular, inclusive, and collaborative. As we prepare for 2025, we are focused on embedding ESG even deeper into our business, partnering with customers for mutual success, and scaling innovation for global impact.

Thank you to every colleague, partner, and stakeholder walking this path with us. Together, we are shaping a future that is not only sustainable but full of purpose and high on potential.

Warm regards,

Hari Kumar
Chief Executive Officer



MESSAGE FROM THE SUSTAINABILITY TEAM

Dear Stakeholders,

During the course of 2024, we further embedded our sustainability culture within FPS. We are extremely proud that our FPS colleagues naturally operate with sustainable principles being at the forefront of our thought processes and decision making. FPS actively engages with our customers and supply chain partners to optimize our products and services, with people, the global environment and governance being at the heart of our operations.

Considering the human challenges we face, in terms of climate change, strain on natural resources and social inequality, we recognise not only our responsibility but moreover our opportunity to continue to make meaningful change.

FPS executes through bold leadership, definitive actions and an unconditional commitment to achieve progress across all three pillars of sustainability environmental, social, and governance (ESG). We continue to innovate in our operations, supply chain and customer services. Our people are our biggest asset and we align our engagement with communities and our employees, marking and respecting specific international events together with colleagues.

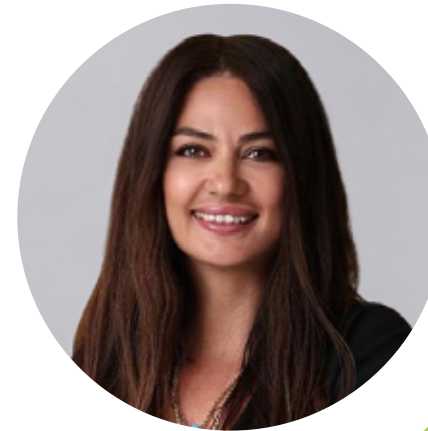
We also continued aligning our activities with global frameworks, including the United Nations Sustainable Development Goals (SDGs) and advanced our commitment to science-based targets. Transparency remains at our core and this report details both our collective achievements and specific areas where we can achieve more in the future.

Looking ahead as we continue our dedication towards our FPS sustainability journey, defining our road map and core objectives, we commit to evolve our strategy, focus and priorities together with our stakeholders and in accordance with the changing landscape of regulatory compliance.

We thank all of our valued colleagues and external partners who continue to support our objectives and evolvement, to ensure that our business prospers and is future proof whilst maintaining our core principles for the benefit of people and environment.

Chris Poole

General Manager UK&IRE, Head of Global Sustainability



Dear Stakeholders,

2024 was a year of shared progress proof of what's possible when we embed sustainability at the heart of our collective strategy.

Our EcoVadis Platinum Medal was more than a score it was a reflection of how far we have come as an organization. This recognition is rooted in robust environmental and social performance, yes, but more importantly, it reflects the culture we have built together one that values transparency, responsibility, and continuous improvement.

With our formal commitment to the SBTi Net-Zero Standard, we have taken another important step in climate leadership. The path ahead will require strong data systems, supplier engagement, and clear, science-aligned targets. We are already building that foundation together.

Across our operations, innovation has become a core enabler of impact. FlexiGreen, our Recycling Hub in Romania, and new developments in sustainable product design are all examples of how we are creating solutions that serve both business and the planet.

Looking ahead to 2025, our focus is clear: to accelerate not just in compliance, but in culture. To make sustainability part of every conversation, every decision, and every future milestone. And we are confident we will because we are doing it together.

Thank you for walking this path with us.
Sincerely,

Çağla Aksoy

Global Sustainability Director



ABOUT FPS



ABOUT FPS

FPS specializes in providing Flexible Intermediate Bulk Containers (FIBCs), big bags, container liners and other flexible packaging solutions to sectors such as chemicals, food, pharmaceuticals, agriculture, and many others. With a workforce of over 3,987 colleagues spanning 18 countries, operating across 13 production plants, 1 Recycling facility, 1 reconditioning business unit, R&D Hub and 22 sales locations, we have a comprehensive and integrated global manufacturing and distribution network. We take great pride in our commitment to delivering the highest quality FIBCs across various industries, while also leading the industry with our dedication to providing the most sustainable Packaging Products.



PURPOSE

Continuously support the well-being of stakeholders and communities we touch and improve the sustainability of our products.



Well-being

Comprehensive focus, covering health, social, community, financial and career well-being.



Communities and Stakeholders

Communities we touch around the world and stakeholders including colleagues, shareholders, customers, regulators and partners.



Sustainability

We are on a continuous journey to improve the sustainability of our products. Being passionate about reducing, reusing and recycling the materials we use in our products. Making significant contributions to Sustainable Development Goals (SDGs) and circularity solutions both define and excite us.

BUSINESS PRIORITIES



People Excellence



Sustainability



Customer Experience



Growth

CORE VALUES



Integrity

Always make the right choice even if it is difficult. We subscribe to honesty, high moral and ethical standards.



Respect

Treat others as they would to be treated. Embrace and leverage our differences.



Passion

Believe in what we do and enjoy it. Be skilled, love what we do and create unmatched value from our work.



Trust

Earn and keep the trust of our customers, colleagues, partners and stakeholders. We can be relied on and keep our promises.



Forward Thinking

We will not rest on our success. We are constantly learning and improving and adapting to rapid change.



Diversity and Inclusion

Take pride in the diversity of thinking, gender, language and culture of our global business and our stakeholders.

VISION

Be the first, safest, and sustainable choice in flexible industrial packaging.

First Choice

The first company that comes to mind in flexible industrial packaging with highest brand recall. Meet the complex needs of our customers with efficiency, quality and speed and be the best fit for all of their demanding criteria. Easy to do business with, user friendly and easy to communicate with trust. Employer of choice based on colleague preference. Most preferred partner. Deliver superior value.

Safest Choice

Maintain safe practices, culture and working environment. Keep our colleagues safe in their work place and home. Invest in career growth opportunities. Can be relied on to deliver safety and security of supply. Safest choice for packaging and using your products. Ownership delight and security of investment.

Sustainable Choice

We are constantly improving our products and processes to meet our sustainability goals. We aim to reduce, reuse and recycle the materials we consume and products we produce by at least 30% by 2030 globally and become nature positive by 2030.

for

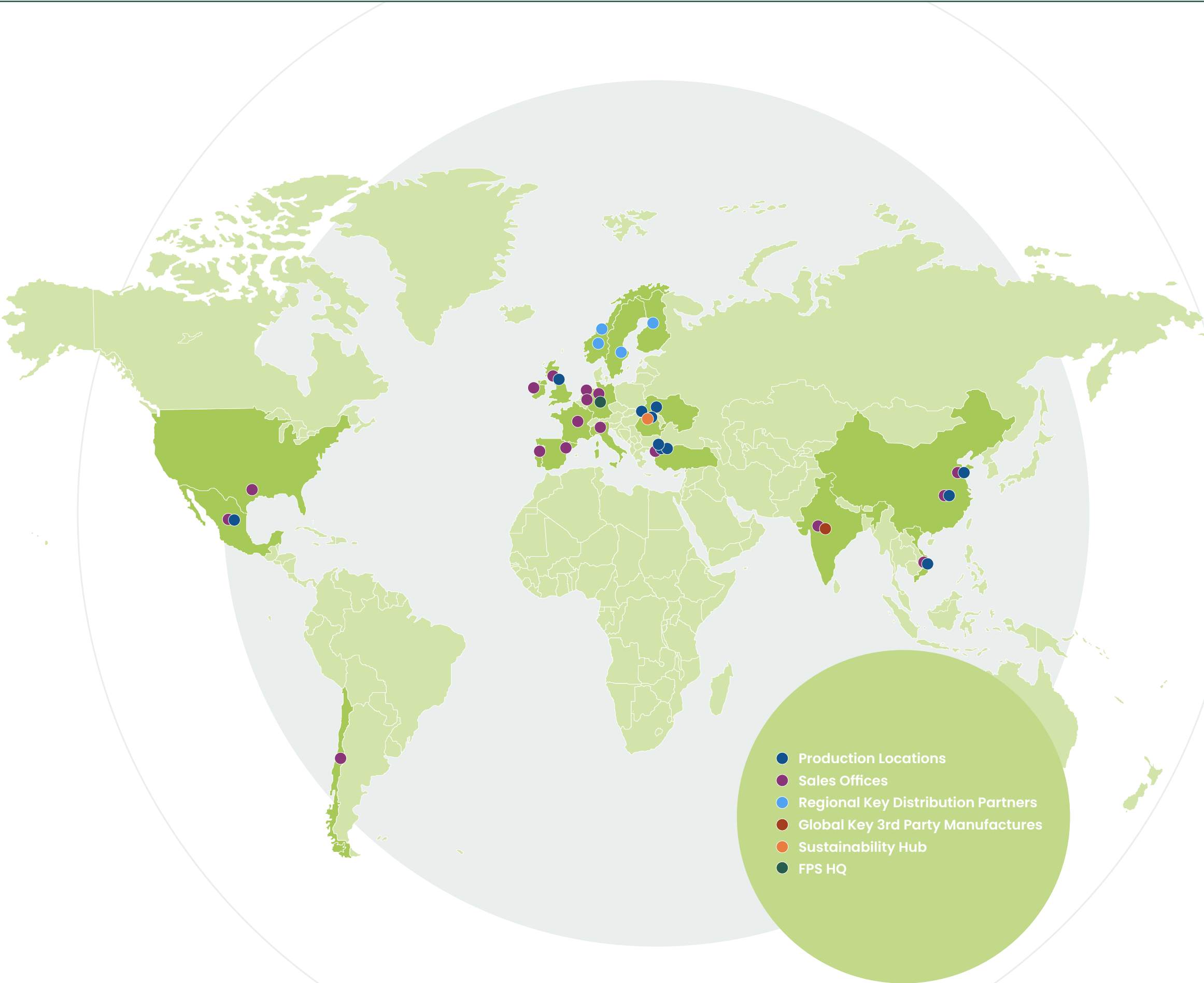
- our customers
- our colleagues
- our partners
- our shareholders

WHERE WE OPERATE

FPS were founded in 2010 as a 50/50 joint venture between Greif, Inc. and Al-Dabbagh Group (ADG). On April 1, 2022, ADG acquired the shares of Greif and became the sole owner, with the aim of creating a market leader in flexible industrial packaging.

ADG is a family conglomerate, established in 1962. The Group employs **more than 15,000 people** worldwide through **62 portfolio companies**, with manufacturing presence in **35 countries and sales**, services and projects in **more than 60 countries**. It has a portfolio of five strategic businesses, each with a flagship business. These include the Food, Petroleum and Auto services, Housing, Packaging and Incubation portfolio. ADG is governed by its home-grown Omnipreneurship philosophy. The core pillars of ADG’s daily functions are encapsulated in its three fundamental tenets: Giving, Earning and Sustaining.

Our people stand as our most valuable resource, and we are committed to fostering a workplace that promotes inclusive and responsible leadership, free from bias and discrimination, while championing inclusion and accountability. We prioritize and focus on the wellbeing and welfare of our people, on minimizing our environmental impact, on providing circular solutions in packaging and top-tier sustainable products.



OUR PRODUCTS



Standard FIBC: Our extensive range of Standard FIBC serves a wide variety of dry bulk handling applications including the chemical and food sectors, providing customers with safe and reliable semi-bulk packaging solutions.



Flexible Films: We produce an extensive range of LDPE based flexible films and liners for specific industrial and sensitive barrier applications up to nine layers. Incorporating sustainable design technology as well as recyclability.



UN FIBCs: Developed for the safe handling and transportation of hazardous products. UN FIBCs are designed, tested, and manufactured with full adherence to the UN regulations for the transport of dangerous goods.



FIBCs with Liners: We provide FIBCs with customized Inner Liners to enable enhanced containment of products. These inner liners can be tailored and fixed to the outer polypropylene (PP) FIBCs.



FlexiGreen: FlexiGreen FIBCs with minimum 30% recycled material are compliant with ISO 21898 and offer the same benefits of reusability and recyclability as FIBCs made from virgin resin including comparable technical performance, without increasing the material content. The FlexiGreen production is also Recyclclass certified.



Container Liners: Designed for optimized sea container shipping delivering best-in-class product protection and leakage prevention, while enabling simple bulk handling for 20-foot and 40-foot sea containers.



MAPGuard: FIBCs using the Modified Atmosphere Packaging (MAP) technology allow producers to extend the shelf life of perishable products, providing high level containment and resistance to moisture ingress as well as containment of odor.



Formstable FIBCs: This unique and effective FIBC construction allows our customers to optimize the packaging footprint, help to prevent deformation of the bag, and ensures that the FIBC retains its square or rectangular shape during transportation and storage.



Foldable Containers: A flexible, collapsible and 100% recyclable packaging system for the transport of all kinds of solid, paste and liquid semi-bulks.



Aggregate FIBCs: Our range of aggregate FIBCs provide safe packaging solutions for the transportation of bulk aggregates such as sand, stone, and gravel.



Static Reducing FIBCs: Our specialist big bags provide protection against electrostatic hazards in Types, B, C, and D formats, in accordance with IEC (Electrostatic Classification of Flexible Intermediate Bulk Containers) regulation 61340-4-4. These bags are used in sensitive applications and environments where risk of static electricity may occur.



1&2 Loop FIBC: 1 and 2 Loop FIBCs: These cost-effective and easy to-handle bags promote fast filling and can also be provided in a bag-on-roll format for automated filling systems for fertilizers seed, cement, lime, and fish feed.

VALUE CHAIN



FPS operates a comprehensive and integrated value chain, covering the full lifecycle of its flexible packaging solutions from raw material sourcing to end-of-life recycling. Built on sustainability, innovation, and operational excellence, this value chain ensures high-performance products that meet global environmental standards.

- 1 Raw Material Sourcing & Procurement**
Sourcing high-quality recycled and virgin resins in line with responsible procurement policies aligned with environmental and ethical standards.
- 2 Product Design & Innovation**
Investing in R&D for lightweight, durable, and recyclable solutions, such as FlexiGreen packaging with at least 30% post-consumer recycled content.
- 3 Manufacturing & Production**
Operating across 189 countries with a focus on energy efficiency, emissions reduction, and waste minimization.
- 4 Distribution & Logistics**
Leveraging an integrated global supply chain to deliver efficiently while minimizing environmental impact.
- 5 Customer Solutions & Services**
Providing technical expertise and consulting, customized packaging, and REBU reconditioning services to extend product life.
- 6 End-of-Life & Recycling Initiatives**
Investing in circular economy models like the Romania Recycling Hub and targeting 30% recycled content in all products by 2030.

FPS specializes in flexible packaging solutions designed for industries such as food & beverage, agriculture, chemicals, and industrial applications. Its product portfolio includes FIBCs (Flexible Intermediate Bulk Containers), industrial sacks, and customized sustainable packaging solutions.

FPS operates in a global market, serving multinational corporations, local businesses, and industrial sectors across Europe, North America, Asia, and beyond. Its strong presence in multiple regions enables localized production, efficient logistics, and responsive customer support.

Through its sustainable, innovative, and customer-focused approach, FPS continues to enhance its value chain while driving progress toward a circular and low-impact packaging industry.

2024 HIGHLIGHTS



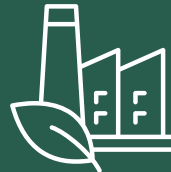
PEOPLE

- Women now represent 46.6% of FPS’s global workforce.
- Achieved zero occupational diseases and the lowest Medical Case Rate in FPS history.
- Launched new cultural and growth programs:
 - *Full Potential Program*
 - *Career Talks*
 - *Leadership & Values Talks*
- Partnered with TEGV to support children’s education through Women’s Day initiatives and the Istanbul Marathon.



PLANET

- Officially committed to the SBTi Net-Zero Standard.
- Participated in Global Clean-Up Day initiatives.
- Held the first Global Watersafe Event, raising awareness and driving impact on water access challenges.



PRODUCT

- Produced over 10 million 1-Loop FlexiGreen bags and 280,000 4-L FlexiGreen bags, avoiding 4,153 tons of virgin material.
- Recycling Hub received the RecyClass Recycling Process Certification and Traceability Certification, confirming compliance with EN 15343:2007 standard.
- 80,000 used bags were reconditioned through REBU in 2024.
- Featured innovations at the Eurasia Packaging Fair in Istanbul.



PRINCIPLES OF GOVERNANCE

- Conducted double materiality assessment aligned with ESRS.
- Performed ESRS gap analysis to prepare for upcoming regulatory alignment.
- Maintained zero cases of non-compliance or corruption.



PARTNERSHIPS & AWARDS

- Achieved EcoVadis Platinum Medal, ranking in top 1% globally.
- Continued collaboration with sustainability-driven platforms and alliances.
- Great Place to Work achievements.





SUSTAINABILITY AT FPS



SUSTAINABILITY AT FPS

The global corporate landscape is undergoing a profound transformation. Accelerating climate change, resource scarcity, fragile supply chains, technological disruption, and increasing demands for social equity are redefining what it means to lead responsibly. In this era of transition, sustainability is no longer a choice, it is a strategic imperative.

At FPS, we embrace this shift with conviction. Sustainability is embedded in our corporate DNA and serves as a guiding force behind our growth, innovation, and value creation. Our commitment extends beyond compliance, it is a proactive, forward-looking approach that positions us to lead in a more circular, resilient, and inclusive economy.

The foundational elements of our sustainability strategy are:

- Advancing the **sustainability of our products** through strategic investments, innovation, and thoughtful design processes,
- The diligent stewardship of **our planet's natural habitats**, with a focus on their protection, restoration, and long-term preservation,
- **Cultivating a workplace** that celebrates diversity and inclusivity, ensuring fair and equal opportunities for all colleagues.



DOUBLE MATERIALITY ASSESSMENT

We updated our materiality assessment to align with the latest requirements and to future-proof our strategic sustainability priorities. A double materiality assessment has been carried out by considering the guidelines of European Sustainability Reporting Standards (ESRS). This approach helps to understand both how sustainability issues may affect FPS, and how FPS’s activities impact the environment, society, and the economy. It provides a balanced view of risks, opportunities, and impacts, supporting more transparent and accountable decision-making.

Methodology

In the initial phase of the double materiality assessment, we compiled a long list of 24 sustainability topics. This was based on a review of sector-specific and global sustainability trends, key reporting frameworks (such as ESRS, SASB), ESG rating criteria (including S&P and MSCI), and peer company practices. This process integrated relevant regulatory requirements and industry benchmarks. The resulting list served as the basis for our materiality assessment.

Stakeholder Engagement & Prioritization

To validate and refine the long list, surveys and online interviews were conducted with internal and external stakeholders to gather insights into which topics are perceived as most significant from both impact and financial materiality perspectives. Throughout the assessment, FPS engaged with five key stakeholder groups: executives, colleagues,

suppliers, customers, consultants & partners and international organizations & initiatives. In total, 187 individual inputs were collected.

Executive-Level Strategic Insights

To further assess business relevance, we conducted face-to-face and virtual interviews with six members of the Leadership and Sustainability Leadership Teams. These discussions explored the impact of each topic on FPS’s strategic objectives, long-term risks and opportunities, and value creation. These perspectives provided critical input to align material issues with FPS’s strategic priorities.

External Trend Analysis & Benchmarking

To further strengthen the assessment, internationally recognized references such as the European Sustainability Reporting Standards (ESRS), the World Economic Forum Global Risks Report (WEF), MSCI and S&P Global Corporate Sustainability Assessments (CSA), the Sustainability Accounting Standards Board (SASB), and the European Green Deal were reviewed. This helped us identify strategic opportunities and evaluate our position in the industry.

Impact Assessment

Each topic was assessed by integrating stakeholder perceptions with FPS’s internal evaluations. We applied a structured lens to understand the scale, scope, severity and likelihood of potential impacts. Both positive and negative implications were considered, ensuring a

balanced and comprehensive view of FPS’s social, environmental, and economic impact.

Risk & Opportunity Assessment

Using inputs from executive interviews and global references, we mapped each material topic against potential risks and opportunities for FPS. We analyzed how these topics could affect FPS’s operations, reputation, and long-term financial performance. This analysis supported more informed decision-making and resource allocation across the organization.



Results

Feedback gathered from FPS’s stakeholders revealed a strong alignment across groups regarding key sustainability priorities. “Customer Experience” and “Product Quality and Safety” emerged as top-priority topics for all stakeholder groups, reflecting FPS’s critical role in delivering reliable and safe packaging solutions. Additionally, “Human and Labor Rights” and “Product Design and Lifecycle Management” were consistently highlighted as highly material across stakeholders, underscoring growing expectations around ethical value chains and the integration of circularity principles into packaging solutions.

From the perspective of FPS’s executive team, governance-related topics were considered highly material, indicating a strong internal focus on transparent, accountable, and ethical business conduct. Executives also emphasized innovation areas such as low-carbon product development, material optimization, and process improvements as strategic priorities. These efforts are primarily driven by evolving customer expectations and regulatory requirements, both of which FPS actively monitors and responds to through proactive measures and continuous improvement initiatives.

A significant milestone towards ESRS compliance through a comprehensive Double Materiality Assessment

As a result of the analysis, eight topics were grouped as very high priority, eight as high priority, and the remaining eight as medium priority. The eight very high priority topics were identified as follows:

'Very High Priority' Topics*	Corresponding ESRS Material Topics
 Product Design and Lifecycle Management	 Resource Use and Circular Economy
 Human and Labor Rights	 Own Workforce  Workers in the Value Chain
 Business Ethics, Transparency and Compliance	 Business Conduct
 Occupational Health and Safety	 Own Workforce
 Customer Experience	 Consumers and End-users
 Product Quality and Safety	 Consumers and End-users
 Sustainable Products and Circularity	 Resource Use and Circular Economy
 Climate Action and Resilience	 Climate Change

*You can click on each priority topic to navigate directly to the relevant section of the report.

Highlight Story



The Hayati Kaptı Sustainability Award

In an effort to further inspire our teams to strive for a greener tomorrow, we have introduced a sustainability accolade to honor people & facilities that exhibit exceptional dedication and success in advancing our sustainability efforts. This tribute has been conceived to honor the memory of our respected former Operations Director in Turkey, Hayati Kaptı, whom we sadly lost on April 30, 2020.

Nataliia Melnyik and her team won the award with for their project, “Together We Stand.” The comprehensive actions FPS Ukraine team has taken to support the communities and colleagues showcase a remarkable dedication to a future that not only sustains but uplifts. Their efforts to prioritize mental health among colleagues not only reflect a profound understanding of the challenges they face but also demonstrate a proactive approach to retaining a motivated and efficient workforce. The motto, “I aim, therefore I am,” encapsulates the spirit of their project perfectly. By aiming to support local communities and the broader cause of Ukraine, they are not just withstanding historical challenges but actively shaping a better tomorrow for all.

The “Together We Stand” project exemplifies the values FPS holds. It is a beacon of hope and a source of inspiration for all of us. FPS Ukraine team’s dedication, resilience, and commitment to making a positive impact on society truly embody the essence of sustainability.

MATERIALITY MATRIX

Very High Priority

- 1 Product design and lifecycle management
- 2 Human and labor rights
- 3 Business ethics, transparency and compliance
- 4 Occupational health and safety
- 5 Customer experience
- 6 Product quality and safety
- 7 Sustainable products and circularity
- 8 Climate action and resilience

High Priority

- 9 Waste management
- 10 Corporate governance
- 11 Water and wastewater
- 12 Better working place
- 13 Integrated risk management
- 14 Diversity, inclusion and equal opportunity
- 15 Innovation
- 16 Data privacy and cybersecurity

Priority

- 17 Sustainable supply chain
- 18 Contribution to local communities
- 19 Talent attraction and retention
- 20 Business continuity
- 21 Learning and development
- 22 Biodiversity
- 23 Chemicals
- 24 Air quality

Impact on environment, society and economy







Impact on FPS

- Very high priority
- High priority
- Priority

SUSTAINABILITY APPROACH

At FPS, we believe circularity is our future. We strive to create a more sustainable world by moving to a circular economy and aim to achieve this by moving away from the ‘take, make, dispose’ mindset, making more with less virgin materials and minimizing waste. Through innovation, with every product we develop, we get one step closer to our vision of being the first, safest and most sustainable choice in flexible industrial packaging.

This commitment is embedded across FPS’s sustainability priorities, which are structured around four core pillars: **People**, **Planet**, **Product**, and **Principles of Governance**. We value and protect the well-being, rights, and safety of our people while fostering strong relationships with customers and communities. We take bold steps to reduce our environmental footprint and build climate resilience by embracing circularity and sustainable material choices. Our focus on innovation ensures that every product we design contributes to a more sustainable value chain. Underpinning all of this is a strong foundation of ethical conduct, transparency, and accountable governance that enables us to deliver on our sustainability vision with integrity and purpose.

Pillars	Material Topics	Value Chain	Positive Impact	Negative Impact
People 	Occupational Health and Safety	Own Operations	Enhanced colleague well-being and productivity through robust safety culture	Workplace incidents in high-risk environments (e.g., production sites)
	Customer Experience	Downstream	Higher customer satisfaction, loyalty, and reputation	-
Planet 	Climate Action and Resilience	Upstream, Own Operations, Downstream	GHG emissions reductions through renewable energy, process efficiency, and the use of sustainable and recycled inputs	GHG emissions in virgin raw material sourcing, manufacturing and logistics
Product 	Product Design and Lifecycle Management	Upstream, Own Operations, Downstream	Reduced raw material consumption through design innovation	Use of fossil fuel-based raw materials
			Enhanced recyclability of packaging, contributing to waste reduction	High water and energy consumption
			Extension of product life through reconditioning and reuse	Use of chemicals that may pose environmental or health risks
			Use of sustainably sourced or certified materials	-
	Sustainable Products and Circularity	Upstream, Own Operations, Downstream	Triggering supply chain transformation through sustainable raw material demand	-
			Reduced carbon footprint	
			Alignment with customers’ sustainability criteria	
	Product Quality and Safety	Own Operations, Downstream	High quality products	-
			Compliance with food contact regulations	
Principles of Governance 	Business Ethics, Transparency and Compliance	Upstream, Own Operations, Downstream	Compliance with ethical standards	-
			Building trust and integrity	
	Human and Labor Rights	Upstream, Own Operations	Ethical labor practices	-

SUSTAINABILITY TARGETS

The United Nations Sustainable Development Goals offer a strategic framework for achieving peace and prosperity for humanity and the environment. Addressing global issues such as climate change, environmental degradation, water scarcity, food shortages, poverty, and inequality requires specific solutions. We recognize that corporations have a pivotal role in advancing these goals through their technological innovations and financial contributions. We actively support all 17 UN SDGs through our everyday business practices, collaborative efforts, and community initiatives. Nevertheless, we have honed our sustainability objectives to prioritize 10 of these UN SDGs. Our selection was based on an evaluation of how our business operations and sustainability goals align with these chosen UN SDGs and their specific aims.

In 2024, we proudly committed to the **Science Based Targets initiative (SBTi) Net-Zero Standard**

Our target	UN SDGs	Sustainability Pillar	Actions to Date
Positively impact 30 million lives by 2030	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	People <div></div>	At FPS, we are dedicated to the continuous support of the well-being of all stakeholders and communities we interact with, including our colleagues, shareholders, customers, regulators, and partners. Our community engagement initiatives are directed at the local level, with our local plant managers playing a pivotal role in engaging with stakeholders in the communities where our colleagues live and work. We are in the process of defining and implementing initiatives that will help us reach our goal of positively impacting 30 million lives. To facilitate this objective, FPS have introduced the Omniversal Life Impact Program (OLIP). A key project under OLIP, the WaterSafe Initiative, is designed to provide a cleaner and safer solution to the often-contaminated vessels used in developing countries for transporting water from the source to homes. For additional information, please see the section "People".
Minimum 30% recycled content globally by 2030	<div><div>9INDUSTRY INNOVATION AND INFRASTRUCTURE</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>14LIFE BELOW WATER</div></div>	Product <div></div>	We embrace the circular economy model throughout our business activities, prioritizing the reduction, reuse, and recycling of resources. From 2022, our efforts were concentrated on minimizing FIBC plastic waste through the recovery and reprocessing of previously used materials. Our dedication to moving towards circular and sustainable packaging solutions is evidenced by our investment in establishing a state-of-the-art recycling center in Romania. For additional information, please see the section "Product"
Contribute to nature positive by 2030	<div><div>6CLEAN WATER AND SANITATION</div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>13CLIMATE ACTION</div></div>	Planet <div></div>	Worldwide, there is an increasing shift towards the concept of being nature-positive. Companies are transitioning from a stance of merely avoiding harm to actively adopting strategies that benefit nature. In line with this trend, FPS have pledged to make a nature-positive contribution by the year 2030. We are currently evaluating our existing environmental impact, establishing our baseline, and formulating our strategy to achieve a nature-positive status. For additional information, please see the section "Planet"

STAKEHOLDER ENGAGEMENT

FPS highly value the distinct and varied viewpoints of both our internal and external stakeholders. These perspectives facilitate our comprehension of their expectations and assist us in recognizing risks and challenges. Furthermore, they enable us to incorporate their insights into our business strategy and sustainability initiatives.



Stakeholder Type	Engagement Method	Frequency of Communication
Colleagues	<ul style="list-style-type: none">• Everyday management• Community projects• Corporate website/intranet• Colleague engagement surveys• Focus groups• Training opportunities/career development• Materiality assessment interviews• Other grievance redressal mechanisms• Collective bargaining agreement with workforce• Dedicated and confidential colleague helpline	Daily
Customers	<ul style="list-style-type: none">• Corporate website• Marketing materials, brochures• Net Promoter Score (NPS) surveys• Customer audits/visits• Dedicated account managers and customer service teams• Key Account Management structure• Webinars and newsletters• Materiality assessment interviews	Weekly
Suppliers and Business Partners	<ul style="list-style-type: none">• Corporate website• Cadence meetings• Onboarding and auditing process• Materiality assessment interviews	Weekly
Government and Regulatory Authorities	<ul style="list-style-type: none">• Forums/workshops/training courses• Materiality assessment interviews	Monthly
Local Communities	<ul style="list-style-type: none">• Corporate website• Community engagement programs• Philanthropic efforts (Omniversal Life Impact Program-OLIP)• Volunteering• Materiality assessment interviews	Monthly
Associations and Non-Governmental Organizations	<ul style="list-style-type: none">• Cadence meetings• Periodic industry/EFIBCA association meets, events, and seminars• EuPC communiques• Forums/workshops/webinars• Materiality assessment interviews	Monthly
Al-Dabbagh Group	<ul style="list-style-type: none">• Board meetings• Sustainability council meetings• Materiality assessment interviews	Monthly

PRINCIPLES OF GOVERNANCE

We focus on enabling trust through transparency and integrity



PRINCIPLES OF GOVERNANCE

At FPS, we believe that strong governance is the foundation of sustainable business performance and stakeholder trust. Our approach is built on transparency, accountability, and ethical leadership, ensuring that decisions at every level align with our purpose, values, and long-term strategy.

Guided by our Board of Directors and Leadership Team, we have established clear governance structures that oversee critical areas including corporate purpose, sustainability,

risk management, and ethical compliance. Committees such as the Audit and Risk Committee and the Sustainability Committee strengthen our oversight and drive alignment between strategy and day-to-day execution. Through robust processes for integrated risk management, legal and compliance monitoring, and proactive stakeholder engagement, we ensure that sustainability, innovation, and integrity are embedded in our operations.



COMMITMENT TO CORPORATE GOVERNANCE

Strong corporate governance is the cornerstone of sustainable business prosperity and expansion. At FPS, we are dedicated to maintaining exemplary standards in corporate governance. Establishing a framework of responsibility, openness, and reliability remains a principal objective for our company.

Board Composition and Selection

Our highest governance body consists of the Chairman and 8 other members. The Board is composed of:

- 3 independent non-executive members
- 5 executive members
- 1 shareholder

Of the 5 –executive members:

- 4 are employed by the shareholder’s holding company
- 1 is employed by FPS

Of the 5 executive members:

- 1 serves as COO of the shareholder
- 1 serves as CFO of the shareholder
- 1 serves as CEO of FPS

Executive members are nominated by the shareholder based on their functional roles in the holding company (e.g., finance, sustainability, legal, and operations). Non-executive members are selected for their expertise in packaging, strategic geography, diversity, and board experience. The selection process includes candidate screening and interviews by current

Board members. This process also applies to Board Committees, such as the Audit and Risk Committee and Compensation Committee.

Board Responsibilities and Activities

The Board convenes quarterly and holds additional meetings as necessary to address critical issues. Key responsibilities include:

- Reviewing and approving the company’s purpose, policy statements, and strategic goals
- Allocating budgets and evaluating strategic partnerships
- Overseeing sustainability performance and targets
- Approving the Delegation of Authority, which outlines project funding authority across the organization
- Commissioning annual third-party assessments on colleague engagement, sustainability, and innovation readiness

For sustainability-related matters, the Board has nominated the Sustainability Lead of the holding company to provide additional oversight and support.

Leadership Team

FPS Leadership Team, chaired by CEO Hari Kumar and consisting of 7 executives. This team operates under the ADG Board’s oversight and is responsible for FPS’s day-to-day operations. A formal succession plan is in place for Leadership Team roles.



Hari Kumar
Chief Executive Officer



Rob Videler
Chief Financial Officer



Ajda Ayvat
Head of People and Culture



Chris Poole
General Manager of the UK and Ireland business and the FPS Global Head of Sustainability



Stephan Leferink
VP Sales



Wolfgang Lehmann
VP Operations



Laurent Platon
Vice President, Growth



Murat Acar
Vice President, Asia Operations

Legal and Compliance Overview

The Legal and Compliance Department plays a vital role in:

- Ensuring adherence to ethical practices and regulatory requirements
- Keeping leadership updated on regulatory developments
- Identifying legal and financial risks
- Executing mitigation strategies

The department also handles corporate procedures and transactions, including:

- General Assembly and Board meeting organization
- Investment contract development
- Market expansion coordination
- Business entity dissolution processes

Decision-Making

The FPS Leadership Team, in close coordination with the Board of Directors, is responsible for establishing and reviewing FPS’s corporate purpose, mission, strategic direction, and sustainability policies. The Sustainability Leadership Team (SLT) develops and proposes sustainability goals that are reviewed and approved by the CEO and Leadership Team. This governance structure ensures cross-functional collaboration and accountability in executing FPS’s sustainability vision.

FPS provides formal quarterly sustainability updates to the Board. These updates include ESG performance indicators, progress toward targets,

climate risk assessments, stakeholder feedback, and results from tools such as double materiality assessments and EcoVadis. Reports are jointly prepared by the CEO and Head of Sustainability, with SLT responsible for reviewing and approving all disclosures.

Sustainability Expertise within the Board

The FPS Board of Directors brings together members with extensive expertise in environmental management, responsible sourcing, corporate governance, and regulatory compliance. Notably, the Sustainability Director of FPS’s parent company, Al-Dabbagh Group (ADG), serves on the Board, ensuring strategic alignment between group-level sustainability goals and FPS’s operations. Board members receive regular briefings on material ESG issues, including climate risks and sector-specific challenges, reinforcing their role in sustainability oversight.

Capacity Building for ESG Overview

To strengthen collective knowledge, the following initiatives are implemented to enhance the sustainability capabilities of FPS’s highest governance bodies:

- Quarterly Board and Sustainability Committee meetings focused on key ESG issues
- Monthly SLT meetings for strategic alignment
- Tailored sustainability trainings across organizational levels
- Quarterly engagements with Social Ambassadors and Climate Champions
- Workshops on regulatory developments such as PPWR and CSRD
- Benchmarking insights shared from platforms like EcoVadis
- Site visits to factories and the internal Recycling Hub
- Internal newsletter (The Sustainability Insider), issued twice yearly

- ESG-focused sessions in company-wide Townhall meetings
- Regular sustainability updates on the MyFPS intranet portal

This robust governance approach ensures that sustainability is deeply embedded in FPS’s strategic and operational framework, empowering decision-makers at all levels to contribute meaningfully to long-term ESG performance.

Health and Safety Committee Members	UK	RO - Botosani	RO - Negresti	France	Ukraine	Germany	Mexico	CN-Changzhou	CN-Ji'an	Vietnam	FPS Turkey (SA)	FPS Turkey (SU)	FPS Turkey (HAD)	TOTAL
Total number of Health and Safety Committee Members by site	4	6	8	6	19	7	10	20	14	6	27	18	17	162
Number of employees taking part in Health and Safety Committee	4	6	8	1	19	7	10	20	14	6	27	18	17	157
Number of worker representatives taking part in Health and Safety Committee	4	1	1	3	14	1	1	15	10	1	2	2	2	57



Board Committees

	Scope	Members
 <div>Audit and Risk Committee</div>	<p>The Audit and Risk Committee is responsible for overseeing the integrity and accuracy of FPS’s reporting processes. Its duties include monitoring the selection and performance of external auditors, reviewing changes in key accounting principles, and evaluating the effectiveness of internal control and risk management systems.</p>	<ul style="list-style-type: none">• Audit Committee Leader, Independent Director• Chairman of the FPS Board• COO and CFO of ADG• CFO of FPS
 <div>Compensation Committee</div>	<p>The Compensation Committee is tasked with designing remuneration strategies for senior management and key leadership positions that align with FPS’s long-term business goals. Its responsibilities include setting the framework for base salary, short- and long-term incentives, equity-based rewards, benefits, and retirement entitlements, as well as defining performance criteria and revising them in line with stakeholder expectations when necessary.</p>	<ul style="list-style-type: none">• Chairman of the Board• COO and CFO of ADG• CEO of FPS
 <div>Sustainability Committee</div>	<p>The Sustainability Committee supports the implementation of FPS’s sustainability strategy by bringing together key leaders and engaged employees. It ensures alignment between strategic goals and on-the-ground actions, helps monitor progress on ESG targets, and promotes shared accountability across the organization.</p>	<ul style="list-style-type: none">• Sustainability Leadership Team (SLT)• Climate Champions• Social Ambassadors
 <div>Innovation Council</div>	<p>The Innovation Council at FPS is a cross-functional governance body established to drive innovation across the organization. It is structured around four strategic pillars: Process, Technical, Product, and Sustainability. The Council’s main purpose is to enhance cross-functional collaboration, align innovation initiatives with business priorities, and maximize the efficiency of the innovation funnel.</p>	<ul style="list-style-type: none">• CEO• VP, Operations• Global Opex and Safety Director (Process Pillar Lead)• Global Technical Director (Technical Pillar Lead)• R&D Director (Product Pillar Lead)• Global Sustainability Director (Sustainability Pillar Lead)
 <div>Local Health and Safety Committees</div>	<p>Local Health and Safety Committees are responsible for promoting and ensuring a safe and healthy working environment at a specific site. These committees serve as a key mechanism for ongoing risk prevention and employee involvement in health and safety matters.</p>	<p>The committee* is composed of diverse members, including executives, health and safety experts, employee representatives, and legal advisors, and is responsible for overseeing the health and safety strategies, ensuring compliance, and improving safety performance throughout the organization.</p>

*The table on page 25 presents the distribution of committee members by country.

SUSTAINABILITY GOVERNANCE

At FPS, our sustainability vision is to drive meaningful change for the environmental well-being of our world; ensuring transparency and effective governance principles and continuous improvement for the people and communities we touch. We see sustainability not as a side initiative, but as a core driver of long-term value creation and resilience.

FPS Sustainability Leadership Team

The Sustainability Leadership Team (SLT) is responsible for setting FPS’s sustainability vision, strategy, and key objectives. Comprising five principal members, the SLT meets monthly to shape FPS’s long-term sustainability roadmap and ensure the execution of key initiatives.



Hari Kumar
Chief Executive Officer



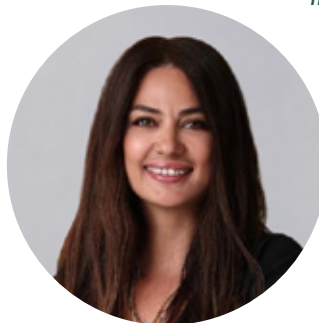
Wolfgang Lehmann
Vice President, Operations



Chris Poole
General Manager UK & Ireland, Global Head of Sustainability



James Dunham
UK Commercial Director



Çağla Aksoy
Global Sustainability Director

The SLT ensures that FPS’s sustainability goals are fully integrated into corporate strategy and operational execution. It also provides oversight on risk management, regulatory compliance, ESG performance, and reporting.

Sustainability Committee

To extend sustainability action beyond leadership, FPS has established two global, cross-functional teams: Climate Champions and Social Ambassadors. These groups include colleagues from HR, manufacturing, operations, finance, communications, commercial excellence (ComEx), and operational excellence (OpEx), representing different regions and functions. These teams meet quarterly and play a vital role in implementing FPS’s sustainability programs at both corporate and local levels.



Climate Champions

Climate Champions advocate for environmental sustainability and lead climate-related initiatives across FPS. Their key roles include:

1. Promoting awareness around climate change, energy use, waste, and water.
2. Collaborating across teams to identify and develop sustainability projects.

3. Leading implementation of initiatives to reduce FPS’s environmental footprint.
4. Acting as change agents by encouraging eco-conscious behaviors.
5. Sharing knowledge and tools via training and peer engagement.
6. Supporting data collection and progress tracking on climate KPIs.



Social Ambassadors

Social Ambassadors champion social sustainability, focusing on community well-being, inclusion, and ethical practices. Their key roles include:

1. Raising awareness about diversity, inclusion, and social issues.
2. Advocating for positive social change across teams and sites
3. Collaborating on integrating social impact into company culture
4. Leading community engagement initiatives.
5. Educating colleagues on best practices and resources for social sustainability



Governance Oversight and Reporting

The FPS Leadership Team and Board of Directors jointly oversee sustainability at the strategic level. Their responsibilities include:

- Defining FPS’s corporate purpose, mission, and sustainability vision
- Setting strategic direction and approving sustainability goals and budgets
- Reviewing and validating policy and governance structures

Sustainability performance is formally reported to the Board on a quarterly basis. These updates include:

- Key ESG performance indicators
- Progress on sustainability targets and roadmaps
- Risk assessments, including climate-related risks and policy developments
- Stakeholder feedback, such as results from double materiality assessments and EcoVadis evaluations

Reports are prepared collaboratively by the CEO and Head of Sustainability, with inputs from the SLT. The SLT is also responsible for validating the accuracy of sustainability disclosures.

In 2024, sustainability remained a standing agenda item in SLT meetings, underscoring its strategic importance to FPS. Key topics discussed included progress toward our Science Based Targets initiative (SBTi) net-zero commitment, regulatory preparedness for CSRD and PPWR, and the integration of ESG metrics into operational performance reviews. Team reviewed EcoVadis performance, while also approving the 2025 Sustainability Roadmap with a focus on innovation, impact scaling, and stakeholder engagement. Emerging risks such as climate-related disruptions and extended producer responsibility regulations were identified and addressed. This continuous oversight ensures that FPS’s sustainability efforts are both accountable and aligned with long-term business resilience.

BUSINESS ETHICS, TRANSPARENCY AND COMPLIANCE

At FPS, we are committed to conducting our business with the highest ethical standards and integrity. We prohibit all forms of bribery, corruption and anti-competitive behavior in our business and comply with the laws and regulations of the jurisdictions in which we operate. Ethical business conduct is not only a compliance requirement but a foundation of our corporate culture.

[The FPS Code of Conduct](#) outlines our expectations regarding ethical behavior and guides colleagues and stakeholders in maintaining integrity, transparency, and respect. The Code includes:

- Expectations for behavior and compliance
- Processes for addressing violations
- Mandatory annual online training modules
- A closing questionnaire to ensure understanding and commitment

Violations of the Code, related policies, or applicable laws may result in disciplinary action, including termination of employment or business relationships. Criminal prosecution may apply where laws are breached. The Code is reviewed and updated regularly to reflect our evolving vision, values, and legal requirements, and is made accessible online to colleagues and business partners.

We maintain a 24/7 ethics and compliance hotline hosted by a third-party provider ETHICO to provide colleagues with a place to report violations of our ethics policy that may impact

the business without fear of repercussions. At FPS, we encourage colleagues to report fraud, bribery, accounting, auditing, other financial practices, discrimination, harassment, violations of law, or other unethical activities. Our Human Resources (HR) and Legal Department evaluate these feedbacks and reports and ensure necessary action will be taken in terms of our business code of conduct and ethical compliance.

All FPS colleagues receive the Code of Conduct upon joining the company. **In 2024, 3,845 (96%) of our colleagues have read and acknowledged the Code of Conduct.** Our target is to reach 100% in 2025. To ensure ongoing awareness, we require annual refreshment training across all entities. In 2024, 2,411 colleagues received anti-corruption and business ethics training, which covered:

- Types of corruption (bribery, facilitation payments, kickbacks)
- Conflict of interest
- Gifts and hospitality guidelines
- Third-party risk management
- Whistleblowing and non-retaliation principles
- Legal obligations and internal reporting mechanisms

Awareness is reinforced through internal communications, informative media shared with colleagues, and recognition of Global Ethics Day across all FPS locations.

Policy

Our Legal and Compliance Department, led by the Global Legal and Compliance Director and reporting directly to the CEO, is responsible for overseeing all ethics and integrity-related policies and procedures. This includes policy development, training coordination, and responding to concerns raised through internal channels and contractual arrangements related to business ethics and integrity. The department comprises six in-house legal professionals and supports all entities globally.

Our team monitors and maintains the following policies and procedures:

- [FPS Code of Conduct](#)
- [Anti-Bribery Compliance Policy](#)
- [Anti-Trust Competition Compliance Policy](#)
- [Economic and Trade Sanctions Policy](#)
- Record Management Policy
- Legal Entity Governance Policy
- Legal Guidelines and Procedures

Total number of employees that have received training on anti-corruption	2023	2024
Senior Management	28	14
Middle Management	129	60
Junior Management	86	92
Other Colleagues	2,860	2,245
Total	3,103	2,411



0 cases
of non-compliance with laws and regulations recorded



0 cases
of anti-competitive behavior or antitrust violations



%100
of our leadership received communication on anticorruption and bribery policies



3,987
or we can say all of our colleagues received communication on anti-corruption and bribery policies



0 cases
of substantiated complaints received concerning breaches of customer privacy received from outside parties or regulatory bodies



0 cases
of identified leaks, thefts, or losses of customer data

INTEGRATED RISK MANAGEMENT

At FPS, we adopt an integrated risk management approach that supports the continuity of our operations, strengthens business resilience, and ensures long-term value creation. This approach aligns closely with our corporate strategy, sustainability goals, and compliance obligations, allowing us to proactively manage risks across strategic, operational, financial, and ESG dimensions.

Risk management is embedded across all levels of our organization from daily production activities to global supply chain and regulatory planning. We regularly collect insights from field teams, suppliers, and operational managers to identify emerging risks early. These insights are analyzed through a structured assessment process and prioritized based on their potential impact. Rather than reacting to issues after they occur, we emphasize preventive action and implement contingency plans to mitigate potential disruptions such as those related to supply chain instability, regulatory shifts, or environmental challenges.

Our risk review process includes quarterly evaluations of global trends such as policy developments, market dynamics, and technological change. These findings are presented to the Board to inform strategic decision-making. Cross-functional collaboration ensures that risk ownership is shared across departments, enabling rapid response and continuous improvement.

This comprehensive risk management system enables FPS to:

- Maintain smooth and resilient operations across our global manufacturing footprint (including EU, China, and Turkey),
- Minimize financial, environmental, and reputational impacts,
- Address risks related to climate change, compliance, and supply chain disruptions,
- And uphold stakeholder trust through responsible and transparent business practices.

We also deployed a risk management system for trade sanctions. This system by NAVEX is being utilized to make routine checks of trade sanctions globally and provide FPS with risk reports to prevent falling into the scope of any sanction. We launched this system in the first quarter of 2023.

100%
of all sites covered by the
integrated risk management

Risks and Opportunities

Risks and opportunities refer to sustainability-related matters that may arise from FPS’s operations and business relationships and are likely to affect the company’s ability to create value over the short, medium or long term. Risks represent potential adverse impacts on FPS such as regulatory changes, supply chain disruptions, or climate-related events that could affect the company’s financial performance, reputation, or operational continuity. Opportunities denote potential benefits including access to new markets, increased resource efficiency, enhanced brand value, innovation through circular solutions, or eligibility for green financing.

As part of our double materiality assessment, we identified the material topics both in terms of their impact on people and the environment, and their potential effects on FPS. The table below presents key risks and opportunities associated with these topics, reflecting FPS’s strategic priorities and operational context.

Risk Categories

Legal: The risk of financial or operational consequences arising from non-compliance with laws, regulations, or contractual obligations, including litigation, fines, or regulatory sanctions.

Reputational: The risk of damage to the organization’s image, stakeholder trust, or brand value due to negative perceptions caused by business practices, incidents, or associations.

Operational: The risk of disruption or inefficiencies in day-to-day operations caused by internal failures, accidents, system breakdowns, supply chain issues, or inadequate processes.

Market: The risk of losing market share, customer base, or competitive position due to external market trends, shifting customer expectations, or failure to innovate and adapt.






Strategic: The risk of failing to achieve long-term business objectives or sustainability goals due to poor strategic planning, slow adaptation to external trends, or misalignment with evolving stakeholder expectations and regulations.

Financial: The risk of direct or indirect financial losses due to cost increases, investment misalignment, resource scarcity, or unforeseen liabilities related to ESG factors.

Risks

Material Topics	Risks	Risk Definition	Risk Category	Time Horizon
 Occupational Health and Safety	Reputational and legal consequences due to non-compliance or accidents	Failure to comply with occupational health and safety (OHS) standards or the occurrence of workplace accidents can result in legal penalties, reputational damage, and diminished stakeholder trust.	Reputational	Short term (0-1 year)
	Threats to employee health and operational disruptions due to workplace accidents	Workplace accidents or hazardous conditions may endanger employee health and safety, leading to absenteeism, reduced productivity, and operational delays.	Operational	Short term (0-1 year)
 Customer Experience	Loss of market share due to unmet expectations or poor communication	Inadequate customer service or lack of responsiveness to evolving expectations may result in dissatisfaction, diminished loyalty, and loss of market share to more customer-centric competitors.	Market Reputational	Medium term (1-3 years)
 Climate Action and Resilience	Supply chain disruption due to climate risks	Climate-related events such as extreme weather or resource scarcity can interrupt raw material sourcing and logistics, potentially delaying production and increasing operational costs.	Operational Financial	Medium term (1-3 years)
	Regulatory and physical climate risks	Transition risks from emerging climate regulations and physical risks like flooding or heatwaves can impact operations, increase compliance costs, and expose FPS to legal or reputational consequences.	Legal Operational	Medium term (1-3 years)
 Product Design and Lifecycle Management	Inability to comply with future eco-design regulations	Delays in adapting products to meet new sustainability and circularity regulations may hinder market access, particularly in environmentally regulated markets such as the EU.	Market Legal	Medium term (1-3 years)
	High environmental impact products causing reputational damage	Products with high environmental footprints, such as low recyclability, may negatively affect FPS's sustainability image and investor confidence	Reputational	Medium term (1-3 years)
	Risk of market loss due to inability to meet growing demand for sustainable products	As customer expectations shift towards low-impact, recyclable, or bio-based packaging, failure to adapt the product portfolio could result in the loss of ESG-driven clients and investors.	Market Strategic	Medium term (1-3 years)
	Non-compliance with PPWR (Packaging and Packaging Waste Regulation)	Inability to meet the EU's evolving packaging regulations can result in fines, restricted market access, and reputational harm.	Legal Market	Medium term (1-3 years)
	Limited access to sustainable raw material	Supply chain constraints or competition for certified or recycled materials may disrupt FPS's ability to meet circularity targets and increase procurement costs.	Operational Financial	Medium term (1-3 years)
	Technological or infrastructure limitations (e.g., recycling facilities)	Gaps in internal or external recycling infrastructure may hinder FPS's capacity to meet recycled content targets or scale up circular economy models.	Operational Strategic	Medium term (1-3 years)
 Product Quality and Safety	Product recalls	Product safety or quality failures may require recalls, which can result in regulatory penalties, financial losses, and reputational damage across sensitive sectors like food or pharma.	Reputational Financial	Short term (0-1 year)
 Business Ethics, Transparency and Compliance	Exposure to corruption or unethical practices in supply chain	Ethical misconduct by suppliers such as bribery or forced labor can expose FPS to reputational damage, compliance breaches, and exclusion from ESG-driven markets	Legal Reputational	Short term (0-1 year)
 Human and Labor Rights	Reputational damage due to exposure to human rights violations in supply chain	Associations with labor rights violations, especially in high-risk geographies, may lead to stakeholder backlash, exclusion from supplier lists, and negative media attention.	Legal Reputational	Short term (0-1 year)
	Non-compliance with international labor regulations and evolving due diligence requirements	Inadequate due diligence on labor practices or failure to align with international human rights standards may lead to regulatory scrutiny, legal sanctions, and loss of investor trust.	Legal Reputational	Medium term (1-3 years)

Opportunities

Material Topics	Opportunities	Opportunity Definition	Time Horizon
 Customer Experience	Product and service innovation based on customer feedback	Integrating customer insights into product design and service delivery enables FPS to tailor solutions to evolving market needs, strengthen loyalty, and drive sustainable business growth.	Medium term (1-3 years)
 Climate Action and Resilience	Competitive advantage through climate-aligned products and SBTi alignment	By aligning with science-based targets and offering climate-resilient packaging solutions, FPS strengthens its market positioning among sustainability-conscious clients and anticipates future regulatory requirements.	Long term (3-5 years)
 Product Design and Lifecycle Management	Reduced material usage leads to lower production costs and environmental footprint	Innovations in product design that minimize material inputs contribute to cost savings, reduce waste, and enhance FPS's environmental performance and compliance with circularity expectations.	Short term (0-1 year)
 Sustainable Products and Circularity	Market differentiation and access to new segments	Offering recyclable and low-impact packaging solutions positions FPS as a preferred partner for ESG-focused clients, unlocking access to green financing and sustainability-driven markets.	Medium term (1-3 years)
	Long-term operational cost savings through material reuse and recovery models	Implementing circular practices such as reconditioning and recycling reduces dependency on virgin resources, lowers production costs, and increases resource efficiency over time.	Long term (3-5 years)
	Operation owned FIBC recycling facility	FPS's dedicated recycling hub enables greater control over material circularity, improves traceability, and supports compliance with upcoming packaging waste regulations.	Medium term (1-3 years)
 Product Quality and Safety	Differentiation through sustainable and compliant packaging solutions tailored for highly regulated sectors such as food and pharmaceuticals	By maintaining rigorous product safety standards and proactively integrating sustainable materials and design features, FPS can meet increasing customer and regulatory demands, strengthen trust with key customers, and expand its market share in sectors where safety and compliance are critical buying factors.	Medium term (1-3 years)

HUMAN AND LABOR RIGHTS

Respect for human rights is fundamental to FPS and the communities and countries in which we operate. Our approach is grounded in dignity, respect, and fairness for all individuals, and is guided by our *Human Rights Policy*, *Code of Conduct*, *Equal Employment Opportunity Policy*, and *Child Labor Policy*.

We strictly prohibit any form of forced labor, child labor, or human trafficking. Employment at FPS is based on voluntary engagement, and no individual is employed under coercive or exploitative conditions. All candidates are engaged through a fair and transparent recruitment process that evaluates merit, role alignment, and cultural fit. Background checks and age verifications are conducted in accordance with local laws and internal policies, and all personal data is handled responsibly and deleted once the process concludes.

Our onboarding practices ensure that all new hires receive clear information about their rights, responsibilities, and available grievance mechanisms from their first day. We provide regular training to all colleagues to maintain awareness of human rights, ethical business conduct, and workplace safety.

We also respect our colleagues' right to join or form a labor union without retaliation, intimidation, or harassment. Where colleagues are represented by a legally recognized union, we are committed to building a constructive and respectful relationship with that union. During the

reporting period, 64.5% of all FPS colleagues were covered by a collective bargaining agreement. For colleagues not covered by such agreements, we provide employment contracts and social benefits in line with regional market standards and industry best practices.

FPS promotes equal opportunity, inclusive hiring, and a non-discriminatory workplace environment. We actively encourage diversity and prohibit any form of harassment or discrimination based on race, gender, age, nationality, disability, sexual orientation, or any other protected characteristic. Freedom of expression and the right to raise concerns are protected through our confidential grievance mechanisms, including the FPS Ethics Hotline, which is available 24/7 and managed by an independent third party. These channels ensure that all concerns are reviewed promptly, confidentially, and without fear of retaliation.

Through these integrated policies and practices, FPS fosters a respectful, fair, and rights-based workplace culture that supports the wellbeing and empowerment of all its colleagues.



FPS Ethics Hotline,
which is available 24/7
and managed by an
independent third party.

In alignment with its commitment to integrity and inclusion, FPS takes the following steps to prevent harassment and foster a positive workplace culture:

Policy Overview: FPS has a Anti-Harassment Policy that defines what constitutes harassment. The policy explicitly states that harassment will not be tolerated under any circumstances.

Zero-Tolerance Approach: The policy emphasizes that any form of harassment will be met with immediate corrective action, and employees are encouraged to report any incidents without fear of retaliation.

Training: All colleagues undergo FPS Code of Conduct training including anti-harassment as

part of their onboarding process. This training educates colleagues about what constitutes harassment, how to identify it, and the steps to take if they witness or experience harassment. Also, to ensure that colleagues remain aware of their rights and responsibilities, FPS provides annual refresher training on FPS Code of Conduct.

Creating an Inclusive and Respectful Culture: FPS promotes a culture of respect, inclusion, and diversity where all colleagues are valued and treated with dignity.

Leadership Role: Senior leaders and managers encourage a culture of respect. They are also responsible for ensuring that their teams understand the importance of maintaining a harassment-free workplace.



DATA PRIVACY AND CYBERSECURITY

According to the World Economic Forum’s Global Risks Report 2024, cybersecurity and data privacy are among the top global risks of the next decade. At FPS, we recognize the importance of safeguarding digital assets and proactively adapting to the evolving risks posed by digitalization. Protecting the information of our customers, colleagues, and business partners is not only a technical requirement, it is a core ethical responsibility.

We manage information security through a comprehensive set of global policies, including:

- Access control
- Backup and disaster recovery
- Business resilience
- Change management
- Cloud
- Information classification
- Information security
- Information Security Management System
- IT end-user
- Secure development

These policies form the foundation of our security posture across all facilities. As of 2024, 23% of FPS operational sites have adopted an information security management system certified to the ISO 27001 standard. All three of our sites in Turkey have been certified since 2018, demonstrating strong compliance with global data protection and cybersecurity standards, including the EU’s GDPR. Our cybersecurity infrastructure is managed

by a dedicated Cybersecurity Partner working along with the Global IT Department. This team regularly monitors system performance and prepares monthly reports for the global service team and Global IT Director. Any major changes to systems, policies, or infrastructure are reviewed and approved by FPS’s senior leadership team to ensure coordinated and secure implementation.

FPS colleagues play an active role in our information security strategy. All colleagues receive annual cybersecurity training, structured into five core modules addressing various threat scenarios. Modules must be completed within two months, and progress is monitored through internal dashboards. We also conduct regular phishing simulations. If a colleague fails a phishing test, they are directed to complete additional training. Reporting suspicious emails is facilitated through the Phishing Alert Button in Outlook or by contacting the FPS IT Service Desk.

Thanks to these proactive measures, there were no reported cybersecurity incidents or data breaches across FPS in 2024.

Actions and Initiatives

We manage and safeguard various types of sensitive information, including Personally Identifiable Information and Personal Health Information, recognizing the importance of protecting it from unauthorized access, disclosure, modification, or misuse. Maintaining strong data

security is essential not only for preserving trust but also for complying with data protection regulations. To strengthen our cybersecurity defenses, we work with a third-party vendor to monitor and update our firewall systems regularly. Additionally, we partner with an external firm to perform biannual vulnerability assessments and penetration tests.

In 2024, FPS strengthened its cyber resilience through **52 training sessions delivered to over 14,461 participants, covering topics including phishing prevention, incident response, password security, and safe remote working.**

Metrics

	2022	2023	2024
Verified complaints on customer privacy breaches	0	0	0
Data leaks, losses, or thefts detected	0	0	0

BUSINESS CONTINUITY

At FPS, we recognize the critical importance of operational resilience in the face of natural disasters, pandemics, crises, and unexpected disruptions. To ensure business continuity, we design and implement proactive strategies that enhance preparedness and response across all our sites. FPS’s business continuity plan tailored to its risk profile, which includes emergency response procedures, recovery plans, and regular practice exercises.

We maintain strong communication channels, backup systems, and alternative supply chain routes to minimize operational downtime and protect the safety of our colleagues. We maintain coordinated response mechanisms across departments to manage crises and ensure that FPS can continue to serve its customers and uphold its commitments under all circumstances.



PEOPLE

We focus on valuing our people & society



PEOPLE

At FPS, our commitment to sustainability goes beyond circular product innovation and operational excellence. As we strive to become the first, safest, and most sustainable choice in flexible industrial packaging, we place people; our colleagues, customers, and the communities we operate in, at the heart of our strategy. We recognize that building a resilient and responsible business requires not only environmental stewardship, but also a deep dedication to social responsibility.

Guided by our core values and ADG's **Omnipreneurship** Ecosystem principles of Giving, Earning, and Sustaining, we work to ensure that our growth is inclusive, fair, and empowering. Through our efforts to foster safe and supportive workplaces, enhance employee wellbeing, create equal opportunities, and build trust with customers and local communities, we aim to create long-term shared value for all.

The following section outlines how FPS supports its people and society by cultivating a better working environment, investing in talent, promoting diversity and inclusion, ensuring customer satisfaction, and contributing meaningfully to the communities we serve.

Omnipreneurship is a holistic approach to leading a purposeful and balanced life. Grounded in three principles, five values, and ten guiding rules, it offers a universal framework applicable across all domains: whether in business, the public sector, civil society, or personal life.

By embracing the interconnected concepts of giving, earning, and sustainability, omnipreneurship enables individuals to cultivate the continuous motivation and balanced perspective required to pursue long-term aspirations. At its core, the approach encourages mindful decision-making by emphasizing the importance of evaluating both the immediate and future impact of our actions.



BETTER WORKING PLACE

At FPS, we recognize that creating a better working place is not only a moral imperative but also a key enabler of long-term business success. The choices we make today shape not only our organizational culture but also our broader social impact. That is why we place strong emphasis on building a workplace that is inclusive, empowering, safe, and growth oriented.

Our values, **Integrity, Passion, Forward Thinking, Respect, Trust, Diversity, and Inclusion** are embedded in our day-to-day operations and continuously reinforced through our leadership and culture. People Excellence stands as one of our four core business priorities, reflecting our belief that engaged and supported colleagues drive innovation and performance.

We are committed to cultivating a work environment where all colleagues feel valued, respected, and motivated to grow. This includes fostering open communication, recognizing contributions, offering meaningful opportunities for development, and ensuring fairness and transparency in all interactions. Ethical leadership, respect for human rights, and continuous improvement are central to how we manage this commitment.

As part of our commitment to fairness and dignity at work, FPS ensures that all colleagues receive a local living wage, a level of pay that covers essential needs such as food, housing, healthcare, and education. We regularly assess wage levels across our operations to ensure alignment with

local living standards and act promptly where gaps are identified. These expectations extend to our suppliers and contractors, as outlined in the FPS Supplier Code of Conduct.

KPI	2023	2024
Percentage of internal employees covered by living wage benchmarking analysis	100%	100%

Promoting Well-being

The health and well-being of our colleagues is a top priority at FPS. We integrate well-being into our corporate culture through a holistic framework that addresses physical, mental, and financial aspects of life. We are committed to maintaining a safe, supportive, and inclusive workplace where everyone can thrive.

Key pillars of our well-being strategy include:

- **Health and safety:** Strict protocols to prevent workplace hazards.
- **Financial well-being:** Inflation-sensitive support in high-cost geographies to help colleagues maintain their living standards.

- **Mental and emotional health:** Team-building activities, social events, and open communication channels.
- **Work-life balance:** Flexible work arrangements, remote working and support programs.
- **Community connection:** Local engagement initiatives supporting colleagues and their families.

To bring our well-being strategy to life, FPS has launched several initiatives:

- **The Omniversal Life Impact Program (OLIP):** A long-term initiative that promotes community well-being, sustainability, and social responsibility.
- **Climate Champions & Social Ambassadors:** Colleague-led teams dedicated to environmental and social impact, advancing inclusion, engagement, and sustainability.
- **Sports & Wellness Events:** Activities such as volleyball tournaments, photo contests, and cultural celebrations promote team spirit and satisfaction.
- **Colleague Recognition Programs:** Award ceremonies and appreciation events that foster a sense of belonging and motivation.
- **Colleague Engagement Surveys & Town Hall Meetings:** Regular feedback mechanisms like GPTW engagement surveys and quarterly town halls to listen to employee voices and shape action.

Great Place to Work

In 2024, FPS strengthened its commitment to creating a people-centered and inclusive workplace culture by achieving Great Place to Work® certifications across all sites. Our employee survey recorded a 96% participation rate and an overall score of 90%.

Additionally, FPS sites in five countries were recognized on Best Workplaces national lists, demonstrating our dedication to building workplaces where colleagues feel valued, engaged, and inspired to contribute. These recognitions reflect our belief that a thriving, inclusive culture is essential not only for employee well-being but also for driving FPS's long-term success.

Country	Recognition	Rank	Category
China	Best Workplaces in Greater China	#1	Medium-sized companies
Germany	Best Workplaces in Germany	#3	50–500 colleagues
Türkiye	Best Workplaces in Turkey	#5	1.000+ colleagues
Vietnam	Best Workplaces in Vietnam	#7	Medium-sized companies
UK	Best Workplaces in the UK	#31	Medium-sized companies

Policies

Our Anti-Harassment and Anti-Discrimination Policy promotes a workplace built on dignity, respect, and equality. The policy strictly prohibits all forms of harassment, discrimination, and retaliation, in line with applicable laws. A confidential and structured procedure is in place for reporting and investigating any violations, ensuring a safe and supportive environment for all.

Actions and Initiatives

At FPS, we believe that a thriving work environment is built on engagement, teamwork, and wellbeing, which are essential to fostering a positive workplace culture. Our recent activities, such as the Lunar New Year celebrations in China and Vietnam, the soccer tournament in Vietnam, and our participation in the Al-Dabbagh Group’s Art for All competition, reflect our commitment to these principles.

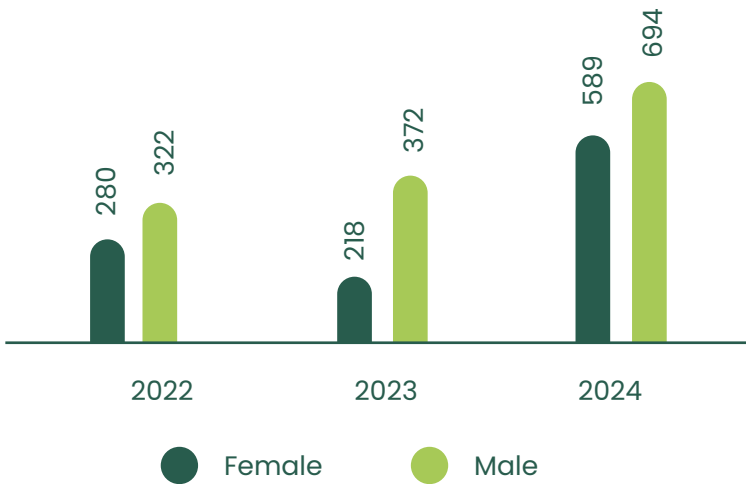
In addition, we celebrate the diversity that makes us unique, as demonstrated by our FPS Mexico team’s beautiful Día de Muertos celebration. This event, deeply rooted in Mexican culture, allowed colleagues to celebrate life with color, remembrance, and joy. Such activities bring our colleagues together, fostering a sense of belonging, creativity, and connection.

In addition to global cultural events, we promote everyday appreciation and connection through local initiatives that recognize positive behavior

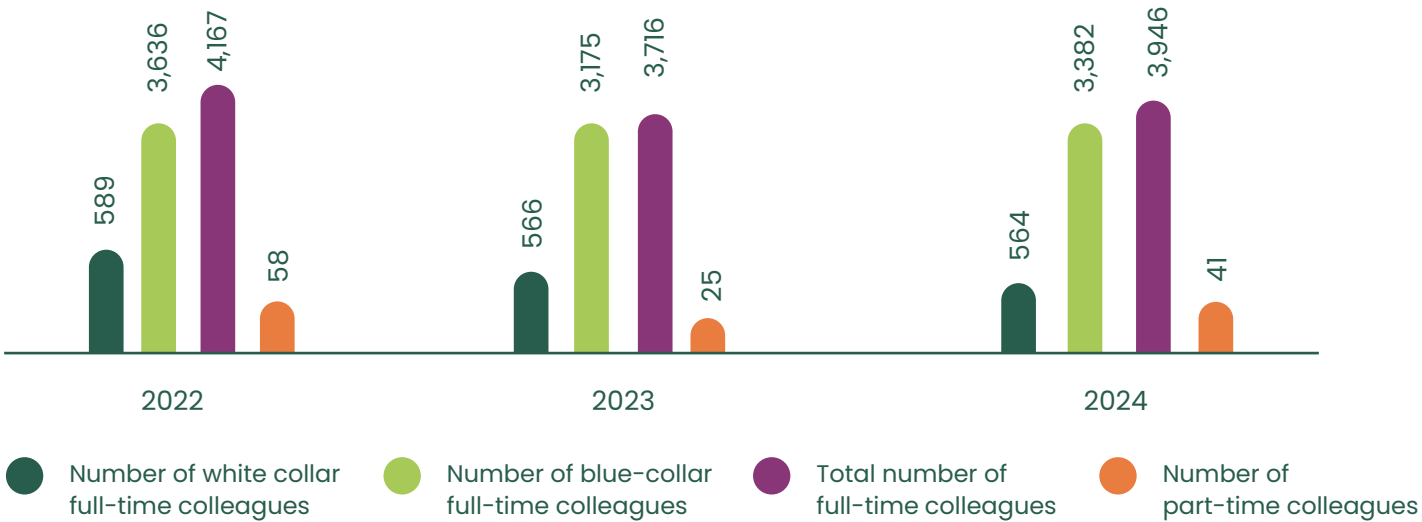
and celebrate personal milestones. Across our sites, colleagues are regularly acknowledged for their contributions and respectful conduct, and we celebrate monthly birthdays to strengthen team spirit and create joyful moments, especially among our production teams. These practices contribute to a supportive, people-centered work culture that values recognition and inclusion at every level of the organization.

Countries	2022	2023	2024
Number of countries from which FPS has colleagues	19	18	18

Number of New Colleagues by Gender



Total Number of Colleagues



OCCUPATIONAL HEALTH AND SAFETY

At FPS, safeguarding the well-being of our over 3,900 colleagues is a fundamental priority. We provide a safe and healthy workplace by equipping every team member with the knowledge, tools, and support they need.

Our Occupational Health and Safety (OHS) Management System is designed to proactively identify, assess, and mitigate potential risks, while promoting a strong safety culture grounded in awareness, responsibility, and continuous improvement. This system covers all colleagues and subcontractors across our operations and aligns with international and regulatory standards.

FPS has achieved ISO 45001 certification for eight facilities located in China, Vietnam, Romania, and Ukraine representing 53% of our total workforce. This demonstrates our commitment to maintaining high safety standards and a structured, preventive OHS approach. We follow the ISO 45001 framework by identifying hazards, conducting risk assessments, engaging colleagues, and monitoring performance regularly. Our Health and Safety Committee plays a critical role in maintaining a safe and compliant work environment. Comprising executives, safety experts, employee representatives, and legal advisors, the committee oversees strategy, ensures compliance, and monitors performance. Regular meetings and structured processes support decision-making and continuous improvement across all sites.

We encourage colleagues to voice safety concerns and suggestions through open channels and committee participation. This inclusive approach makes safety a shared responsibility, not just a top-down effort.

Managing OHS-Related Impacts and Risks

At FPS, we take a proactive approach to managing occupational health and safety (OHS) risks to ensure a safe and healthy work environment across all operations. In 2024, we conducted regular assessments at all sites to identify and manage key hazards. These include ergonomic risks such as repetitive movements and prolonged standing, chemical exposure to inks, adhesives, and cleaning agents, high noise levels in printing and extrusion areas, and airborne particles in recycling operations. Mechanical risks remain a focus, particularly in production, maintenance, and warehouse settings, where workers may interact with moving machinery, forklifts, sharp tools, or aging electrical systems. Subcontracted workers performing high-risk tasks such as maintenance, container unloading, or electrical repairs are also included in our risk management efforts and are subject to the same controls and supervision.

FPS manages workplace risks by applying the hierarchy of controls, prioritizing preventive and collective measures. Where possible, hazardous

tasks such as manual unloading are eliminated or replaced with safer handling methods. Outdated equipment is substituted with newer, safer alternatives like machines with safety interlocks. Engineering solutions such as machine guards, emergency stop buttons, and dust or fume extraction systems are widely used. Administrative controls, including work instructions, job rotation, safety signage, and procedures, help reduce daily exposure. Where risks remain, personal protective equipment (PPE) such as gloves, safety shoes, and hearing protection is provided and regularly checked for proper use.

This system is supported by our Behavior-Based Safety Observation (BBSO) program, which encourages colleagues to report unsafe behaviors or conditions in real time. BBSOs focus on rotating topics such as fire safety, ergonomics, or warehouse operations, helping identify risks early and strengthening individual responsibility for safety.

All FPS locations have well-established emergency protocols for fires, earthquake, flood chemical spills, and medical incidents. Regular training and emergency drills ensure preparedness, always supported by on-site first-aid kits and trained personnel available.

As a result of these measures, FPS achieved the lowest Medical Case Rate in company history. Our OHS risk management system continues to evolve through ongoing audits, employee engagement, and centralized oversight by our Global Head of Health & Safety.

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Training and Awareness

Safety is everyone's responsibility at FPS. Our training programs ensure that all colleagues understand workplace hazards, emergency procedures, and safe practices tailored to their specific roles. In 2024, all production colleagues received an average of 6998 hours of safety training, covering workplace-specific injury risks, health and safety policies, emergency protocols, and the correct use of personal protective equipment (PPE). On-the-job training complements these sessions by focusing on machinery operation and task-specific risk management.

To foster a proactive safety culture, we host annual Safety Events at each site; featuring training sessions, safety contests, briefings, and the exchange of Best Demonstrated Practices (BDPs). These events reinforce our collective commitment to safety and encourage peer learning across sites.

The effectiveness of our training is rigorously assessed through post-training examinations, internal audits, and managerial feedback. Colleagues are required to achieve a perfect

score on safety exams, with re-training provided if needed to ensure full comprehension. Supervisors and managers continuously observe the application of safety protocols in daily tasks, providing real-time feedback and identifying any training gaps. Internal audits and safety inspections further validate that training translates into safe workplace behaviors. These evaluations are integral to our continuous improvement approach, helping us refine and enhance our OHS programs regularly.

Internal Audits

We conduct regular internal safety audits and cross-checks to ensure the effectiveness of our OHS system and identify improvement areas. Routine safety checks on equipment and plant infrastructure further enhance our ability to detect potential hazards early and take corrective action proactively. All sites are required to report on key safety metrics, which are reviewed centrally to drive consistency and accountability.

Policies

Guided by our zero-accident approach, our **Occupational Health and Safety Policy** is built on proactive risk management, legal compliance, and a strong safety culture shared across the organization.

Actions and Initiatives

At FPS, safety is our top priority, and we are deeply committed to ensuring the well-being of our colleagues both at work and in their personal lives.

To uphold this commitment, we have established a comprehensive **Global Safety Rule Book** that outlines essential safety protocols for all our colleagues, regardless of location. The rule book is designed to prevent injuries, illnesses, and property damage by providing clear guidelines on safe work practices, the use of personal protective equipment (PPE), and the reporting of incidents, injuries, and illnesses.

It also emphasizes the importance of maintaining a safe and secure environment, outlining serious safety violations that may result in disciplinary action, including termination.

Metrics

FPS uses FPS QS software to monitor its Health, Safety, and Environmental (HSE) metrics in real-time. This software tracks key performance indicators (KPIs) related to accident rates, near-miss incidents, employee training participation, safety committee meeting outputs, and other important safety metrics. The senior leadership team regularly reviews safety performance, utilizing the data collected through FPS QS software, to ensure that necessary resources and actions are in place to maintain or improve safety standards.

In 2024, 100% of our colleagues were covered by an occupational health and safety management system, 100% of our operational sites underwent employee health and safety risk assessments, and 100% of our workforce was represented in formal joint management-worker health and safety committees.



OHS metrics	2022	2023	2024
Number of hours worked	8,342,619.41	7,956,243	7,970,994
Number of recordable work-related injuries (including first aid, medical case, lost workday cases, restricted workday cases)	14	14	3
Number of high-consequence work-related injuries	0	0	0
Lost time injury frequency rate for the direct workforce	0.60	0.11	0.38
Lost time injury severity rate for direct workforce	0.03	0.07	0.03
LWCR (Lost Workday Case Rate) rate for direct workforce	0.12	0.22	0.08

TALENT ATTRACTION AND RETENTION

In the competitive and fast-evolving industry, attracting and retaining top talent is critical to maintaining innovation, operational excellence, and long-term growth. At FPS, we recognize that our ability to deliver high-quality solutions depends on the engagement, development, and well-being of our people. To this end, we are committed to fostering an inclusive and engaging work environment, offering competitive compensation and benefits, and creating meaningful career development opportunities. By building a culture rooted in respect, transparency, and continuous feedback, we empower our colleagues to grow with the business. Our people strategy prioritizes performance management, internal mobility, and diversity of thought, ensuring that every colleague can contribute to and benefit from FPS’s collective success.

Actions and Initiatives

At FPS, we are committed to fostering colleague engagement through a structured approach that promotes open communication, inclusive participation, and professional growth. Our aim is to cultivate a workplace where individuals feel empowered to contribute their perspectives, confident in raising concerns, and connected to the broader organizational purpose.

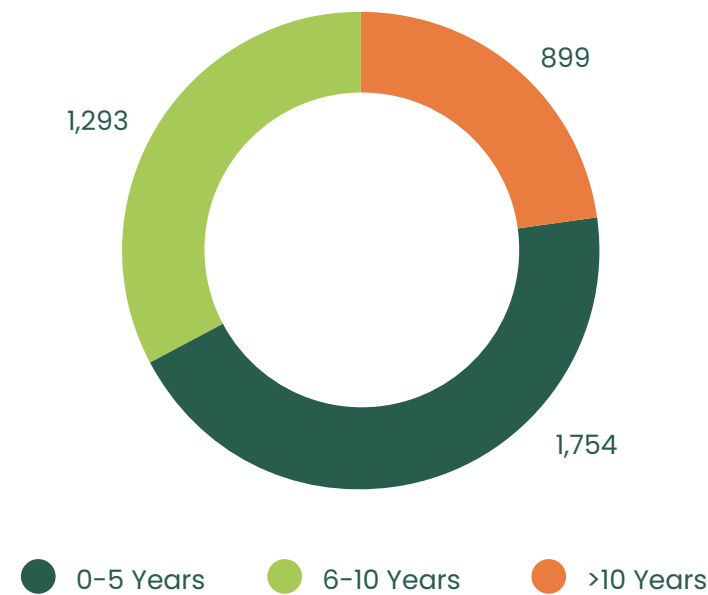
An example of this commitment is our **monthly mailbox system**, an internal communication channel that enables colleagues to submit feedback, questions, or suggestions directly

to leaders either via physical mailboxes or through the company intranet. Each submission is reviewed and responded to, ensuring transparency around organizational decisions and fostering two-way dialogue. This platform plays a vital role in maintaining trust, especially during periods of operational change or transformation.

Additionally, our **colleague suggestion program** supports internal talent mobility and inclusive hiring practices. When vacancies arise, colleagues are invited to recommend peers who may be a good fit for the role. If the referred individual is selected, the recommending colleague receives a recognition bonus. In 2024, this program facilitated the internal appointment of 167 colleagues, reinforcing our commitment to leveraging internal capabilities and encouraging career progression.


To further support engagement and development, FPS hosts **Career Talks** and **Leadership & Values Talks** designed to highlight the diverse career journeys within our organization and share the personal leadership stories behind our company values. These platforms provide colleagues with inspiration, visibility into different career paths, and a deeper understanding of the principles that shape FPS’s culture and success.

Number of Full-time Colleagues by Years of Service



Employee Benefits

Our benefits framework is designed to promote health, well-being, financial security, and a culture of inclusion and growth. The following key areas summarize the wide range of benefits offered to our colleagues across regions:

	Health & Well-being	Medical Coverage Health insurance is provided to all colleagues working more than 30 hours per week, offering access to quality care and financial protection in the case of illness or injury.	Preventive Health Services Regular health screenings and fitness challenges are organized to promote physical well-being.	Mental Health Support Counseling services, stress management workshops, and mental health resources are made available, with specific support provided in high-need regions such as FPS Ukraine.	Work-Life Balance FPS provides flexible work arrangements and remote work options to support colleagues manage their professional and personal responsibilities.	Sponsored Social Events Social and team-building activities such as team dinners, sports tournaments, and cultural events are organized to foster a positive and connected workplace culture.	
	Financial Security & Recognition	Living Wage Commitment FPS ensures all colleagues receive a local living wage that covers essential needs such as food, housing, healthcare, and education. Wages are reviewed regularly and adjusted when necessary.	Bonuses and Incentives FPS offers long-term and short-term incentive programs, local performance bonuses, and sales-based incentives depending on role and region.	Allowances A variety of allowances are offered, including meal vouchers, commuting, education, car, family, and Christmas allowances.	Overtime & Holiday Pay Overtime and public holiday pay is provided for worksite colleagues, along with additional leave days for non-managerial office colleagues.	Gratuity & Performance Rewards Additional financial recognition is provided for contributions to company performance and culture.	Retirement Plans Retirement and Pension Plans with employer contributions.
	Leave & Flexibility	Paid Time Off FPS offers paid leave for bereavement, parental responsibilities, accompanying dependents to appointments, professional training, and other compassionate reasons.					
	Growth & Development	Training and Upskilling Comprehensive training and development programs are provided to equip colleagues with the skills needed to grow in their roles and advance within the company.		Performance Recognition Both formal and informal recognition programs are in place to celebrate achievements and contributions.		Check-Ins and Feedback Regular one-on-one meetings between colleagues and managers support feedback, development, and progress tracking.	
	Engagement & Inclusive Culture	Inclusive Workplace FPS is committed to fostering a diverse, respectful, and inclusive work environment where everyone feels valued.		Colleague Voice Engagement surveys (e.g., GPTW) and quarterly town hall meetings provide opportunities for colleagues to share feedback and shape the future of the workplace.		Award Programs Recognition programs such as seniority awards, value awards, and discretionary bonuses contribute to a sense of belonging and purpose.	

LEARNING AND DEVELOPMENT

At FPS, we prioritize investing in learning and development (L&D) because our colleagues are our company’s greatest asset. Our training programs provide the support colleagues need to excel in their roles and advance within our company. FPS adopts a comprehensive and inclusive L&D framework that supports colleagues at every career stage from onboarding to leadership development.

Our learning journey begins with structured onboarding and orientation programs, designed to integrate new colleagues into FPS culture and values. These programs include training on health and safety, operational standards, and the FPS Code of Conduct, ensuring alignment from day one.

To support role-specific expertise, we deliver a wide range of technical and functional skills trainings, including ISO and BRCGS PM standards, to ensure operational consistency and compliance. Soft skill trainings and leadership development programs further equip colleagues with communication, problem-solving, and people management capabilities, critical for both team performance and individual growth.

FPS is also committed to advancing knowledge on key global topics through sustainability trainings and by providing access to curated content from external platforms such as EcoVadis Academy and UNGC Academy. These learning resources allow colleagues to stay current with sustainability trends, ethical business practices, and industry innovations.

Our performance management system is closely tied to development. Through annual performance reviews, managers and colleagues engage in structured conversations about achievements, growth areas, and future goals. These discussions also inform career planning and internal mobility, with colleagues encouraged to explore new roles through internal job postings and job rotation opportunities.

Looking ahead, FPS is enhancing its approach to talent identification and succession planning. Starting in 2025, we will implement a formal succession framework to identify high-potential talent and build a strong leadership pipeline for the future. Regular one-on-one career development conversations support this effort, ensuring every colleague understands their growth pathway and the skills needed to progress.

Together, these initiatives create a learning culture where professional development is actively supported, leadership potential is nurtured, and career opportunities are transparent and accessible across all FPS locations.

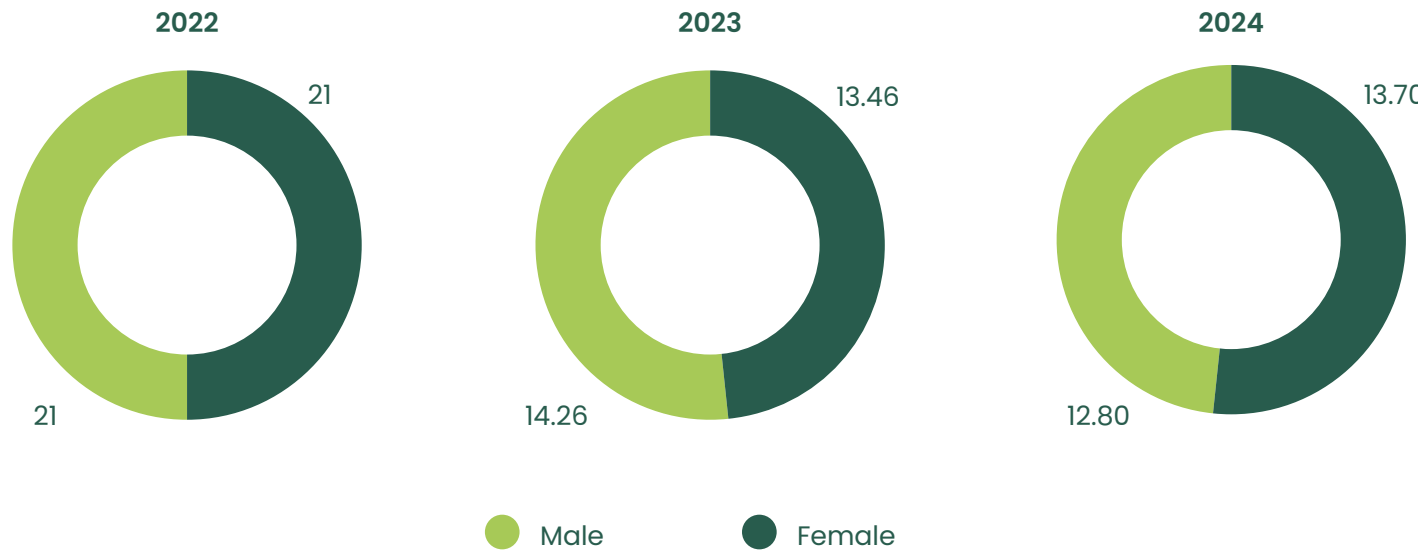
Actions and Initiatives

FPS Vietnam held its 4th annual Skill Competition in November. This interactive event combined team-based and individual contests to strengthen technical competencies, promote cross-functional collaboration, and reinforce quality awareness in a dynamic setting. With full participation from 65 colleagues across 13

contests, the initiative not only fostered a culture of continuous improvement but also contributed to a measurable 9.8% increase in efficiency, highlighting the value of experiential learning in driving operational excellence.

100%
of our white collar workforce across all locations received career performance and career development reviews

Avarage Hours of Training Provided Per Colleague by Gender



Metrics

Average hours of training provided per colleague by category	2022	2023	2024
Senior Management	8	9.33	13.30
Middle Management	30	23.03	23.5
Junior Management / Staff	24	18.18	12.70
Other	22	13.13	12.70
Total	21	13.76	16.1

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITY

At FPS, we are committed to building a diverse, equitable, and inclusive workplace where every colleague feels empowered to bring their authentic self to work. Our DEI efforts focus on ensuring fair recruitment and compensation practices across all levels of the organization, while promoting inclusive leadership and personal accountability. We maintain a zero-tolerance policy for any form of discrimination, harassment, or bullying, and are committed to responding swiftly and appropriately to all concerns raised by our colleagues.

To support this vision, we equip our managers and teams with practical tools, clear guidelines, and targeted training. Through regular DEI training sessions, we raise awareness of different cultures, genders, generations, and disabilities both within our organization and in the communities we operate in. Our inclusive leadership training is specifically designed for Plant and Production Managers, HR professionals, and functional leaders, helping them develop the skills needed to lead diverse teams with empathy and fairness.

Our DEI management approach is guided by a strategic, consistent, and collaborative communication structure. Led by our Global HR Director, local HR teams play an active role in implementing DEI practices regionally. Through our Global HR Calendar, we continuously share best practices and harmonize our initiatives across countries. To embed DEI into every stage of the employee experience, We have successfully completed the transition to an integrated

Human Resources system, enhancing our people management practices across the organization. The new platform comprises three key modules: Employee Center, Performance & Development, and Talent Review. This transition enables greater transparency, consistency, and efficiency in managing employee data, tracking performance, fostering development, and supporting data-driven talent decisions. By streamlining HR processes, we are better equipped to nurture our people, align individual growth with company goals, and build a more resilient and agile workforce.



As of 2024, women represent **46.6%** of our total workforce. We are committed to reaching **49%** by 2030.



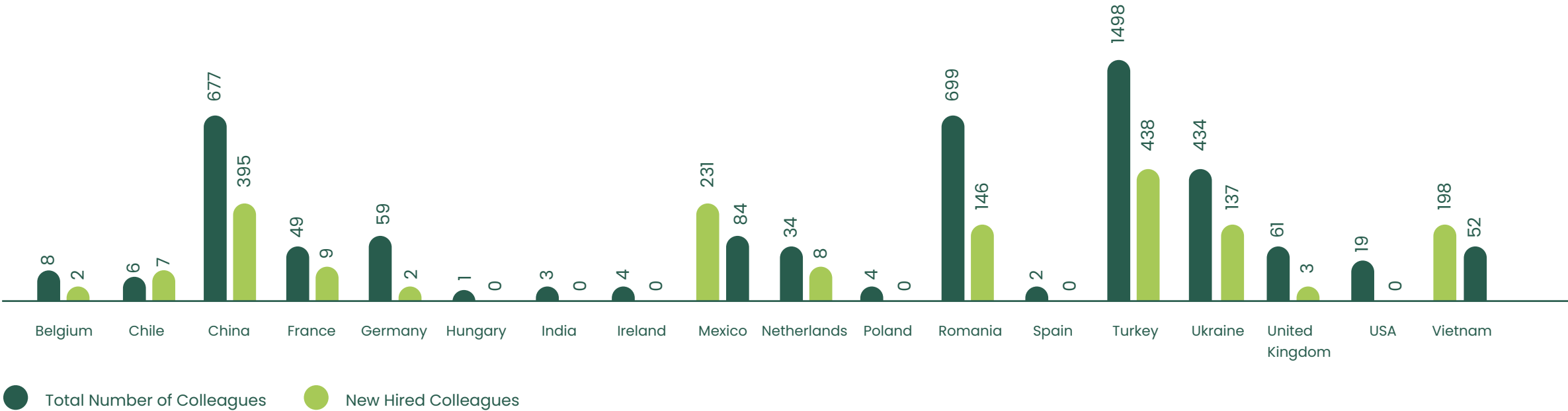
By 2030, FPS aims to increase the share of women in leadership roles from **30.4% to 40%.**

Policies

Our **Equal Employment Opportunity Policy** reinforces FPS's commitment to providing equal opportunities for all colleagues and maintaining a workplace free from discrimination. Complementing this, the **Fair Treatment of Others Policy** sets clear expectations for behavior, prohibits any form of discrimination or inappropriate conduct, and encourages colleagues to report concerns through accessible and safe channels.

We also provide spaces and resources for colleagues to meet, express their views, and organize when needed. Our transparent grievance mechanisms, including an **Ethics Hotline**, ensure that concerns can be raised confidentially and without fear of retaliation. These systems enable

Number of Colleagues by Region

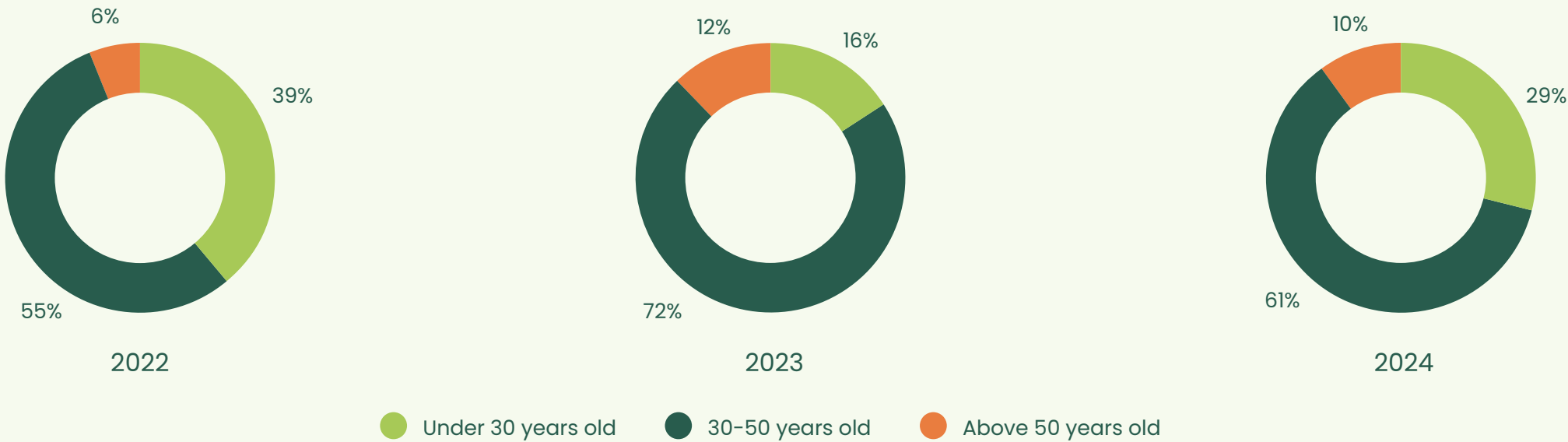


FPS to respond fairly and effectively to any issues, helping to foster a respectful, responsible, and inclusive workplace.

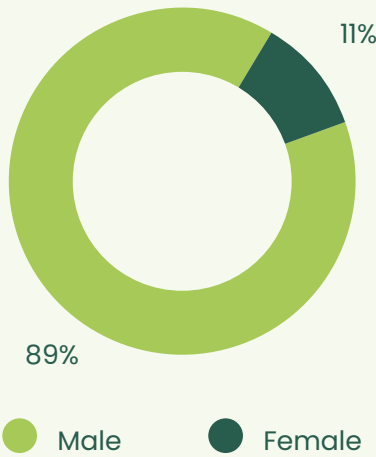
Actions and Initiatives

FPS celebrated International Women’s Day across all countries with events that recognized and appreciated the contributions of women in our organization. From empowerment sessions in Mexico to leadership spotlights in France, joyful gatherings in Vietnam, and cultural celebrations supporting education in Türkiye, each site added its own spirit to the day. These celebrations reflect our shared values and ongoing efforts to create an inclusive workplace where everyone feels valued and empowered.

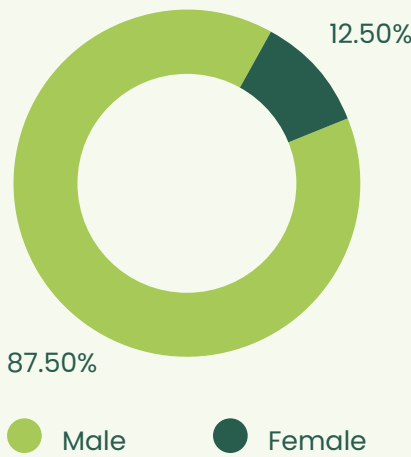
Rate of New Colleague Hires by Age



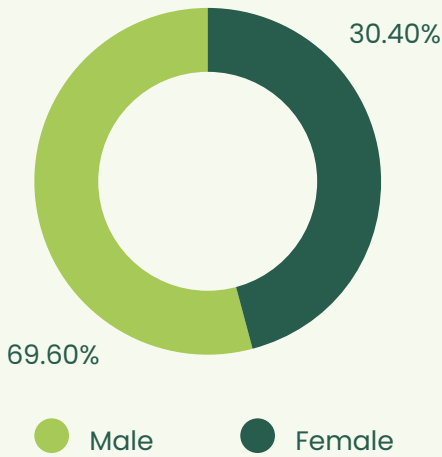
Board of Directors



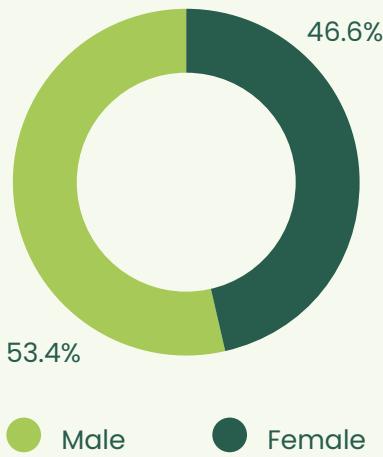
Top Executives (FPS LT)



Leaders



All FPS Colleagues



CUSTOMER EXPERIENCE

At FPS, building strong and lasting relationships with our customers is central to our vision of being a reliable and responsible partner. Safety, quality, and compliance are critical in our business; customer trust is earned through consistent performance, responsiveness, and a commitment to continuous improvement. We approach customer experience not only as a service goal but as a shared value, embedded in how we design, produce, and deliver our products. Our aim is to exceed expectations by offering safe, high-quality, and sustainable solutions that align with customer needs across all markets we serve.

To ensure this, FPS’s customer experience approach is built on three key pillars: product quality, customer satisfaction, and regulatory compliance. This framework is applied consistently across all sites and guides how we deliver value and build trust with our customers. We align our practices with internationally recognized standards such as BRCGS PM and ISO 9001, and engage stakeholders through audits, surveys, and feedback channels to ensure transparency and shared accountability. Oversight is provided by our CEO, and the policy is communicated across all functions via training, internal channels, and the FPS website. FPS goes beyond legal compliance by emphasizing proactive quality control, employee safety, and customer-centric innovation.

Managing Customer-Related Impacts, Risks, and Opportunities

While our products are primarily business-to-business, we recognize that product safety and quality issues, such as material contamination, can pose risks, especially in sensitive applications like infant formula or pharmaceutical packaging. Although such incidents are rare and not systemic, FPS maintains a robust risk management framework that includes supplier audits, material inspections, and in-process quality controls to prevent and mitigate potential harm.

Customer safety is a top priority. All FPS sites deliver mandatory safety and quality training, and potential risks are managed through strict hazard and risk management procedures. For each identified risk within this process, specific control measures are defined to minimize the impact, and the effectiveness of these measures is audited at regular intervals. These measures ensure our products remain safe and reliable across all applications.

On the positive side, our operations create strong value for customers through innovation in materials, packaging design, and sustainable practices such as **FlexiGreen** and **Rebu** initiatives. These initiatives enhance the environmental profile of our products while meeting customers’ sustainability expectations. Our experienced teams and broad supply chain capabilities also enable us to deliver reliable, responsive service across regions.

Actions and Initiatives

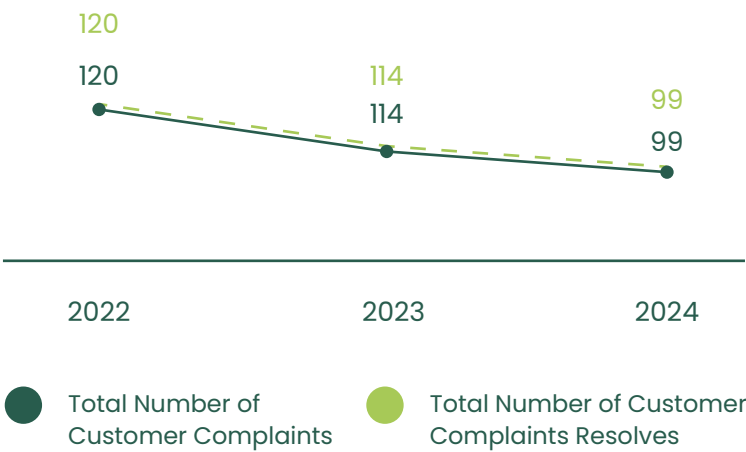
FPS’s dedication to customer satisfaction and service excellence was once again recognized when FPS APAC received Huayou’s Excellent Supplier Award for the eighth consecutive year at the Ninth China-Huayou Annual International Conference, held in December. This recognition reflects FPS’s long-standing commitment to quality, reliability, and innovation in delivering tailored solutions to strategic partners particularly in the high-growth EV battery sector. The achievement underscores the strong collaboration between FPS and Huayou and reinforces FPS’s role as a trusted supplier capable of meeting evolving industry demands while supporting customers’ sustainability goals.

Metrics

We track customer satisfaction through two key indicators: the **Customer Satisfaction Index (CSI)** and the **Net Promoter Score (NPS)**. CSI is reviewed monthly and shared with all colleagues, with a target of maintaining scores above 95%. NPS is measured annually, and we aim to keep it above 75% by actively incorporating feedback from all manufacturing sites and continuously improving our service.

Ensuring the health and safety of our customers is a top priority. We are proud to report that the total number of recall incidents across our products is zero. This KPI reflects our commitment to maintaining the highest standards of product safety and quality assurance.

Customer Complaints



CONTRIBUTION TO LOCAL COMMUNITIES

As FPS expands its global presence, we remain committed to engaging with a broad range of external stakeholders, including business associations, international organizations, NGOs, clients, partners, and local communities. These collaborations are essential to advancing sustainable solutions and creating shared value. Our commitment to social responsibility is embedded in our operations, with a clear focus on making a positive impact on the communities where we operate. Guided by our OLIP Committee, Sustainability Leadership Team, climate champions, and Social Ambassadors, we are working toward our goal of positively impacting at least 30 million lives by 2030.

Community engagement at FPS is managed locally, empowering plant managers to build strong relationships with community stakeholders. This decentralized approach allows us to tailor our initiatives to local needs and ensure meaningful and effective outcomes.

Actions and Initiatives

Building on our commitment to social responsibility, we made strong progress in 2024 by deepening our engagement with local communities and advancing our sustainability efforts. Our initiatives are carefully tailored to meet the unique needs of each region while supporting our broader global sustainability goals.

Turkey

In 2024, FPS Turkey participated in the Istanbul Marathon to raise awareness and funds for TEGV, running in support of children with limited access to learning opportunities. In 2025, FPS Turkey also plans to continue supporting TEGV by sourcing Women’s Day gifts for colleagues from the foundation’s store, thereby contributing to its educational efforts through meaningful purchasing decisions.

Additionally, to mark National Children’s Day in April, FPS Turkey organized art exhibitions at three sites, showcasing drawings by colleagues’ children. All participating children received gifts purchased through donations to TEGV, creating a meaningful connection between employee engagement and community contribution.

Mexico

In line with its sustainability and community engagement goals, FPS Mexico participated in World Cleanup Day by organizing a volunteer activity in collaboration with the municipal ecology department. Held in a public city park, the event brought together 31 colleagues and their families, contributing to environmental awareness and visibly improving the cleanliness of the area. To mark International Earth Day, FPS Mexico held its first Children’s Drawing Contest, inviting colleagues’ children to illustrate their ideas on environmental care. The contest encouraged early

environmental awareness and family involvement. Colleagues voted on the drawings, and winners were celebrated during an on-site awards ceremony with families.

Promoting circularity, FPS Mexico also launched the “This Is My Second Life” Creative Photography Contest, featuring reusable bags made from post-consumer recycled (PCR) materials. All 206 colleagues received a PCR bag and were encouraged to creatively showcase its use in daily life. Selected photos were shared on social media, supporting awareness of sustainable habits and the reuse of materials.

Ukraine

Due to the ongoing conflict in Ukraine, FPS Ukraine has redirected its projects and resources to support regions in need and help protect critical infrastructure. Assistance is provided through in-kind contributions such as bags, PP fabric, and essential equipment, including materials used to safeguard community facilities. The company also runs employment programs for internally displaced persons and veterans, and organizes educational visits for university students as well as inter-factory exchanges to encourage knowledge sharing. These efforts aim to reduce the impact of the conflict, strengthen community resilience, and contribute to long-term recovery.

FPS Ukraine has also strengthened its focus on education and innovation through a partnership with Zhytomyr Ivan Franko State University. The project supports student internships, joint research on real industrial challenges, and the development of eco-friendly technologies aligned with global environmental standards. This initiative bridges academic knowledge with practical factory applications, fostering both talent development and sustainable production.

China

FPS Changzhou organized a Family Day and Charity Light Apprenticeship, combining environmental awareness and safety education. Colleagues and their families participated in a nature clean-up hike to promote environmental responsibility, followed by a first aid training session led by the Blue Sky Rescue Team. The event supported teamwork, community engagement, and FPS’s commitment to sustainability and employee wellbeing.

Germany

FPS Germany supported youth development by donating to the Catholic Parish of St. John the Baptist for the replacement of tents lost in a flood. This contribution enabled the continuation of the parish’s annual youth camp, allowing planned activities and youth trips to proceed as scheduled. Through this support, FPS aims to promote youth engagement and contribute to meaningful community experiences.

WaterSafe Initiative

As part of our **Omniversal Life Impact Program (OLIP)**, FPS launched the WaterSafe Initiative, a flagship effort designed to improve access to clean and safe water in developing regions and areas affected by natural disasters. Recognizing clean water as a fundamental human right, the initiative provides practical and scalable solutions through the distribution of WaterSafe backpacks, which support hygienic water transportation and storage in underserved communities.

The program has delivered particularly meaningful impact in Kenya, where 43% of the population lacks access to clean water and the prevalence rate of waterborne illnesses such as diarrhea reaches 38.8%. These conditions contribute to serious public health and educational challenges; an estimated 443 million school days are lost globally each year due to water-related illnesses, disproportionately affecting children.

To address this urgent need, FPS has distributed over 76,000 WaterSafe backpacks across Kenya. In partnership with a NGO, the initiative has positively impacted approximately 4,200,000 lives, initially focusing on household access and now expanding to Primary and Secondary Schools. So far, 1,544 out of Kenya's 43,645 schools have been equipped with backpacks, helping ensure safer water access for school-aged children.

By reducing the health risks associated with unsafe water and supporting educational continuity, WaterSafe is not only improving daily life but also helping break cycles of poverty and inequality. This initiative exemplifies FPS's

commitment to scalable, community-focused impact and contributes directly to Omniversal Life Impact Program's broader ambition to positively affect 30 million lives by 2030.

The WaterSafe Initiative reflects the power of collaborative action in addressing one of the world's most pressing challenges. By combining innovation, strategic partnerships, and local engagement, FPS is helping build healthier, more resilient communities where clean water is no longer a privilege, but a shared right. For more detailed information about WaterSafe, please check the [WaterSafe Brochure](#).



Positively impacted
4,200,000 lives



Positively impact
30,000,000 lives by 2030



1,544 out of Kenya's 43,645 schools
have been equipped with Watersafe

[WaterSafe GoFundMe Page](#)

Scan to
Donate:





PLANET

We focus on minimizing our impact on the environment



PLANET

At FPS, environmental sustainability is deeply embedded in the way we operate and make decisions. Guided by the principles outlined in our Environmental Policy, we are committed to minimizing our environmental footprint while fostering a culture of environmental stewardship across all operations. Our approach is proactive and data-driven we conduct regular environmental risk assessments at all operational sites to identify potential impacts and implement effective mitigation measures.

Our efforts focus on improving energy efficiency, increasing the use of renewable energy, reducing waste sent to landfills, and using water resources more responsibly. We monitor key environmental indicators such as raw material use, water and energy consumption on a monthly basis, with performance updates reported by operations teams to regional General Managers,Vice President of Operations and the CEO. This structure ensures accountability and continuous improvement.

Environmental stewardship is a shared responsibility at FPS. Each plant contributes to our sustainability goals by implementing local initiatives and sharing their learnings through our FPS Practices Platform and monthly best practice calls. As part of our long-term commitment, FPS has pledged to make a nature-positive contribution by 2030, reinforcing our dedication

to protecting ecosystems. This collective effort allows us to scale impact, strengthen resilience, and uphold high environmental standards as we continue our global growth.

To ensure rapid and effective response to unforeseen environmental incidents, FPS has implemented robust environmental emergency measures across all production and logistics sites. These measures include detailed emergency response plans, clearly assigned roles and responsibilities, and readily available spill containment equipment. All personnel are regularly trained in environmental incident response, including drills and scenario-based exercises. We also conduct periodic reviews and updates of our emergency procedures to align with evolving risks and regulatory requirements. By proactively preparing for environmental emergencies, we aim to minimize potential harm to people, communities, and ecosystems.



CLIMATE ACTION AND RESILIENCE

We recognize the urgency of the climate crisis and the need for decisive, science-aligned action. In 2024, we proudly committed to the **Science Based Targets initiative (SBTi) Net-Zero Standard**, marking a major milestone in our climate journey. This commitment reinforces our dedication to reducing greenhouse gas emissions in line with the latest climate science and at the pace necessary to limit global warming.

As a participant in the Race to Zero campaign, FPS is aligning its operations with global climate goals and contributing to a just and resilient transition to a low-carbon future. Our next step is to define and submit our science-based targets for official validation by SBTi. This commitment is more than a pledge: it reflects our company-wide ambition to innovate, collaborate, and drive measurable impact. From improving energy efficiency and transitioning to renewable sources to fostering a culture of climate awareness, FPS is taking an integrated approach to climate action.

During the reporting year, FPS implemented several initiatives to reduce emissions across its operations. We upgraded equipment and optimized systems to improve energy efficiency, expanded solar energy installations, and pursued long-term contracts with green energy providers to ensure that a higher percentage of our energy needs were met by renewable sources. Waste reduction efforts, including improved recycling and reuse practices, further supported our

emission goals. Additionally, employees across all sites were engaged through sustainability campaigns focused on energy conservation and responsible waste management. These actions, combined with continuous monitoring of scope 1, 2, and 3 emissions, are helping us build a strong foundation for our upcoming net-zero roadmap.

Climate Transition Plan

We are actively working toward developing the Climate Transition Plan. As part of our commitment to global climate goals, we are in the process of setting Science-Based Targets (SBTi) for emission reductions. Following their validation, FPS will develop a comprehensive Net-Zero Roadmap outlining the steps needed to reach net-zero emissions by 2050. This plan will also address climate adaptation measures to ensure our long-term resilience against both physical and transitional climate risks.

The management of greenhouse gas (GHG) emissions is guided by a robust governance framework that combines strong leadership, dedicated resources, and incentive-based engagement. Oversight is led by the Sustainability Leadership Team and supported by the Climate Champions and Social Ambassadors, ensuring cross-functional collaboration on emissions reduction. FPS allocates resources for GHG reporting, verification, and carbon tool development, while also linking individual

performance targets of senior leadership, including the CEO, to sustainability objectives. This integrated approach ensures accountability, drives innovation, and reinforces our commitment to meeting our climate targets.



Actions and Initiatives

At FPS, we have embraced Ecosia, the search engine that funds tree planting through its ad revenue, as a green alternative for our online searches. As of December 31, 2024, our collective use of Ecosia has resulted in 290,224 searches, contributing to the planting of an estimated 5,804 trees. Our continued commitment to sustainable digital habits reflects FPS’s broader dedication to environmental responsibility and making a positive contribution to communities and ecosystems around the world.

Our **FPS Carbon Tool** enables us to analyze the environmental impact of different FIBC designs over their life cycles and calculate carbon emissions based on specifications. With this tool we are able to compare different designs and scenarios. The tool shows how we can improve the sustainability of our products and guides how we can reduce environmental footprint. We are improving our tool and preparing it to be assured by an independent third party to provide the most accurate and auditable data.

We are actively implementing measures to manage air pollution and **non-GHG air emissions** in compliance with local regulations at each of our production sites. In the UK, we are using a local exhaust ventilation system in the printing area to remove volatile organic compounds from workplace air and protect employee health. In Turkey, a dust extraction system is being operated for our lamination machines to help prevent

dust-related emissions. At our site in Negrești, Romania, we are continuously monitoring air quality to evaluate and control pollution risks. In Vietnam, we are using a vacuum device to manage waste and dust particles from the sewing process, and exhaust systems are treated with activated carbon before release to help reduce environmental impact.

In 2024, we enhanced data handling and methodological improvements which reflects gnificant effort to improve the **accuracy, completeness, and granularity** of our emissions data. We undertook a comprehensive review of our Scope 3 categories and made several enhancements in our calculation approach, including:

- **Refining logistics emissions calculations** by aligning with the **Global Logistics Emissions Council (GLEC) Framework**, an industry recognized standard for freight emissions reporting.
- **Reviewing thousands of individual purchased items** across all our procurement categories to ensure the most relevant and up-to-date emission factors were applied based on material type, region, and supplier-specific data when available.
- **Ensuring consistency and accuracy** through cross-functional collaboration across procurement, logistics, and sustainability teams.

These improvements have enabled us to generate a more reliable and realistic picture of our value chain emissions.

Metrics

Emissions*	2022	2023	2024
Scope 1 (tCO ₂ e)	1,800	1,809	1,693
Scope 2 (market based) (tCO ₂ e)	26,588	23,728	24,199
Scope 2 (location based) (tCO ₂ e)	-	24,279	24,300
Scope 3 (tCO ₂ e)	330,277	256,154	335,176
Biogenic Emissions	0	104	0
Total Emissions (tCO ₂ e)	358,616	281,691	361,169
GHG Emissions Intensity**	14.57	12.19	15.33

*All emissions are calculated using the GHG Protocol and ISO 14064 Standard.

**kg CO₂ emissions per unit produced (dividing the absolute GHG emissions by the organization-specific metric).

ENERGY MANAGEMENT

Within our sustainability journey, energy efficiency and emission reduction are central pillars of FPS’s environmental strategy. We understand that managing energy effectively is not only essential for reducing greenhouse gas emissions but also for improving operational performance and supporting long-term cost efficiency. To this end, FPS monitors, tracks, and reports energy consumption across all facilities to ensure effective oversight and continuous improvement in energy performance.

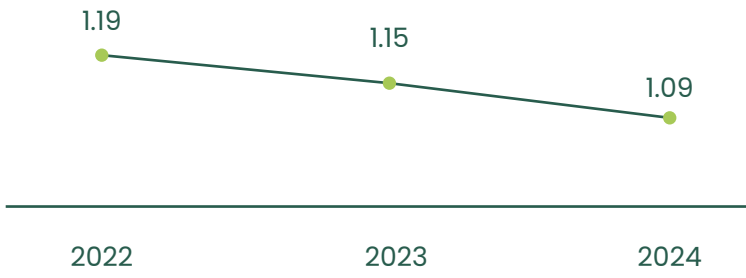
We are actively working to lower this intensity by upgrading production equipment, optimizing heating and cooling systems, and refining operational processes to eliminate unnecessary energy use. Energy-saving initiatives are monitored through key performance indicators (KPIs) and regularly reviewed to identify further improvement areas. Our Hadımköy and Sancaktepe plants in Türkiye are certified under ISO 50001 Energy Management System, reflecting our structured and standardized approach to energy governance. Additionally, we maintain compliance with environmental legal and regulatory requirements and sustain a culture of transparency and accountability throughout our organization.

Transitioning to renewable energy is another key component of our approach. During the reporting year, we continued generating electricity from our existing solar power installations and wind energy systems at selected production sites and signed

long-term contracts with green energy providers, increasing the share of renewables in our energy mix. We monitor our renewable energy usage annually and are committed to continuously raising this share in line with our climate targets.

By combining efficiency-focused investments with a growing reliance on renewables, and by maintaining full compliance with regulatory requirements, FPS aims to drive meaningful environmental impact while building a more resilient, low-carbon energy system across its operations.

Energy Intensity Ratio (kWh/unit)



Actions and Initiatives

We focus on reducing our carbon footprint through energy-efficient equipment upgrades, process improvements, and increased use of renewable energy. Our recycling efforts play a key role in this strategy by incorporating post-consumer recycled content, we lower both raw material demand and energy use. when 30% PCR material is used, representing a **10% reduction** in climate impact of the FIBCs. This demonstrates the positive environmental benefit of incorporating recycled materials into our packaging solutions. As a sustainable packaging supplier, we are investing in the modernization of our operations by replacing outdated machinery with more energy-efficient and lower-emission equipment. This initiative is expected to result in annual savings of approximately 6 gigawatt-hours of energy, 4,400 tons of GHG emissions, and 400 tons of polypropylene (PP) and polyethylene (PE) scrap. Additionally, the transition to energy-efficient LED lighting across our facilities will further contribute to reducing energy use and emissions. We are also enhancing the efficiency of our transportation and distribution processes to minimize the environmental impact of our logistics activities.

Low-Energy Temperature Control

At our recycling plant in Romania, we maintain our low-energy temperature control strategy by leveraging the region’s cold winter air to cool machinery, reducing reliance on mechanical cooling systems.

Solar Plant in Vietnam

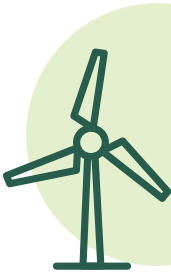
In Vietnam, our solar energy system continues to play a major role in powering operations. Approximately 70% of the plant’s energy needs are met through solar power, contributing significantly to our renewable energy targets and reducing our reliance on fossil fuels. Building on the success of this installation, we have moved forward with our solar energy expansion plan in China where over 2,000 new panels are being installed. Once operational, these panels are expected to supply about 25% of the China facility’s energy consumption.

Conversion of Mechanical Motors

The gradual replacement of mechanical sewing motors with more efficient servo motors also progressed in 2024. As of this year, we have replaced a total of 15 machines, with plans to convert 10 additional units. These servo motors consume around **20% less energy** compared to conventional alternatives.

Wind Turbines in Turkey

Our wind energy efforts in Turkey remain a key contributor to our renewable energy portfolio.



In 2024, our wind turbines generated approximately **1.86 GWh of electricity**, corresponding to a savings of **1,165 tCO₂** in avoided emissions.

Metrics

Energy & Electricity KPIs	2022	2023	2024
Total electricity consumption (kWh)	51,293,896	64,591,950	65,396,005
Total renewable energy consumption (kWh)	2,609,811	2,762,852	2,756,840.10
% of renewable energy out of total energy mix	3.85	4.28	4.22
Energy intensity ratio (kWh/unit)	1.19	1.15	1.09

*Comes from on-site renewable sources and RECs.

In 2024, we achieved 2756840,10 kWh coming from renewable sources such as solar panels in Vietnam, wind turbines in Turkey and RECs in UK. This shift towards renewable energy not only reduces our carbon footprint but also aligns with our sustainability goals.

WASTE MANAGEMENT

At FPS, we are committed to reducing operational waste and aim to achieve zero waste-to-landfill across all sites. We measure, manage, and monitor both hazardous and non-hazardous waste in line with applicable legal and regulatory requirements.

Waste is carefully separated at source by type such as glass, paper, plastics, contaminated materials and recyclable items are sent for recycling. Materials like wood, metal and plastic are reused when applicable. Post-industrial scraps are seamlessly reintegrated into our production cycle from extrusion to confection ensuring that clean, in-plant waste is recovered and reused.

This approach not only supports our zero-waste to landfill commitment, but also reflects our ability to close the loop within our own operations. Through our integrated PIR (Post-Industrial Recycled) process, we significantly reduce landfill dependency while maintaining strict hygiene and safety standards required for sensitive applications.

We have implemented a comprehensive **mapping of waste streams** across all our operations. This process allows us to identify, categorize, and manage waste efficiently, ensuring that we minimize environmental impact and enhance resource recovery. By systematically mapping waste streams, we can better track our waste management practices and continuously improve our sustainability performance.

Hazardous waste is managed in strict accordance with regulatory standards, including proper labeling, storage, and transportation. FPS collaborates with licensed partners for the disposal of hazardous and electronic waste and restricts the transboundary movement of such materials to reduce environmental and health risks. Our policies ensure compliance with international regulations, promote safe and environmentally sound waste management practices, and prevent the illegal trafficking of hazardous materials. By adhering to these measures, we aim to protect both local and global ecosystems.

Colleague training is provided to raise awareness on sustainable waste management. Single-use plastics are avoided, and reusable options such as glass bottles and ceramic cups are encouraged across sites.

FPS is steadily moving toward its zero-waste-to-landfill goal. As of 2024, 11 out of 13 FPS plants have already achieved this status. In Turkey, all three plants have received zero-waste government certification. Each plant continues to monitor waste metrics and explore innovative reuse opportunities to minimize landfill disposal.

Actions and Initiatives

FPS applies a “**learn from the best**” approach by encouraging communication and collaboration among plant managers worldwide. Representatives from Operational Excellence (OpEx) and the Health & Safety team meet monthly to select and roll out best practices. During project implementation, bi-weekly calls are held to track progress and ensure alignment across sites.

Through research, innovation, and product design, we optimize our products to create new features that minimize raw material content. We have implemented manufacturing processes that consume less energy and water. These efforts have allowed us to reuse 309 tons of waste throughout our global operations and recycle 4,005 tons of waste. In 2024, 174 metric tons of waste were sent to landfill, which is about 2.5% of the total waste generated.

FPS promotes circularity through its REBU service, which reconditions FIBCs by collecting, cleaning, inspecting, and returning them to customers for reuse. This program reduces waste and supports landfill diversion.

To encourage participation, FPS offers customer training, logistics support, and performance reporting. While 80,000 bags were recovered from the market in 2024, FPS plans to triple this to 240,000 by 2026. Further details can be found in the **Product** section of this report.



Metrics

	2022	2023	2024
Hazardous Waste Generated (metric tons)	547	29	28.7
Non-Hazardous Waste Generated (metric tons)	6,406	8,900	8,582
Reduction in the total amount of hazardous waste (2022 base year)	-	94.6%	94.8%

	2022	2023	2024
Total amount of waste recycled (Metric tons)	3,639.75	4,816.10	4,005.15
Total waste reused (Metric tons)	261.63	231.85	309.19

	2022	2023	2024
Waste to Landfill (Metric tons)	208.95	194	173.95
Waste to Landfill %	2.50	2.64	2.54



We achieved a
94.8%
reduction in the total
amount of hazardous waste
produced compared to 2022
baseline year



We prevented
20.05
metric tons of waste
from being sent to landfill
compared to last year



WATER AND WASTEWATER

At FPS, we recognize that water is a shared and finite resource essential not only to our operations but also to the well-being of communities and ecosystems. Guided by our Environmental Policy, we are committed to using water responsibly across all sites by adopting efficient technologies, monitoring consumption, and minimizing waste. While our operations are not located in areas of high water stress, we remain proactive in reducing freshwater use and enhancing water recycling and reuse.

At FPS, safeguarding natural resources is a key pillar of our environmental responsibility. To minimize environmental risks, we have implemented strict control measures to prevent the release of hazardous substances into soil, water systems and groundwater. These include secure storage of chemicals with secondary containment systems, proper labeling and handling procedures, and regular inspections to detect any signs of leakage or deterioration. In addition, spill response kits are made available across all relevant areas, and employees are trained in emergency response protocols.

Our wastewater, where applicable, is managed through pre-treatment and quality of waste water discharge monitored regularly to ensure compliance with environmental standards. Sites located in water-stressed or sensitive areas undergo additional risk assessments.

Although FPS’s manufacturing processes are not water-intensive by nature, we recognize the increasing global importance of water stewardship.

While our operational water consumption remains relatively low, we are committed to managing this vital resource responsibly and transparently.

As part of our water risk mitigation strategy, we conduct periodic assessments of local water conditions using globally recognized tools such as the **WRI Aqueduct and WWF Water Risk Filter**. These evaluations help us identify physical, regulatory, and reputational risks associated with water scarcity, even in low-consumption contexts.

To minimize our impact, we focus on:

- Monitoring water use across all sites
- Reducing losses through improved efficiency
- Exploring opportunities for water reuse

At FPS, we believe that even in operations with low water dependency, responsible water management is essential for the environment and for our communities.

Actions and Initiatives

To minimize our reliance on freshwater, all FPS sites utilize closed-loop water systems. These systems allow us to reuse water within our operations, requiring only the replenishment of evaporated water. Additionally, treated water is repurposed in specific processes such as tape extrusion. As a result of these efforts, only 5% of our total water consumption is attributed to production processes; the remainder is related to domestic use within facilities. Sensor installations at handwashing stations have also helped reduce unnecessary water flow.

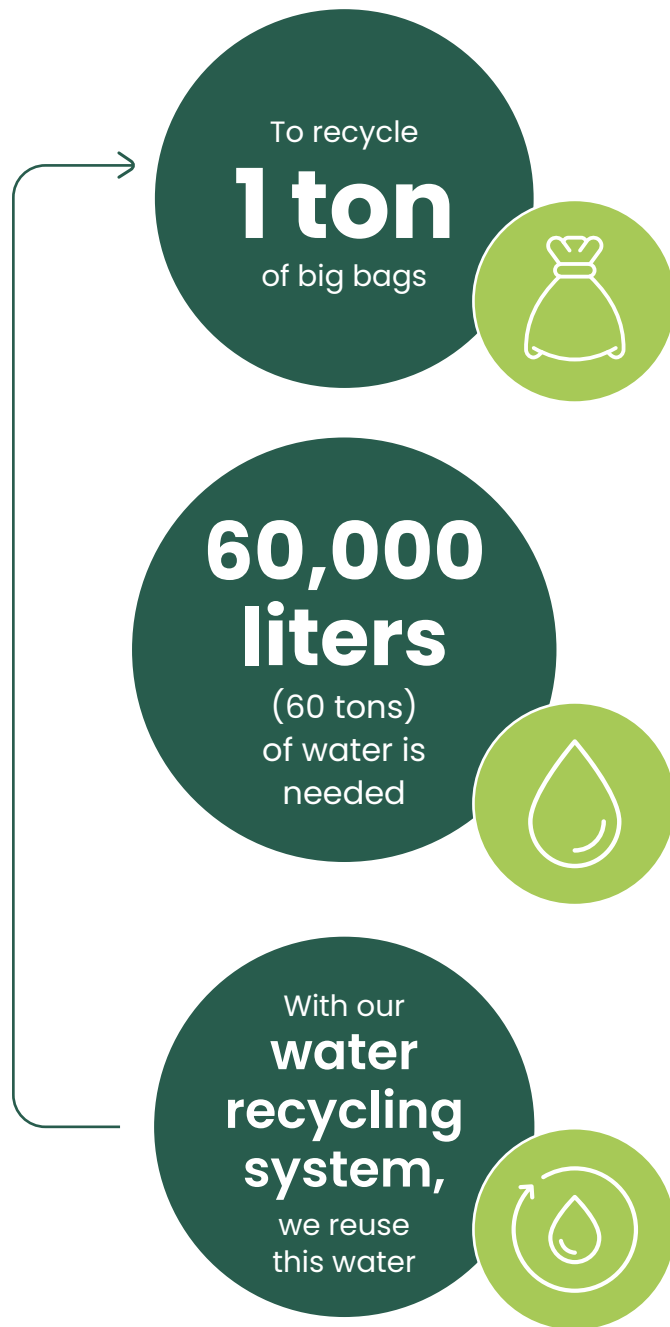
Plastic recycling is inherently water-intensive, with approximately 60,000 liters of water required to process one ton of plastic waste. At our Recycling Hub, we have installed an advanced water treatment and recycling system to address this challenge. This system enables the reuse of approximately 98% of the water used in recycling operations, significantly reducing our freshwater withdrawal. Further details can be found in the Product section of this report.

In addition to internal measures, our commitment to water stewardship is reflected in global initiatives such as the WaterSafe project, which helps deliver safe water access to vulnerable communities, reinforcing our broader ambition to contribute to a healthier and more sustainable future.

FPS monitors water usage across all manufacturing plants and reports associated metrics on a monthly basis. In 2024, our total water consumption amounted to 91,237 m³, up from 80,842 m³ in 2023. This increase is primarily due to the Jian site and the recycling hub facility becoming fully operational in 2024. By systematically tracking usage, we aim to identify areas for improvement and ensure continuous progress toward our conservation goals.

Metrics

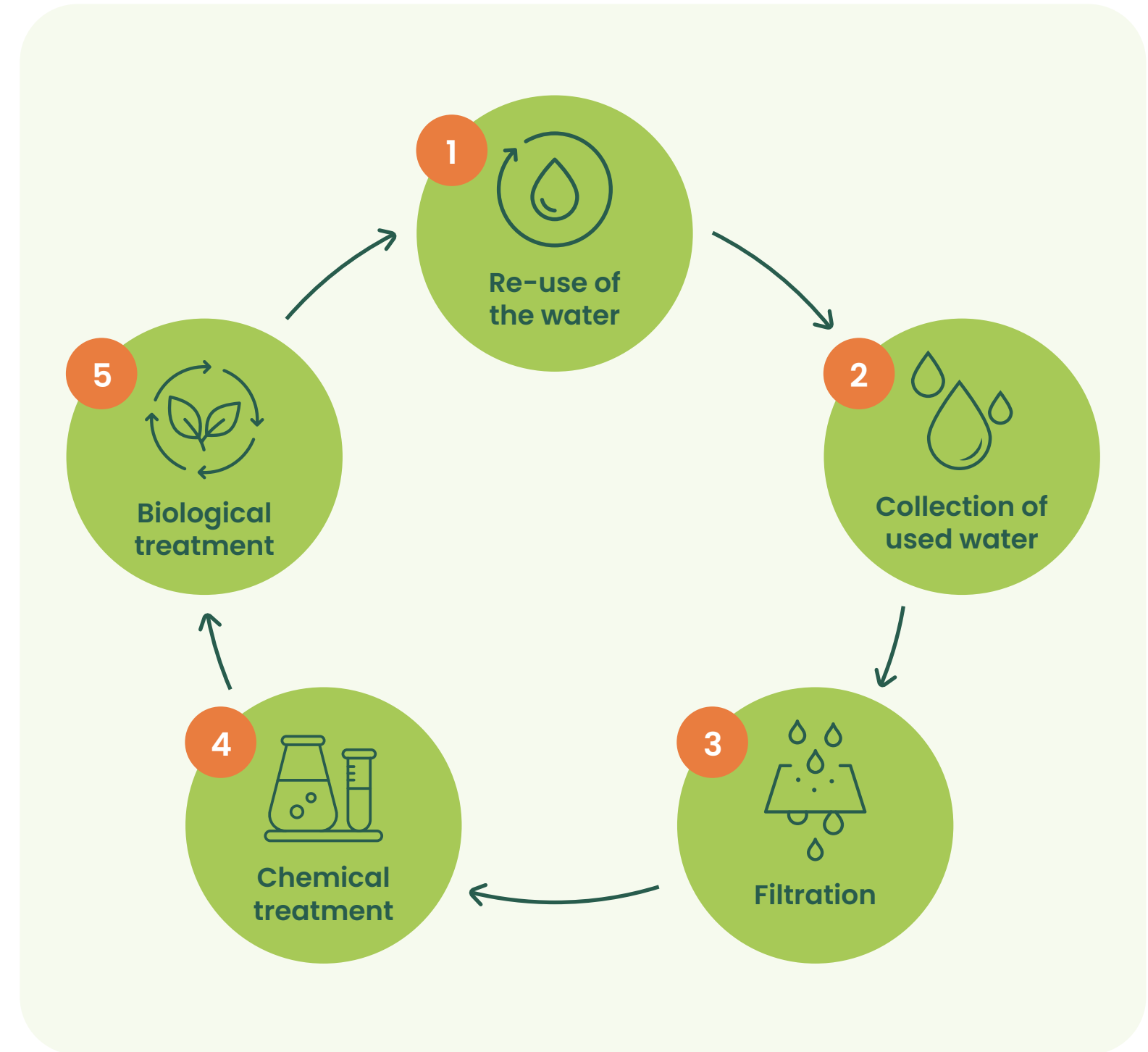
Water consumption	2022	2023	2024
Utility water consumed in m³	76,896	80,842	91,237



FPS recycling is **unique and efficient**

at our **Recycling Hub in Romania**.

We have our own water treatment and recycling system in place to enable water to be reused.



CHEMICALS

At FPS, the responsible use and management of chemicals is critical to ensuring workplace safety, regulatory compliance, and environmental protection. Operating in the industrial packaging sector, FPS frequently works with adhesives, inks, cleaning agents, and other chemical substances particularly in printing, and maintenance processes. While these materials are essential to our operations, they also pose potential risks to human health and the environment if not properly managed.

FPS is committed to minimizing environmental and human health risks associated with hazardous substances through a comprehensive management approach. Our use of eco-friendly, water-based printing inks reflects our preference for less hazardous materials in operations. In addition, emergency preparedness is ensured through site-specific procedures and health and safety emergency response plans, covering a wide range of potential environmental incidents.

We maintain clear protocols for the labeling, storage, handling, and transportation of chemicals and hazardous substances, guided by Safety Data Sheets, our Global Safety Rules Book, and detailed chemical handling instructions. To reinforce these protocols colleagues regularly receive health, safety, and environmental training, and training records are meticulously maintained.

Hazardous waste is handled with utmost care, supported by our documented procedures and instructions, which outlines safe treatment and disposal practices. We continue to explore and implement the use of safer alternatives to reduce both the generation and toxicity of hazardous substances, as demonstrated in our transition to water-based inks. Moreover, for products with food contact applications, our Food Contact Assessment Procedure ensures compliance with international safety standards and food-contact packaging regulations.

These collective efforts demonstrate FPS’s proactive and responsible stance on chemical safety, environmental protection, and regulatory compliance.

FPS also minimizes exposure through the use of local exhaust ventilation systems (e.g., in printing areas) and activated carbon filters (e.g., in Vietnam) to prevent volatile organic compounds (VOCs) from being released into the atmosphere. In Turkey, dust extraction systems are installed in lamination areas to reduce particulate emissions. Across all locations, colleagues receive mandatory training on chemical handling, spill response, and personal protective equipment (PPE) usage.

Chemical usage is considered a risk factor in our health and safety risk assessments, with

specific focus on exposure levels, safe storage, and disposal. We partner with licensed vendors to safely dispose of hazardous and electronic waste, reducing the risk of soil or water contamination.





PRODUCT

We focus on driving circular solutions in packaging



PRODUCT

At FPS, circular thinking is embedded in the way we design and manufacture packaging. We are focused on reducing reliance on virgin materials by increasing the use of recycled content across our product range. By integrating recycled content into our products, we aim to achieve a minimum 30% recycled content globally by 2030, up from the current 9,08%.

Programs like REBU, which enable the reconditioning and reuse of used FIBCs, and the expansion of our Recycling Hub play a central role in closing material loops and reducing waste. These efforts are part of a broader transformation in our production cycle, where extending product life and avoiding disposal are key priorities. Our product design and development teams are committed to developing solutions that are both high-performing and environmentally responsible. We continuously explore alternative materials with recycled content and ensure that our packaging meets the necessary quality and safety standards. Energy and water efficiency are core considerations in our production processes, supporting our wider environmental goals.

We also place great importance on working with suppliers who share our values. By aligning with partners who meet strict environmental and social standards, we help foster a more sustainable value chain. Our tools and methods, including life cycle assessments and emission reduction planning, allow us to track and improve our environmental performance over time.

For FPS, circularity represents a long-term commitment to designing out inefficiencies, keeping materials in use for as long as possible, and enabling meaningful transformation across the industry through regenerative practices



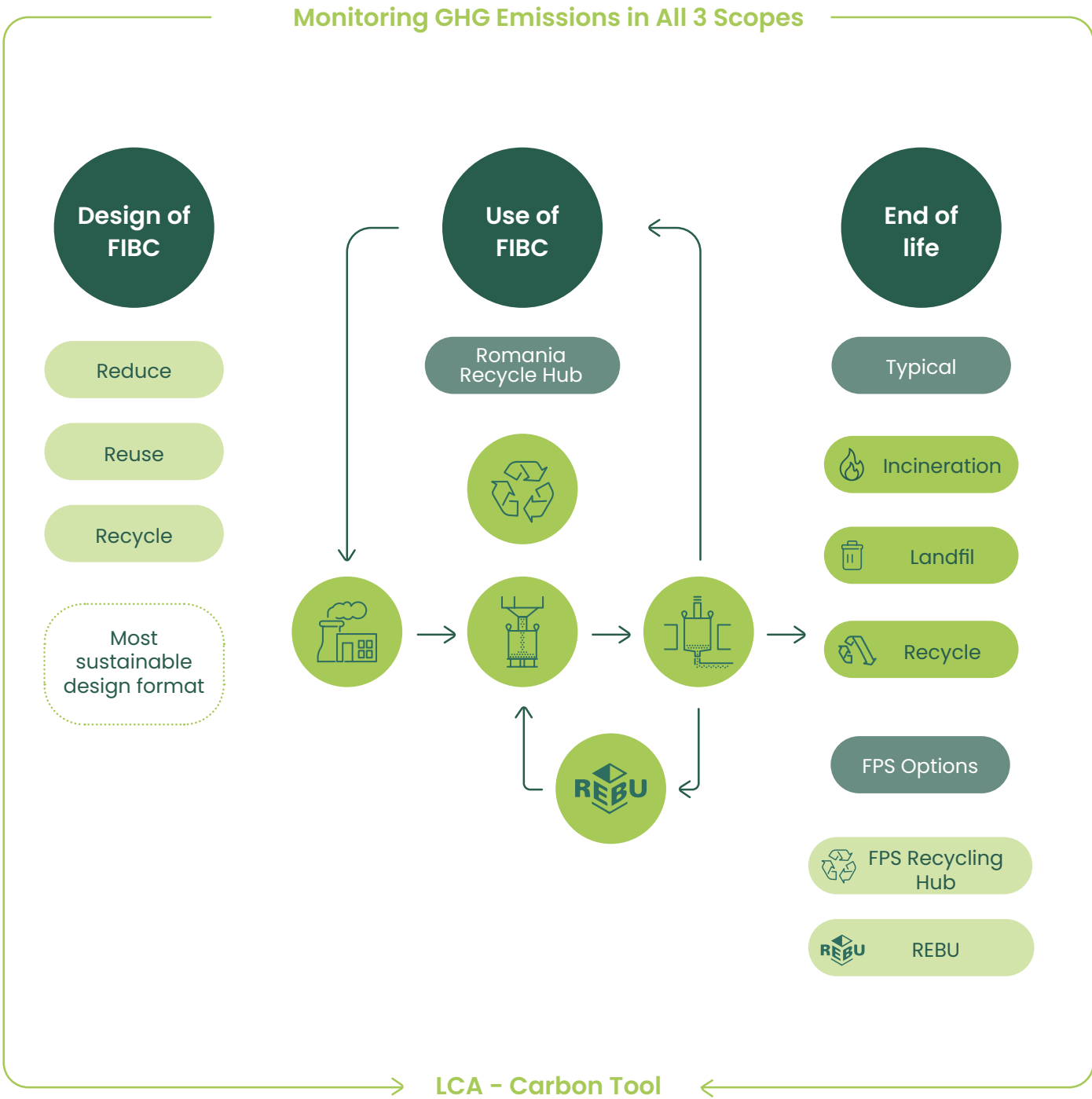
PRODUCT DESIGN AND LIFECYCLE MANAGEMENT

At FPS, our approach to product design reflects a commitment to long-term environmental responsibility and functional performance. We consider the entire product lifecycle, starting from raw material selection to end-of-life recovery, to create packaging solutions that are both technically reliable and resource-efficient. Our goal is to ensure that every design decision contributes to reducing waste, conserving energy and water, and enabling circularity.

Our packaging solutions are engineered to meet high-performance criteria while minimizing environmental footprint. Every product is designed with durability, and recyclability in mind.

Sourcing and material use decisions are guided by internal policies that prioritize environmental and product safety considerations. The use of recycled materials is carefully assessed for potential risks, durability, and long-term safety, any use of such materials is subject to strict compliance and quality controls. This approach enables FPS to deliver innovative, circular solutions without compromising on product integrity or regulatory alignment.

We use lifecycle assessment tools to measure the environmental performance of our products and production systems. These tools provide data-driven insights on emissions, resource use, and improvement opportunities, guiding product redesigns and material optimization.



Where appropriate, FPS also integrates materials derived from internal waste streams, such as Posy-Industrial Recycled (PIR) content. These materials are incorporated into production when they meet internal quality thresholds and regulatory standards, contributing to our broader material efficiency and waste minimization goals. In 2024, FPS consumed a total of 45,730 tons of raw materials. Of this, 4,153 tons, approximately 9.08%, consisted of recycled inputs:

- **Post-Industrial Recycled (PIR) materials:** 3,269 tons
- **Post-Consumer Recycled (PCR) materials:** 884 tons

These inputs are increasingly used across our product portfolio, particularly in applications that allow for substitution without compromising performance or safety.

Governance and Cross-Functional Ownership of Circularity

Our Vice President of Operations plays a key strategic role in driving circular economy initiatives and aligning sustainability priorities across all functions.. Under this leadership, our manufacturing teams proactively seek out lower-impact material alternatives and support process optimizations that reduce resource consumption. Product design and development teams, meanwhile, are responsible for integrating recyclability and material efficiency into packaging performance without compromising product quality and safety. These collaborative efforts ensure that environmental impact is considered from the design phase through to the product’s end of life.

We also work closely with our customers to promote sustainable packaging solutions, providing insights on the environmental benefits of recycled content and reusability. Through this engagement, we help our partners align with global sustainability expectations while supporting our shared responsibility toward a more sustainable packaging ecosystem.

Actions and Initiatives

We are committed to actively supporting the global transition from linear to circular production systems through long-term investment in innovative technologies and process optimization. Over the past three decades, we have implemented forward-looking programs

designed to minimize environmental impacts while maximizing resource efficiency across our value chain.

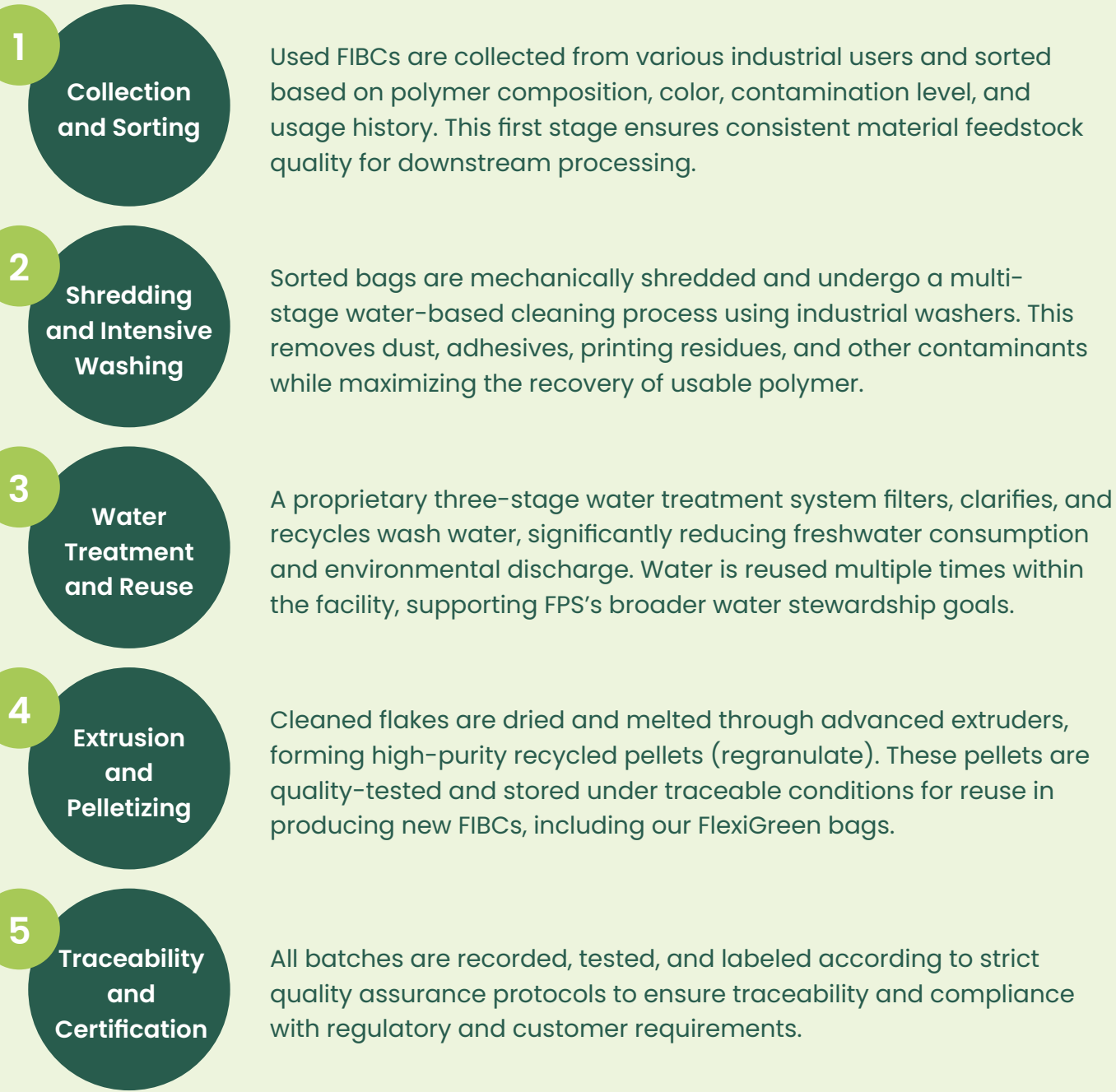
Circularity is not limited to design, it also requires systems that ensure post-use recovery. FPS has developed a structured approach to recovering and reusing FIBCs through both reconditioning (REBU) and full recycling (Recycling Hub). These systems allow used FIBCs to either return to circulation through REBU or be transformed into new products through the Recycling Hub, ensuring end-of-life materials are managed as valuable resources rather than waste.

FPS Recycling Hub End-to-End Recycling for Circular Impact

The FPS Recycling Hub in Romania is the the largest and most advanced FIBC recycling facilities in the world. This purpose-built facility enables FPS to create a circular economy for Flexible Intermediate Bulk Containers (FIBCs) by converting used bags into high-quality recycled resin, which is then reintegrated into our production processes.

An integrated 3-stage water treatment and recycling system is in place to support the environmental efficiency of the operation. Water used in the washing process is treated and reused internally, significantly reducing the facility’s overall water footprint.

Our recycling process follows a robust and quality-assured workflow that includes:



By reintegrating post-use FIBCs into our production loop, the Recycling Hub supports FPS’s long-term goals of reducing virgin plastic consumption and landfill dependency. Based on internal analysis, each FIBC produced with 30% recycled content reduces CO₂ emissions in average 15%, helping our customers meet both carbon and virgin material usage reduction targets.

For more detailed information about the Recycling Hub, please refer to the [FPS Recycling Hub Brochure](#).

Our recycling approach also aligns with various regional tax and regulatory frameworks such as the UK Plastic Packaging Tax, offering economic as well as environmental benefits to customers choosing FlexiGreen and similar certified recycled content solutions.

In recognition of its robust systems and traceability practices, the facility has obtained the **RecyClass Recycling Process and Traceability Certifications**, verifying compliance with the EN 15343:2007 standard.

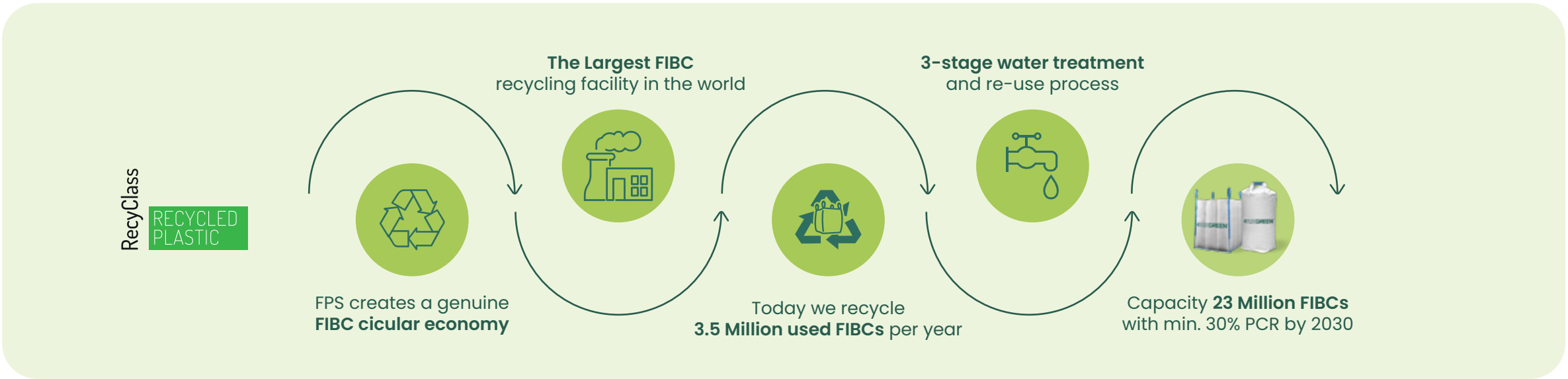
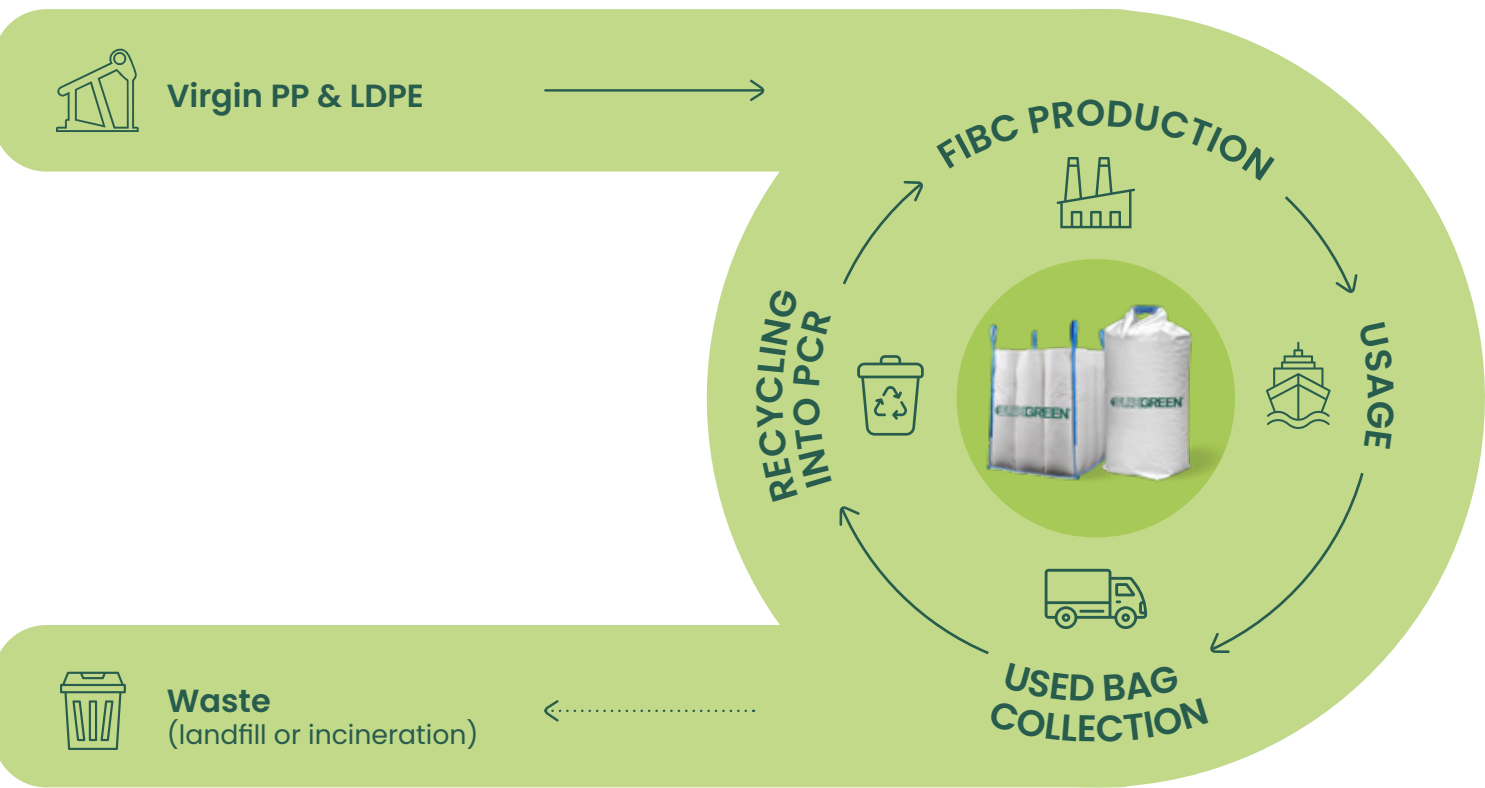
We have established measurable product recycling targets that scale with our capacity and customer adoption:

- Recovered 1800 tons of plastics from the market for recycling in 2024
- Recover 4000 tons of plastics from the market for recycling in 2025

- Recover 5000 tons of plastics from the market for recycling in 2026
- Recover 6000 tons of plastics from the market for recycling in 2027

The Recycling Hub also complements our **REBU reconditioning program**, offering a flexible system where used FIBCs can either be cleaned and reused or fully recycled, depending on their condition and customer requirements. This integration of reuse and recycling enables FPS to deliver customized, scalable, and circular packaging solutions across a variety of industrial sectors while simultaneously reducing pressure on natural resources such as water and fossil-based polymers.

How the circular economy of FIBCs work



REBU – Reconditioning Process for Multi-Trip FIBCs

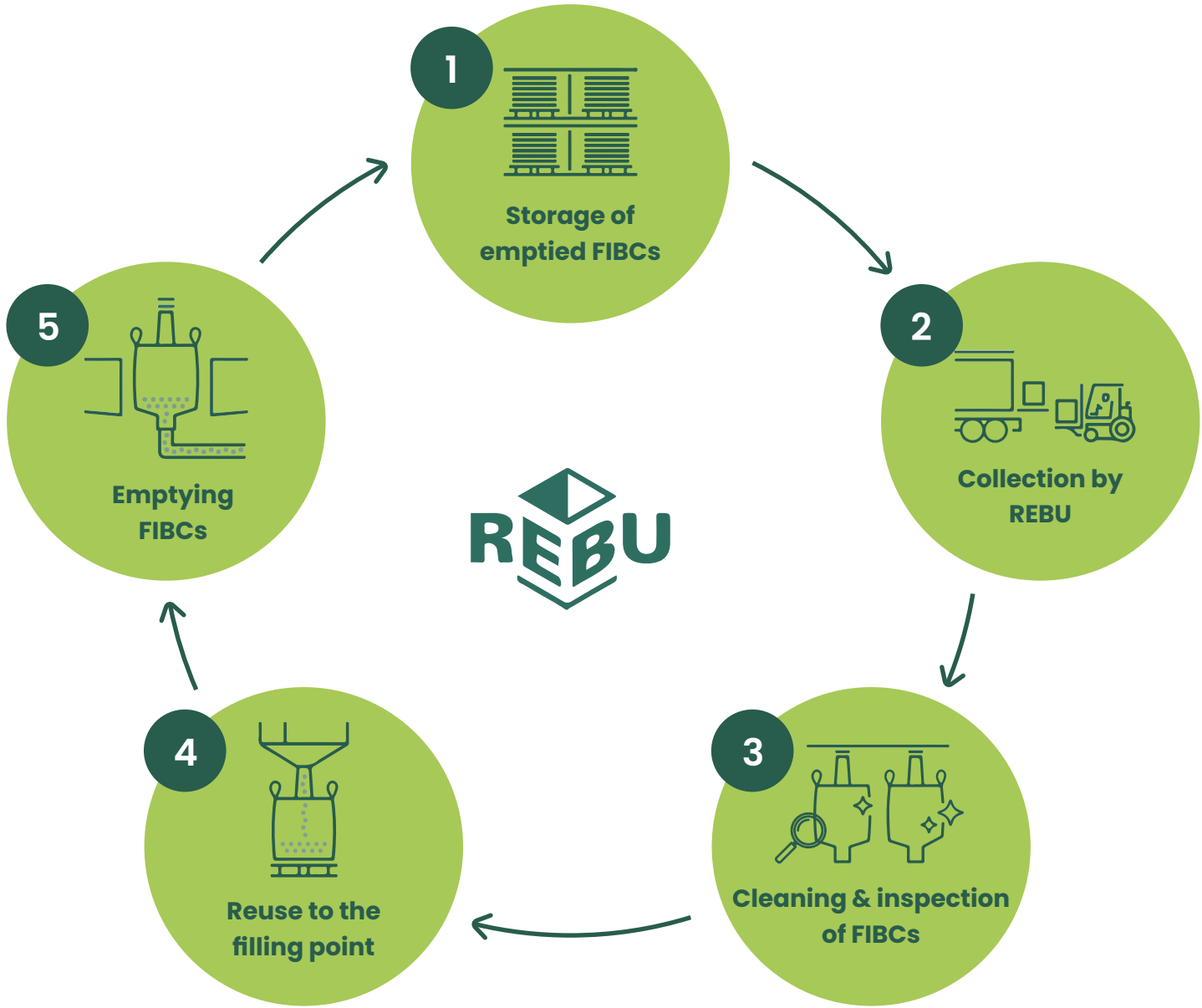
As part of our commitment to product longevity and material efficiency, FPS has developed and expanded its REBU reconditioning program. The REBU process is a structured system designed to enable the reuse of emptied FIBCs that are suitable for multi-trip applications. This process involves the collection, visual and physical inspection, professional cleaning, drying, and preparation of bags for reuse in line with customer specifications and regulatory requirements.

Each step is conducted under strict quality assurance protocols to ensure the technical integrity and cleanliness of the reconditioned bags. Bags are tracked by lot and traceability is maintained throughout the reconditioning cycle.

The REBU program contributes directly to reducing the consumption of virgin raw materials and preventing used bags from ending up in landfill or incineration. Instead, it extends the lifecycle of products already in circulation. The program operates with scaling targets:

- 80,000 bags reconditioned in 2024
- 120,000 bags will be reconditioned by the end of 2025
- 240,000 bags will be reconditioned by the end of 2026

Reconditioning is offered to customers in multiple regions and is supported by trained operators, automated washing systems, and dedicated logistics channels that ensure safe and efficient handling of used bags. REBU not only supports FPS’s waste reduction goals but also provides a cost-effective and sustainable alternative for our customers.



- REBU is a FIBC reconditioning operation
- Re-located to Romania for integration with our Recycling Hub
- Process enhancements and capacity expansions

SUSTAINABLE PRODUCTS AND CIRCULARITY

We are committed to designing products that not only meet stringent technical requirements but also contribute to the global transition toward a circular economy. Our sustainable product strategy focuses on reducing dependence on virgin materials, integrating recycled content, extending product life through reuse, and maximizing recyclability at the end of use. Each of these pillars supports our goal to transform flexible industrial packaging into a circular system that minimizes environmental burden while delivering high-performance solutions to our customers.

In developing circular products, FPS carefully evaluates the appropriateness of recycled content for each application. While high levels of PCR and PIR are prioritized where technically and legally feasible, their use is restricted in sensitive sectors such as pharmaceutical, food-contact and UN packaging. All materials used in these applications undergo comprehensive risk assessments to ensure regulatory compliance, product safety, and long-term performance.

Circular economy principles are embedded across FPS's value chain. We apply these principles not only in product development and recycling infrastructure but also in upstream activities such as material sourcing, supplier management, and compliance with emerging regulatory frameworks.

Our key business activities related to circularity include:

- Raw material sourcing
- Use of recycled content
- Supplier evaluation and due diligence
- Circular product design
- Big bag manufacturing
- Lifecycle extension through reuse
- In-plant waste management
- Logistics optimization
- Regulatory compliance tracking

Where appropriate, FPS integrates PIR materials derived from internal waste streams, into its products to enhance material efficiency. These applications are carefully evaluated to ensure they meet industry standards and customer requirements. In cases involving food and pharma applications, the use of such materials is restricted to ensure full compliance with quality, health, and safety standards.



FlexiGreen

FlexiGreen represents FPS's flagship sustainable product innovation. Developed to combine technical reliability with environmental integrity, FlexiGreen FIBCs incorporate a minimum of 30% post-consumer recycled (PCR) content while maintaining the same strength, reusability, and product handling safety as those made from virgin resin.

Manufactured using high-purity, traceable regranulate produced at our in-house Recycling Hub, FlexiGreen bags meet all ISO 21898 standards for flexible intermediate bulk containers. FPS Flexibles Romania became the first plant in the FIBC industry to receive the RecyClass Recycled Content Traceability Certificate for FlexiGreen FIBCs, demonstrating certified use of recycled materials and ensuring transparent communication to our customers.

For more detailed information about the RecyClass Recycled Content Traceability Certificate, please click [here](#).

FlexiGreen delivers both environmental and economic value:

- Internal analysis confirms that each FIBC made with 30% recycled content reduces carbon emissions by up to 15% over its lifecycle.
- These bags are generally exempt from plastic packaging taxes in jurisdictions like the UK and Spain, offering a cost advantage alongside environmental benefits.
- By utilizing post-consumer big bags as the main feedstock, FlexiGreen contributes directly to landfill diversion and closed-loop material recovery.

PRODUCT QUALITY AND SAFETY

FPS maintains quality and safety as fundamental considerations in the design, production, and delivery of its packaging solutions. Across its operations, the company implements standardized systems and procedures to support consistent product performance and compliance with relevant regulations.

13 production sites operate under the ISO 9001 Quality Management System, with additional certifications held depending on product application and regional requirements. For packaging intended for food contact, relevant sites are certified under the BRCGS Packaging Materials and FSSC 22000 standards. In 2024, FPS facilities also maintained certifications such as ISO 14001, ISO 45001 and ISO 50001.

All certifications held by FPS sites are available on our [website](#).

Product quality is supported by 10 testing laboratories across FPS locations, and by dedicated R&D activities. Products are tested for mechanical performance and application-specific requirements. For example, FIBCs used for transporting battery powder are subject to additional measures for foreign object control. In food and pharma applications, hygiene criteria and cleanroom conditions are taken into account throughout production and packaging.

Traceability of raw materials, including recycled content, is ensured through batch recording and documentation procedures. These practices are in place to support both regulatory requirements and customer documentation needs.

Operational Sites	ISO 9001	BRCGS PM / FSSC 22000	ISO 14001	ISO 45001	ISO 27001	ISO 50001	ISO 15343
Changzhou, China	●	●	●	●			
Ji'an, China	●	●	●	●			
Montceau-Les-Mines, France		●					
Matehuala, Mexico	●	●					
Botosani, Romania	●	●	●	●			
Negresti Oas, Romania	●		●	●			
Rheine, Germany							
İstanbul, Hadımköy, Türkiye	●	●			●	●	
İstanbul, Sancaktepe, Türkiye	●	●			●	●	●
İstanbul, Sultanbeyli, Türkiye	●	●	●		●		●
Thirsk, UK	●						
Zhytomyr, Ukraine	●		●	●			
Trangbom, Vietnam	●	●	●	●			
Reconditioning and Recycling Sites							
FIBC Recycling Hub, Negresti Oas, Romania	●		●	●			●
REBU, Negresti Oas, Romania	●		●	●			
% of certified sites	87%	60%	60%	53%	23%	13%	20%

13 production sites operate under the ISO 9001 Quality Management System

Product quality is supported by 10 testing laboratories across FPS locations

INNOVATION

At FPS, we view innovation as a core enabler of our sustainability ambitions and customer-focused development efforts. Rather than treating it as a standalone function, we integrate innovation across multiple dimensions ranging from process improvements and technical advancements to product design and environmental performance. To ensure coherence and cross-functional alignment, our innovation activities are structured around four pillars: Process, Technical, Product, and Sustainability.

Our innovation governance is coordinated through the Innovation Council, led by our Vice President of Operations. Each pillar is guided by a designated leader: the Global OPEX and Safety Director for process innovation, the Global Technical Director for technical development, the R&D Director for product innovation, and the Global Sustainability Director for sustainability-led innovation. This structure allows us to collaborate across disciplines, evaluate new ideas systematically, and ensure that innovation is aligned with our long-term goals.

Our research and development teams are supported by modern testing laboratories across 10 locations to implement advance product innovation and operational efficiency. These

facilities enable us to conduct in-depth material testing, product design iterations, and validation studies to ensure quality and performance under varying use cases.

We also promote a culture of continuous improvement across all teams. Through our internal “Re-think & Re-fresh” mindset, we encourage employees at all levels to challenge existing practices, contribute new ideas, and actively participate in the innovation process. This approach allows us to remain responsive to market changes, customer feedback, and sustainability imperatives while embedding innovation into the fabric of our daily operations.

Our Innovation Council, chaired by the VP of Operations, drives innovation across four key pillars each led **by dedicated experts in process, technical development, product, and sustainability-led innovation.**



SUSTAINABLE SUPPLY CHAIN

At FPS, building a sustainable and resilient supply chain is central to our operational strategy and long-term commitment to responsible sourcing. We collaborate with 1700 suppliers worldwide to ensure that our operations remain robust, adaptable, and aligned with environmental and social standards.

We operate with a resilient supply chain across 19 countries, supported by an extensive and integrated global manufacturing and distribution network. This structure allows us to provide localized customer service and technical expertise while maintaining consistency in quality, safety, and sustainability.

To meet evolving market expectations, we continue to improve traceability across our sourcing activities. Our internal management systems now enable tracking of raw materials by batch number up to tier-2 suppliers. Enhanced site visits and monitoring processes further strengthen our ability to verify material origin and uphold supply chain accountability.

Supplier Code of Conduct

Our expectations of suppliers are clearly outlined in our Supplier Code of Conduct, which is supported by our Global Policy on Sustainable Procurement. The Code covers key areas such as human rights, fair labor conditions, legal compliance, anti-corruption, and environmental responsibility. It applies to all suppliers, including raw material providers and third-party manufacturing partners.

We request all targeted suppliers to formally sign and adhere to this Code. As of 2024, 83% of our targeted suppliers had signed the Supplier Code of Conduct, up from 76% in 2023. Our goal is to achieve 100% adoption by 2025. We continue to follow up with remaining suppliers and integrate these requirements into ongoing supplier qualification and onboarding processes.

For more detailed information, please refer to the [Supplier Code of Conduct](#).

Supplier Evaluation and Engagement

We categorize our supply partners into two main segments: raw materials and ingredients, and external manufacturers. Supplier management is coordinated at both global and regional levels. The Business Development Director oversees overall progress and regularly reports to the CEO, while regional procurement teams maintain continuous contact with suppliers and provide quarterly updates to leadership.

Our supplier assessment model incorporates a wide set of criteria to evaluate risk and performance. These include geographical location, regulatory compliance, adherence to our Supplier Code of Conduct, recognition in the market, membership in platforms like Sedex, the availability of publicly disclosed sustainability reports, and ESG ratings.

Suppliers located in countries with a GSCI score above 55 are considered very low risk, while those in countries scoring below 40 are classified

as very high risk. Similarly, suppliers with strong compliance records, widely recognized market presence, and third-party validated ESG ratings are assessed more favorably.

New suppliers go through a structured onboarding process that includes self-assessments, sample testing, on-site visits, and contract finalization. Audits are used to verify conformity with international standards such as ISO 9001, ISO 14001, BRCGS, and FSSC 22000. Where areas of improvement are identified, we provide direct feedback and request corrective actions.

In 2024, 29 suppliers were evaluated through this procedure, and none were classified as high risk.

To further strengthen our approach to third-party risk management, we use the NAVEX Risk Rate Enterprise Due Diligence module, which provides a structured framework for identifying and mitigating risks associated with supplier engagements. Recognizing that third parties can introduce significant operational and reputational risks, this system supports comprehensive due diligence procedures.

100%

of targeted suppliers that have gone through the ESG risk assessment.

71%

of targeted suppliers that have gone through a ESG on-site audit.

Action Plan for High-Risk Suppliers

Although no high-risk suppliers were identified in 2024, we have a defined procedure in place in case such cases arise. When a supplier is classified as high risk based on our ESG assessment, we initiate direct engagement to discuss the findings in detail. We clearly communicate the areas of concern and emphasize the importance of addressing them.

We then work collaboratively with the supplier to develop a tailored ESG risk mitigation plan. This plan outlines the specific issues to be addressed, as well as the actions, timelines, and responsibilities necessary for improvement.

To support capacity building, we provide training sessions and practical resources to help suppliers align their practices with ESG expectations. We also share relevant industry standards, best practices, and legal requirements to guide their improvement journey.

Where needed, we adopt a collaborative problem-solving approach, working alongside the supplier to overcome implementation challenges and identify practical solutions. This structured response ensures that our expectations are clearly understood and supported by active cooperation.

Contingency and Nearshoring Strategies

To support supply chain continuity, we maintain contingency plans that enable quick transitions in response to geopolitical or market disruptions. During the Ukraine conflict, we swiftly adapted by sourcing from alternative suppliers. We also classify suppliers by material type instead of geography to increase flexibility.

As part of our long-term resilience planning, we continue to pursue nearshoring strategies, working with suppliers closer to our manufacturing hubs to reduce transport-related risks and emissions, improve lead times, and enhance responsiveness. Through these integrated practices, we aim to strengthen our supplier relationships while promoting transparency, risk awareness, and responsible growth across our value chain.

	2023	2024
Number of targeted suppliers that have gone through the ESG risk assessment	25	29
Number of "high risk" suppliers	0	0
Percentage of "high risk" suppliers	0	0





APPENDICES

Environmental Metrics

Scope 3 Emissions (tCO ₂ e)	2022	2023	2024
Category 1 Purchased Goods and Services	273,002.48	212,690.53	303,484.83
Category 2 Capital Goods	914,039	5,896.54	248,53
Category 4 Upstream Transportation and Distribution	25,257.99	27,332.89	8,229.82
Category 5 Waste Disposal	227.665	195.18	154.19
Category 6 Business Travels	168.715	592.69	753.83
Category 7 Employee Commuting	902.519	1,205.78	3,312.76
Category 9 Downstream Transportation and Distribution	19,528.12	248.75	18,367.51
Category 12 End of Life of Sold Products	280.029	1,356.91	624.93
Emissions from other Sources	9,945.56	6,634.42	-
Total GHG emissions	330,227	256,154	335,176

GHG Emissions Intensity (kg CO ₂ e/ unit produced)	2022	2023	2024
GHG emissions intensity	14.57	12.19	15.33

Reduction of Energy Consumption (kWh)	2022	2023	2024
Reduction of energy consumption (2022 baseline)	-	3,140,879.00	1,023,855.06

Energy Intensity (kWh/unit produced)	2022	2023	2024
Energy intensity	1.19	1.15	1.09

Water Consumption (m³)	2022	2023	2024
Total water consumption	76,896	80,842	91,237

Materials	2022	2023	2024
Total materials consumed (kg)	46,397,343	44,789,536	45,730,261
Non-renewable materials used (kg)	46,397,343	44,789,536	45,730,261
Total weight of recycled input materials (kg)	1,813,969	3,035,319	4,153,031
Weight of recycled input materials (PIR) (kg)	1,813,969	3,035,319	3,268,582
Weight of recycled input materials (PCR) (kg)	0	0	884,449
Use of recycled input materials (%)	3.91	6.78	9.08
Total production output (units)	24,606,430	23,110,173	23,552,203

Waste	2022	2023	2024
Hazardous waste generated (tons)	547.16	29.5	28.67
Non-hazardous waste generated	6,406.43	8,900.66	8,581.94
Total waste recycled (tons)	3,639.75	4,816.10	4,005.15
Total waste reused (tons)	261.63	231.85	309.19
Waste disposed to landfill (tons)	208.95	194.00	173.95
Waste disposed to landfill (%)	2.50	2.64	2.54

Social Metrics

Number of Colleagues	2022	2023	2024
Number of full-time colleagues	4,167	3,716	3,946
Number of part-time colleagues	58	25	41
Number of permanent colleagues	3,639	3,737	3,978
Number of temporary colleagues	586	4	9
Total number of colleagues	4,225	3,741	3,987
Number of workers who are not employees and whose work is controlled by FPS	31	77	72

Full-time Colleagues by Category	2022	2023	2024
White-collar colleagues	589	566	564
Blue-collar colleagues	3,636	3,175	3,382

Collective Bargaining Agreements (%)	2022	2023	2024
Percentage of total employees covered by collective bargaining agreements	65	67	64.5
Percentage of total workforce across all locations who are covered by formally-elected employee representatives	65	67	64.5

Turnover Rate (%)	2022	2023	2024
Turnover rate	12.2	22.76	26.64

Local Colleagues	2022	2023	2024
Number of local full time colleagues	-	3,741	3,946
Number of local colleagues in senior management positions	-	17	23

Number of Countries	2022	2023	2024
Number of countries from which we have colleagues	19	18	18

Minority/Vulnerable Groups (%)	2022	2023	2024
Percentage of colleagues from minority and/or vulnerable groups in the whole organization	-	2.03	2.15
Percentage of colleagues from minority and/or vulnerable groups in top executive positions (excluding boards of directors)	-	0	0

Rate of New Colleague Hires by Age (%)	2022	2023	2024
Under 30 years old	39	16	29
30-50 years old	55	72	61
Above 50 years old	6	12	10

Employee Satisfaction Score (%)	2022	2023	2024
Employee Satisfaction Score – FPS Trust Index	91	83	87

Communication of Anti-Corruption Policies	2022	2023	2024
Number of governance body members informed of (FPS LT)	6	6	8
Number of governance body members informed (FPS Board)	-	9	9
Number of frontline managers / supervisors	240	97	117
Middle Management	67	99	92
Senior Management	17	17	23
Others	3,895	3,528	3,755
Percentage of colleagues communicated on Anti-Corruption Policies (%)	100	100	100

Health and Safety Metrics	2022	2023	2024
Percentage of all operational sites for which an employee health & safety risk assessment has been conducted (%)	100	100	100
Percentage of the total workforce across all locations represented in formal joint management-worker health & safety committees (%)	100	100	100
Number of employees and workers covered by internally audited OHS management system	3,369	3,678	3,897
Number of employees and workers covered by externally audited OHS management system	3,369	1,654	2,047
Percentage of employees and other workers who are covered by an occupational health and safety management system that has been externally audited or certified by third-party (%)	47	47	52
Number of recordable work-related injuries	14	14	3
Number of high-consequence work-related injuries	0	0	0
Lost time injury frequency rate (LTIFR)	0.6	0.11	0.38
Lost time injury severity rate	0.03	0.07	0.03
Lost workday case rate (LWCR)	0.12	0.22	0.08
Number of fatalities	0	0	0
Total number of hours worked	8,342,619.41	7,956,243	7,970,994

Ethics and Compliance	2022	2023	2024
The number of confirmed cases of child labor, forced labor, or human trafficking	0	0	0
Percentage of colleagues whose age has been verified to ensure they are not underage for work (%)	100	100	100
The number of incidents of non-compliance with regulations resulting in a fine or penalty	0	0	0
Total number of incidents of non-compliance with regulations resulting in a warning	0	0	0
Fines paid for non-compliance	0	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0	0
Legal actions related to anti-competitive behavior	0	0	0
Number of employees and workers covered by internally audited OHS management system	3,369	3,678	3,897
Number of employees s and workers covered by externally audited OHS management system	3,369	1,654	2,047
Confirmed corruption-related contract terminations	0	0	0
Total number of incidents of discrimination during the reporting period	0	0	0

Management System Certifications and Site Assessments	2022	2023	2024
Percentage of all operational sites with an information security management system (ISMS) certified to ISO 27000 (or other equivalent/similar standard) (%)	23	23	23
Percentage of operational facilities certified ISO 14001, EMAS or against other environmental management standard (%)	55	46	60
"Percentage of operational facilities that are certified ISO 45001 or against other labor or human rights management standard (%)"	45	38	53
Percentage of all operational sites for which an environmental risk assessment has been conducted (%)	46	46	60

Supply Chain	2022	2023	2024
Total number of suppliers/contractors	2,003	-	1,699
Percentage of SME suppliers out of all suppliers (%)	-	-	36*
Procurement budget spent on local suppliers (%)	87	78	88
Percentage of targeted suppliers assessed for social and environmental impacts (questionnaire) (%)	-	100	100
Percentage of targeted suppliers audited on-site for social and environmental impacts (%)	-	83	71
Percentage of new suppliers screened using environmental criteria (%)	-	-	52
Percentage of new suppliers screened using social criteria (%)	-	-	52
Percentage of targeted suppliers signed onto the sustainable procurement charter/supplier code of conduct (%)	-	76	83
Percentage of buyers across all locations who have received training on sustainable procurement (%)	-	0	0
Percentage of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements (%)	-	8	8
The number of audits or assessments conducted in the supply chain to detect and address child labor, forced labor, or human trafficking	-	25	29
The number of confirmed cases of child labor, forced labor, or human trafficking	0	0	0
The number of suppliers assesed for environmental impacts	-	25	29

*Data includes only Ukraine, Mexico and France operations.

Customer Satisfaction	2022	2023	2024
Customer Satisfaction Score (%)	97	96	96
Total number of customer complaints	91	114	99
Total number of customer complaints resolved	91	114	99
Total number of substantiated complaints received concerning breaches of customer privacy received from outside parties and substantiated by the organization	0	0	0
Total number of substantiated complaints received concerning breaches of customer privacy received from regulatory bodies	0	0	0

Gender Disribution

Number of Full-time Colleagues by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total number of full-time colleagues by gender	1,942	2,225	1,741	1,975	1,825	2,121
Percentage of full-time colleagues by gender (%)	46.60%	53.40%	46.85%	53.15%	46.25%	53.75%

New Colleague Hires	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of new colleagues	280	322	218	372	589	694

Governance Bodies	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Leaders (%)	20.67	79.33	23.52	76.48	30.40	69.60
FPS Leadership Team (LT) (%)	17	83	17	83	12.50	87.50
Board of Directors (%)	11.11	88.89	11.11	88.89	11.11	88.89

Parental Leave	2023		2024	
	Female	Male	Female	Male
Number of colleagues who were entitled to parental leave	45	56	58	52
Number of colleague who took parental leave	45	56	58	52
Number of colleague who returned to work after parental leave	37	53	25	47
Return rates of colleagues that took parental leave (%)	36.63	52.48	22.73	42.73
Number of colleague retained 12 months after return	28	49	16	21
Retention rates of colleagues that took parental leave (%)	27.72	48.51	14.55	19.09
Return rates of colleagues that took parental leave (F+M) (%)	89.11		65.45	
Return rates of colleagues that took parental leave (F+M) (%)	75.24		33.64	

Number of Colleagues by Countries	2022		2023		2024	
	Total number of colleagues	Newly hired colleagues	Total number of colleagues	Newly hired colleagues	Total number of colleagues	Newly hired colleagues
Belgium	6	0	6	2	8	2
Chile	2	2	3	3	6	7
China	558	179	611	155	677	395
France	45	5	46	6	49	9
Germany	67	4	65	1	59	2
Hungary	2	1	21	0	1	0
India	4	0	3	0	3	0
Ireland	4	0	4	0	4	0
Malaysia	1	0	0	0	0	0
Mexico	379	96	210	1	231	84
Netherlands	27	10	32	6	34	8
Poland	4	1	4	0	4	0
Romania	658	53	637	75	699	146
Spain	2	1	2	1	2	0
Turkey	1,735	132	1,473	289	1,498	438
Ukraine	439	82	365	36	434	137
United Kingdom	63	7	61	4	61	3
USA	19	3	19	3	19	0
Vietnam	210	26	198	8	198	52

Training Metrics

Average Training Hours by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Average training hours	21	21	13.46	14.26	13.7	12.8

Average Training Hours by Colleague Category	2022	2023	2024
Senior management	8.00	9.33	13.30
Middle management	30.00	23.03	23.50
Junior management/staff	24.00	18.18	12.70
Other colleagues	22.00	13.13	12.70
Overall average hours	21.00	13.76	16.10

Total Number of Colleagues that have Received Training on Anti-Corruption	2023	2024
Senior management	28	14
Middle management	129	60
Junior management	86	92
Other colleagues	2860	2245
Total	3103	2411

Other Training Metrics	2023	2024
Percentage of the total workforce across all locations who received career- or skills-related training (%)	33	41
Percentage of total workforce across all locations who received training on human rights, diversity, discrimination and/or harassment (%)	79	60
Percentage of total workforce trained (e.g. through e-learning) on business ethics issues (%)	79	60
Percentage of employees trained on child/forced labor topic (%)	79	60
Percentage of the total workforce across all locations who received training on environmental issues (%)	27	66
Number of employees trained on child/forced labor topic	3103	2411
Number of sessions of cyber security and data privacy training provided for colleagues	53	52
Number of participants of cyber security and data privacy training provided for colleagues	12,110	14,461
Number of governance body members that have received training on anti-corruption	6	8
% of governance body members that have received training on anti-corruption	100	100

SUSTAINABILITY REPORT ASSURANCE LETTER



Independent Assurance Opinion Statement

To the Management of FPS Flexible Packaging Solutions,

Scope and Objectives:

TÜV SÜD Turkey was commissioned by FPS Flexible Packaging Solutions to conduct independent assurance of its 2024 Sustainability Report ('the Report'), as published on the company's website at <https://www.fps.com/downloads/> and to carry out an independent verification of selected environmental and social indicators for the reporting period January 1, 2024, to December 31, 2024. Independent verification includes the indicators below under 2 categories (Social / Labor and Human Rights, Environment & GHG Emissions).

Our assurance engagement was planned and carried out in accordance with ISO standards.

TÜV SÜD's approach

TÜV SÜD's assurance engagements are carried out in accordance with our verification procedure. Reviewing the data collection and consolidation processes used to compile selected data, including assumptions made, and the data scope and reporting boundaries; We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion. We were engaged to provide Type 2 moderate level assurance, which covers:

- Evaluation of adherence to the AA1000AS and ISO principles of inclusivity, materiality and responsiveness and impact (the Principles); and
- The reliability of specified sustainability performance information along with related claims in the report including:
 - Desk review
 - Site visit
 - Data sampling
 - Reporting

Inclusivity, Materiality, Responsiveness and Impact principles;

FPS Flexible Packaging Solutions has made a commitment to its stakeholders. The participation of stakeholders has been initiated in developing and achieving an accountable and strategic response to CSR.

FPS Flexible Packaging Solutions publishes CSR information that enables its stakeholders to make informed judgments about the company's management and performance. In our professional opinion the report covers the FPS Flexible Packaging Solutions' materiality issues.

FPS Flexible Packaging Solutions has implemented the practice to respond to the expectations and perceptions of its stakeholders.



Assurance level

The limited level assurance provided is in accordance with ISO 14046-3 in our review, as defined by the scope and methodology described in this statement.

Independence/Responsibilities of FPS Flexible Packaging Solutions and of the Assurance Providers

TÜV SÜD was not involved in collecting and calculating data, or in the development of the Report. TÜV SÜD's activities are independent from FPS Flexible Packaging Solutions. FPS Flexible Packaging Solutions has sole responsibility for preparation of the Report. In performing our assurance work, our responsibility is to the management of FPS Flexible Packaging Solutions

The assurance team was composed of lead auditors and carbon footprint verifiers experienced in industrial sector, and trained in a range of sustainability, environmental and social standards including AA1000AS, ISO 14001, ISO 45001, and ISO 9001 EU ETS, GS, VCS, ISO 50001 etc. "Add value. Inspire trust." Since it was established more than 150 years ago, TÜV SÜD has been guided by this purpose: to make progress attainable by protecting people, the environment and assets from technology-related risks. More than 26,000 employees at over 1,000 locations in around 50 countries around the world work to provide safety, security, certainty and added value for our customers.

Materiality Analysis

FPS has updated their materiality assessment to align with the latest requirements and to future-proof its strategic sustainability priorities in 2024. A double materiality assessment has been carried out by considering the guidelines of European Sustainability Reporting Standards (ESRS). This approach helps to understand both how sustainability issues may affect FPS, and how FPS's activities impact the environment, society, and the economy. It provides a balanced view of risks, opportunities, and impacts, supporting more transparent and accountable decision-making.

TÜV SÜD's Opinion

Based on TÜV SÜD's approach, we believe that FPS Flexible Packaging Solutions:

- Met the requirements above
- Disclosed accurate and reliable data for Environment & GHG Emissions
- Social Labor/Human Rights



Verified Data:

Theme	Sub-Theme	KPI	Unit of measure	Data
Social/ Labor and Human Rights	Training	% of the total workforce across all locations who received training on human rights, diversity, discrimination and/or harassment	%	60
Social/ Labor and Human Rights	Training	Average hours of training provided per colleague	hours	16.10
Social/ Labor and Human Rights	Health& Safety	Lost time injury frequency rate for the direct workforce	number	0.38
Social/ Labor and Human Rights	Health& Safety	Lost time injury severity rate for direct workforce	number	0.03
Social/ Labor and Human Rights	Health& Safety	LWCR (Lost Workday Case Rate) rate for direct workforce	number	0.08
Social/ Labor and Human Rights	Health& Safety	% of all operational sites for which an employee health & safety risk assessment has been conducted	%	100
Environment&GHG Emissions	Energy	Total electricity consumption	kWh	65,396,005
Environment&GHG Emissions	Energy	Total energy consumption	kWh	68,756,684.06
Environment&GHG Emissions	Energy	Total renewable energy consumption	kWh	2,756,840.10
Environment&GHG Emissions	Energy	% of renewable energy out of total energy mix	%	4.22
Environment&GHG Emissions	Energy	Energy intensity ratio	kwh/unit	1.09
Social/ Labor and Human Rights	Community Engagement	% of the total workforce across all locations represented in formal joint management-worker health & safety committees	%	100

				
Social/ Labor and Human Rights	HR	% of the total white color workforce across all locations who received regular performance and career development reviews	%	100
Environment&GHG Emissions	Training	% of the total workforce across all locations who received training (internally or externally) on environmental issues	%	66
Social/ Labor and Human Rights	Health& Safety	Number of high-consequence work-related injurie	number	0
Social/ Labor and Human Rights	Health& Safety	Number of hours worked	number	7,970,994
Social/ Labor and Human Rights	Health& Safety	Number of recordable work-related injuries (including first aid, medical case, lost workday cases, restricted workday cases)	number	Total Medical Cases: 3 Lost Workday Cases: 3 Restricted Workday Cases: 0 Fatalities: 0
Ethics	Certification	Percentage of all operational sites with an information security management system (ISMS) certified to ISO 27000 (or other equivalent/similar standard)	%	23
Environment&GHG Emissions	Certification	Percentage of operational facilities certified ISO 14001, EMAS or against other environmental management standard	%	60
Social/ Labor and Human Rights	Certification	Percentage of operational facilities that are certified ISO 45001 or against other labor or human rights management standard?	%	53
Products	Circular Economy	Percentage of recycled input materials used to manufacture the organization's primary products and services	%	9.08
Social/ Labor and Human Rights	HR	Percentage of total employees covered by collective bargaining agreements	%	64.5
Social/ Labor and Human Rights	Compliance	The number of confirmed cases of child labor, forced labor, or human trafficking	number	0
Environment&GHG Emissions	Waste	Total amount of waste recycled	Metric tons (t)	4,005.15

				
Social/ Labor and Human Rights	Training	Total Number of employees trained on child/forced labor topic	number	2411
Social/ Labor and Human Rights	Health& Safety	Total number of our colleagues covered by an occupational health and safety management system	number	3987
Environment&GHG Emissions	Waste	Total waste reused	Metric tons (t)	309.19
Environment&GHG Emissions	Water	Total water consumption	m3	91,237
Environment&GHG Emissions	Waste	Total weight of hazardous waste	Metric tons (t)	28.67
Environment&GHG Emissions	Waste	Total weight of non-hazardous waste	Metric tons (t)	8,581.94
Environment&GHG Emissions	Waste	Total weight of recycled input materials	kg	4,153,031.00
Environment&GHG Emissions	Waste	Waste to Landfill	Metric tons (t)	173.95
Environment&GHG Emissions	Waste	Waste to Landfill	%	2.54
Mehmet Kumru		Date: 09.07.2025		
Head of Sustainability, Director				
				

GRI & ESRS INTEROPERABILITY INDEX

Statement of use	FPS has reported with reference to the GRI Standards for the January–December 2024 period.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	ESRS 2	BP-1	5(a)	-	About FPS	8
		ESRS 2	BP-1	5(b)(i)	-		
	2-2 Entities included in the organization’s sustainability reporting	-	-	-	-	About The Report	4
	2-3 Reporting period, frequency and contact point	-	-	-	-	About The Report	4
	2-4 Restatements of information	ESRS 2	BP-2	13(a-c)	-	There were no restatements of information in the reporting period.	
		ESRS 2	BP-2	14(a-b)	-		
	2-5 External assurance	-	-	-	-	Sustainability Report Assurance Letter	81
	2-6 Activities, value chain and other business relationships	ESRS 2	SBM-1	40(a)(i-ii)	AR 12-13	About FPS Stakeholder Engagement Sustainable Supply Chain	8 21 69
		ESRS 2	SBM-1	40(b-c)	AR 12-13		
		ESRS 2	SBM-1	42	AR 14		
		ESRS 2	SBM-1	42(c)	AR 15		
	2-7 Employees	ESRS 2	SBM-1	40(a)(iii-iv)	AR 12-13	About FPS People	8 36
		ESRS 2	SBM-1	40(d)(i-iv)	AR 12-13		
		S1	S1-6	50(a-b)	AR 57		
		S1	S1-6	50(d-e)	AR 60		
		S1	S1-6	50(d)(i-ii)	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-7 Employees	S1	S1-6	51	-	About FPS People	8 36
		S1	S1-6	52	-		
		S1	S1-6	52(a-b)	-		
	2-8 Workers who are not employees	S1	S1-7	55(a-c)	AR 61	There are 72 of non-employees whose work is controlled by FPS. They are mostly cleaners and security guards. The data was compiled using month-end and quarter-end data. No significant fluctuation has happened during the reporting period.	
		S1	S1-7	55(b)(i-ii)	-		
		S1	S1-7	56	AR 62		
		S1	S1-7	57	AR 63		
	2-9 Governance structure and composition	ESRS 2	GOV-1	21	-	Commitmento to Corporate Governance Sustainability Governance	24 27
		ESRS 2	GOV-1	21(a-e)	AR 5		
		ESRS 2	GOV-1	22(a)	-		
		ESRS 2	GOV-1	23(a-b)	-		
		G1	GOV-1	5(b)	-		
		G1	G1-5	29(a)	-		
		G1	G1-5	30	AR 11		
	2-10 Nomination and selection of the highest governance body	-	-	-	-	Commitmento to Corporate Governance	24
	2-11 Chair of the highest governance body	-	-	-	-	Commitmento to Corporate Governance	24
	2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2	GOV-1	22(c)	-	Commitmento to Corporate Governance Sustainability Governance	24 27
		ESRS 2	GOV-2	26(a-b)	-		
		ESRS 2	SBM-2	45(d)	-		
		S1	S1-2	27(c)	AR 18-19		
		S2	S2-2	22(c)	AR 17-18		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	S3	S3-2	21(c)	AR 14-15	Commitment to Corporate Governance Sustainability Governance	24 27
		S4	S4-2	20(c)	AR 15-16		
		G1	GOV-1	5(a)	-		
	2-13 Delegation of responsibility for managing impacts	ESRS 2	GOV-1	22(c)(i-ii)	-	Commitment to Corporate Governance Sustainability Governance	24 27
		ESRS 2	GOV-2	26(a)	-		
		G1	G1-3	18(c)	-		
	2-14 Role of the highest governance body in sustainability reporting	ESRS 2	GOV-1	22	AR 3	Commitment to Corporate Governance Sustainability Governance	27
		ESRS 2	GOV-5	36(a-e)	AR 11		
		ESRS 2	IRO-1	53(d)	-		
	2-15 Conflicts of interest	-	-	-	-	Stakeholder Engagement Commitment to Corporate Governance Sustainability Governance	21 24 27
	2-16 Communication of critical concerns	ESRS 2	GOV-2	26(a)	-	Stakeholder Engagement Commitment to Corporate Governance Sustainability Governance	21 24 27
		ESRS 2	GOV-2	26(c)	-		
		G1	G1-1	9	AR 1		
		G1	G1-3	18(c)	-		
	2-17 Collective knowledge of the highest governance body	ESRS 2	GOV-1	23	AR 5	Stakeholder Engagement Commitment to Corporate Governance Sustainability Governance	21 24 27
		G1	G1-4	24(a)	-		
	2-18 Evaluation of the performance of the highest governance body	-	-	-	-	Commitment to Corporate Governance Sustainability Governance	24 27
	2-19 Remuneration policies	ESRS 2	GOV-3	29	AR 7	Commitment to Corporate Governance Sustainability Governance	24 27
		ESRS 2	GOV-3	29(a-c)	-		
		E1	E1.GOV-3	13	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	ESRS 2	GOV-3	29(e)	-	The remuneration data is classified as confidential.	
	2-21 Annual total compensation ratio	S1	S1-16	97(b-c)	AR 101	The remuneration data is classified as confidential.	
	2-22 Statement on sustainable development strategy	ESRS 2	BP-2	17(a)	-	Message from the CEO Message from the Sustainability Team Sustainability at FPS Sustainability Approach Sustainability Targets	5
		ESRS 2	SBM-1	40(g)	AR 12-13		6 15 19 20
	2-23 Policy commitments	ESRS 2	MDR-P	65(b-f)	-	Policies: https://www.fps.com/downloads/	
		S1	S1-1	19	-		
		S1	S1-1	20	-		
		S1	S1-1	21	AR 12		
		S1	S1-1	24(c)	-		
		S1	S1-1	-	AR 14		
		S2	S2-1	16	-		
		S2	S2-1	17	-		
		S2	S2-1	19	AR 14		
		S2	S2-1	-	AR 16		
		S3	S3-1	14	-		
		S3	S3-1	16	-		
		S3	S3-1	17	AR 10		
		S3	S3-1	-	AR 11		
		S4	S4-1	15	-		
		S4	S4-1	16	-		
		S4	S4-1	17	AR 11		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-23 Policy commitments	S4	S4-1	-	AR 13	Policies: https://www.fps.com/downloads/	
		G1	G1-1	7	-		
		G1	G1-1	9	AR 1		
	2-24 Embedding policy commitments	ESRS 2	GOV-2	26(b)	-	Business Ethics, Transparency and Compliance Human and Labor Rights Data Privacy and Cybersecurity People	29 33 34 36
		ESRS 2	MDR-P	65(c)	-		
		S1	S1-4	-	AR 35		
		S2	S2-1	18			
		S2	S2-4	-	AR 30		
		S3	S3-4	-	AR 27		
		S4	S4-4	-	AR 27		
		G1	G1-1	9	AR 1		
		G1	G1-1	10(g)	-		
	2-25 Processes to remediate negative impacts	S1	S1-1	20(c)	-	Business Ethics, Transparency and Compliance Integrated Risk Management Business Contunuity	29 30 34
		S1	S1-1	-	AR 17(g)		
		S1	S1-3	32(a-b)	AR 27, AR 28		
		S2	S2-1	17(c)	-		
		S2	S2-3	27(a-d)	AR 21, AR 22, AR 27		
		S2	S2-3	28	AR 25, AR 26		
		S2	S2-4	33(c)	-		
		S3	S3-1	16(c)	-		
		S3	S3-3	27(a-d)	AR 17, AR 18, AR 22, AR 24		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	S3	S3-3	28	AR 23	Business Ethics, Transparency and Compliance Integrated Risk Management Business Contunuity	29 30 34
		S3	S3-3	-	AR 19		
		S3	S3-3	-	AR 21		
		S3	S3-4	33(c)	-		
		S4	S4-1	16(c)	-		
		S4	S4-3	25(a-d)	AR 18-AR 19, AR 24		
		S4	S4-3	26	AR 23		
		S4	S4-3	-	AR 20		
		S4	S4-3	-	AR 22		
	2-26 Mechanisms for seeking advice and raising concerns	S1	S1-3	32(e)	AR 32	Business Ethics, Transparency and Compliance Human and Labor Rights	29 33
		S2	S2-3	27(d)	AR 27		
		S3	S3-3	27(d)	AR 24		
		S4	S4-3	25(d)	AR 24		
		G1	G1-1	10(a)	-		
		G1	G1-1	10(c)	-		
		G1	G1-3	18(a)	AR 5-AR 6		
	2-27 Compliance with laws and regulations	ESRS 2	SBM-3	48(d)	-	Business Ethics, Transparency and Compliance Human and Labor Rights Data Privacy and Cybersecurity People	29 33 34 36
		E2	E2-4	-	AR 25(b)		
		S1	S1-17	103(c-d)	AR 103-AR 106		
		S1	S1-17	104(b)	AR 103- AR 106		
	2-28 Membership associations	-	-	-	-	2024 Highlights Stakeholder Engagement	13 21

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	ESRS 2	SBM-2	45(a)	AR 16	Double Materiality Assessment Stakeholder Engagement	16 21
		ESRS 2	SBM-2	45(a)(i-v)	AR 16		
		S1	S1-1	20(b)	-		
		S1	S1-2	27(a-b)	AR 19		
		S1	S1-2	27(e)	-		
		S1	S1-2	28	-		
		S1	S1-2	-	AR 25(a-e)		
		S1	S1-3	-	AR 30		
		S1	S1-3	32(c-e)	AR 32		
		S1	S1-3	33	AR 31		
		S1	S1-17	103(b)	AR 103 – AR 106		
		S2	S2-1	17b	-		
		S2	S2-2	22(a-b)	AR 18		
		S2	S2-2	22(e)	-		
		S2	S2-2	23	-		
		S2	S2-3	-	AR 23		
		S3	S3-1	16(b)	-		
		S3	S3-2	21(a-b)	AR 15		
		S3	S3-2	21(d)	-		
		S3	S3-2	22	-		
		S4	S4-1	16(b)	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
General Disclosures							
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	S4	S4-2	20(a-b)	AR 14, AR 16	Double Materiality Assessment Stakeholder Engagement	16 21
		S4	S4-2	20(d)	-		
		S4	S4-2	21	-		
	2-30 Collective bargaining agreements	S1	S1-8	60(a-c)	AR 66	Humana nd Labor Rights Social Metrics	33 74
		S1	S1-8	61	-		
		S1	S1-8	-	AR 70		
Material Topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ESRS 2	BP-1	5(c)	AR 1	Double Materiality Assessment	16
		ESRS 2	IRO-1	53(a-b)	-		
		ESRS 2	IRO-1	53(b)(i-iv)	-		
		ESRS 2	IRO-1	53 g	-		
	3-2 List of material topics	ESRS 2	BP-2	17	-	Very High Priority Topics Materiality Matrix	17 18
		ESRS 2	BP-2	17(a)	-		
		ESRS 2	SBM-3	48(a)	-		
		ESRS 2	SBM-3	48(g)	-		
Product Design and Lifecycle Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	E5	IRO-1	-	AR 7 a	Product Design and Lifecycle Management Sustainable Products and Circularity Environmental Metrics	62 66 73
		E5	E5-2	19	-		
		E5	E5-3	23	-		
		ESRS 2	-	62	-		
		ESRS 2	-	81	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material Topics							
GRI 301: Materials 2016	301-1 Materials used by weight or volume	E5	E5-4	31a	-	Environmental Metrics	73
		E5	E5-4	32	AR 24		
	301-2 Recycled input materials used	E5	E5-4	31 c	AR 23	Environmental Metrics	73
Business Ethics, Transparency and Compliance							
GRI 3: Material Topics 2021	3-3 Management of material topics	G1	G1-2	15a	AR2- AR 3	Business Ethics, Transparency and Compliance	29
		G1	G1-3	19	-		
		G1	G1-4	-	-		
		ESRS 2	-	62	-		
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	G1	G1-3	20	-	Business Ethics, Transparency and Compliance Social Metrics Training Metrics	29 75-76 80
		G1	G1-3	21 b	-		
		G1	G1-3	21 c	-		
		G1	G1-3	AR 7	-		
		G1	G1-3	AR 8	-		
	205-3 Confirmed incidents of corruption and actions taken	G1	G1-4	25 a	-	Business Ethics, Transparency and Compliance	29
		G1	G1-4	25 a	-		
		G1	G1-4	25 b	-		
		G1	G1-4	25 c	-		
		G1	G1-4	25 d	-		
Human and Labor Rights							
GRI 3: Material Topics 2021	3-3 Management of material topics	G1	G1-2	15a	AR2 – AR3	Human and Labor Rights	33
		G1	G1-3	19	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material topics							
GRI 3: Material Topics 2021	3-3 Management of material topics	G1	G1-4	-	-	Human and Labor Rights	33
		ESRS 2	-	62	-		
Water and Wastewater							
GRI 3: Material Topics 2021	3-3 Management of material topics	E3	E3-2	17	-	Water and Wastewater	57
		E3	E3-2	18	AR 19 – AR 21		
		E3	E3-3	22	-		
		ESRS 2	-	62	-		
		ESRS 2	-	81	-		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	ESRS 2	SBM-3	48 a	-	Water and Wastewater	57
		ESRS 2	SBM-3	48 c iv	-		
		E3	IRO-1	8a	AR 1- AR 15		
		E3	E3-2	AR20	AR 19-AR 21		
		E3	E3-3	24	AR 22		
		E3	E3-3	25	-		
	303-5 Water consumption	E3	E3-4	28 a	-	Water and Wastewater	57
		E3	E3-4	28 b	AR 28		
		E3	E3-4	28 d	-		
		E3	E3-4	28 e	AR 29		
Climate Action and Resilience							
GRI 3: Material Topics 2021	3-3 Management of material topics	E1	E1-2	25	AR 16-AR18	Climate Action and Resilience	51
		E1	E1-3	28	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material topics							
GRI 3: Material Topics 2021	3-3 Management of material topics	E1	E1-4	32	-	Climate Action and Resilience	51
		E1	E1-4	33	-		
		E1	E1-4	34e,16a	AR 26		
		ESRS 2	MDR-T	81	-		
		ESRS 2	MDR-A	62	-		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	E1	E1-5	37	AR 35	Energy Management	53 54
		E1	E1-5	37a	AR 33		
		E1	E1-5	37b	-		
		E1	E1-5	37c	-		
		E1	E1-5	37ci	-		
		E1	E1-5	37cii	-		
		E1	E1-5	37ciii	-		
		E1	E1-5	38a	AR 33		
		E1	E1-5	38b	AR 33		
		E1	E1-5	38c	AR 33		
		E1	E1-5	38d	AR 33		
		E1	E1-5	38e	AR 33		
	302-3 Energy intensity	E1	E1-5	40	AR 36	Energy Management	53
	302-4 Reduction of energy consumption	-	-	-	-	Environmental Metrics	72

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material Topics							
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	E1	E1-4	34c	-	Climate Action and Resilience Environmental Metrics	52 72
		E1	E1-6	44	AR 39		
		E1	E1-6	AR 41	-		
		E1	E1-6	48 a	AR 43		
		E1	E1-6	44+52	AR 47		
		E1	E1-6	44+52a	AR 47		
		E1	E1-6	44+52b	AR 47		
		E1	E1-6	52 a	AR 47		
		E1	E1-6	52 b	AR 47		
		E1	E1-6	AR 39b	-		
		E1	E1-6	AR 43c	-		
	305-2 Energy indirect (Scope 2) GHG emissions	E1	E1-4	34c	-	Climate Action and Resilience Environmental Metrics	52 72
		E1	E1-6	44	AR 39		
		E1	E1-6	AR 41	-		
		E1	E1-6	49 a	AR 45		
		E1	E1-6	49 b	AR 45		
		E1	E1-6	44+52	AR 47		
		E1	E1-6	44+52a	AR 47		
		E1	E1-6	44+52b	AR 47		
		E1	E1-6	52 a	AR 47		
		E1	E1-6	52 b	AR 47		
		E1	E1-6	AR 39b	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material Topics							
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	E1	E1-4	34c	-	Climate Action and Resilience Environmental Metrics	52 72
		E1	E1-6	44	AR 39		
		E1	E1-6	AR 41	-		
		E1	E1-6	AR 46 d	-		
		E1	E1-6	51	AR 46		
		E1	E1-6	44+52	AR 47		
		E1	E1-6	44+52a	AR 47		
		E1	E1-6	44+52b	AR 47		
		E1	E1-6	52 a	AR 47		
		E1	E1-6	52 b	AR 47		
		E1	E1-6	AR 39b	-		
		E1	E1-6	AR 46i	-		
		E1	E1-6	AR 46j	-		
		305-4 GHG emissions intensity	E1	E1-6	53		
	305-5 Reduction of GHG emissions	E1	E1-3	29b	-	Environmental Metrics	72
		E1	E1-4	34a + 34 b	-		
Waste Management							
GRI 3: Material Topics 2021	3-3 Management of Material Topics	E5	IRO-1	AR 7 a	-	Waste Management	55
		E5	E5-2	19	-		
		E5	E5-3	23	-		
		ESRS 2	MDR-T	81	-		
		ESRS 2	MDR-A	62	-		

GRI Standard	Disclosure	ESRS	DR	Paragraph	Related AR	Report Section	Page
Material Topics							
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	ESRS 2	SBM-3	48 a	-	Waste Management	55
		ESRS 2	SBM-3	48 c ii	-		
		ESRS 2	SBM-3	48 c iv	-		
		E5	IRO-1	AR 7 f	-		
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