Walstead CE

ESG

Sustainability Report

Based on simplified ESRS from November 2025

2025

WELCOME

Walstead CE 2025
Sustainability Report

Message from the CEO

Dear Readers

In a world full of challenges and dynamic change, our company takes responsibility not only for economic performance but also for the impact we have on the environment, society, and the broader business landscape.

After several months of intensive preparations, we present to you the first Walstead CE Sustainability Report. When we began work on this task, our company was preparing to fulfill the obligation resulting from the CSRD Directive. In the meantime, the Omnibus package implemented by the European Commission introduced thresholds that pushed our company out of the group subject to mandatory reporting. Despite this, we decided to continue the work and prepare the report based on voluntary reporting, utilizing the draft simplified standards from November 2025. In this way, we want to confirm the priority role of environmental and social issues in the company's strategy and express the company's ambition to be a leader in change and innovation in the European printing industry.

I believe that sustainable development is not just a necessity, it is an opportunity. An opportunity to create innovative solutions, build lasting relationships with stakeholders, and introduce long-term, positive change.
I am confident that together we can build a better future, rooted in values that matter to us all.

Grzegorz Czech, CEO Walstead CE

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Message from the ESG Reporting Team

This report is a testimony to the first stage of work on structuring the ESG area at the Walstead CE platform. As a group of companies operating in five European Union countries, while working on the report, we faced a series of changes in the legal environment, both locally and across the European Union. Ultimately, our company found itself in - probably temporary - a gap between the reporting obligation based on ESRS and the VSME standard intended for small and medium-sized enterprises. In a situation where a significant part of the market decided to abandon their sustainability reporting projects, we decided to convey to our business partners and stakeholders information about the key role we see in ESG aspects. Hence, we decided to publish the report based on the draft ESRS standards published by EFRAG at the end of 2025.

From the beginning of the work on the report, we assumed that the statement for 2025 would be a baseline for us. Based on a detailed analysis of double materiality and data collected over several months, we obtained a picture allowing us to look at our plans and strategy in the area of sustainability. Therefore, in the case of most disclosures, we declared this year a lack of unified targets and KPI indicators. We will consider introducing them this year based on the data presented in this document. We believe that such an approach is rational in the long term and more reliable.

In 2025, we focused on building tools and procedures that allow for the proper collection and interpretation of data. For this purpose, among many actions, we implemented a carbon footprint calculation tool, which, based on a methodology certified in accordance with ISO 14064-1:2018, allowed us to report CO^2 emissions in all three scopes. Simultaneously, we improved our internal tools, thanks to which our Clients can track the carbon footprint of every product manufactured in our plants.

We invite you to read the first Walstead CE Sustainability Report and encourage cooperation right now for the protection of the environment and raising standards in the social area this year and in subsequent years.

WHY TRUST US?

Walstead CE is a leading provider of high-quality printing and bookbinding solutions in Central Europe. Our business model is based on high-volume production of printed materials using offset technology. Within this framework, we offer products in the segments of advertising leaflets, catalogs, manuals, brochures, as well as magazines and periodicals. We are also developing the ISM segment, supporting clients in their promotional campaigns. Being part of the largest European group specializing in offset printing - the Walstead Group, we provide our clients with the certainty of stable and reliable long-term cooperation.
Walstead CE holds, among others, the following certificates related to the ESG area:

PEFC ®

The certification ensures that timber and paper originate from sustainably managed forests. This means that both ecological, economic and social criteria are taken into account throughout the entire processing chain, from the forest to the final product. This guarantees that the origin of the timber used in products purchased with a PEFC logo is unquestionably traceable and verified. PEFC is the world's leading institution dedicated to strengthening and ensuring the sustainable forest management. The abbreviation PEFC stands for "Programme for the Endorsement of Forest Certification Schemes".

FSC ®

The FSC® seal of approval on printed products by Walstead CE guarantees that the paper used originates from socially and environmentally responsible forest management. Thus, our customers can rest assured that no person has been exploited in the course of forest management and that animals and plants are not endangered during the logging. FSC® stands for Forest Stewardship Council ®. The FSC® was founded in 1993 and is a non-governmental, non-profit organization committed to environmentally and socially sustainable use of forests. The FSC® is supported worldwide by environmental organizations, trade unions, stakeholders of indigenous peoples, and numerous companies from the forestry and timber industry.

Ecolabel ®

The certifitate stands for higher quality of life and environmental protection. This does not only refer to the excellent quality of the product itself, but is a guarantee for environmental and health care as well as ethical foundation. Only those products are awarded the label that meet not only comprehensive environmental criteria but also numerous other requirements such as appropriate usability or quality. In this way, we signalise that we support, promote and carry out sustainable production ourselves.

Blue Angel ® (Walstead CE in Austria)

The Blue Angel stands for strict environmental standards and is the first and most successful environmental label worldwide. Walstead Leykam Druck has been certified with the Blue Angel according to RAL-UZ 195 and thus guarantees printed products with low environmental impact and high degree of health protection. The Blue Angel not only examines the use of recycled paper but also the entire printing process according to strict ecological standards. These include, among other things, the use of paints, varnishes and adhesives which do not hinder the recyclability of the paper fibres, and the avoidance of materials that impact our environment and health.

SEDEX ® Membership (Walstead CE in Poland)

Our participation in the program is related to the SMETA 4-pillar audit that covers all four areas of assessment:

- Labour Standards – Assesses adherence to human rights and labour standards based on the ETI Base Code, including employment practices, freedom of association, child labour, wages, working hours, discrimination, and harsh treatment.
- Health & Safety – Evaluates working conditions for safety and hygiene.
- Environment – Comprehensive assessment covering air emissions, chemicals, energy usage, waste management, water usage, and environmental permits.
- Business Ethics – Reviews awareness of requirements, grievance mechanisms, compliance systems, and land rights.

ISO certificates

- ISO 9001 (quality),
- ISO 14001 (environment),
- ISO 45001 (occupational health and safety)

THE 2025 FESPA SUSTAINABILITY AWARD

The FESPA Awards are among the most prestigious honors in the specialty printing and signage industry.
We were recognized for our development of a fully biodegradable POS display.

The project launched in 2021 was co-financed by the Polish National Centre for Research and Development, titled “Development of an innovative and pro-environmental advertising display”. Our goal was to replace conventional plastics, such as PET and PVC, with modern, environmentally friendly materials that have a significantly lower impact on the environment. The display stand we created represents a breakthrough alternative to traditional POS solutions.

As part of the project, we:

- used biodegradable price strips, fasteners, and screws,
- incorporated rubber tape and eco-friendly adhesive,
- optimized the design to fully align with the principles of sustainable development.

Thanks to these solutions, we significantly reduce plastic waste and minimize the risk of soil and water pollution caused by microplastics. It’s another step toward more responsible production and greater environmental protection.

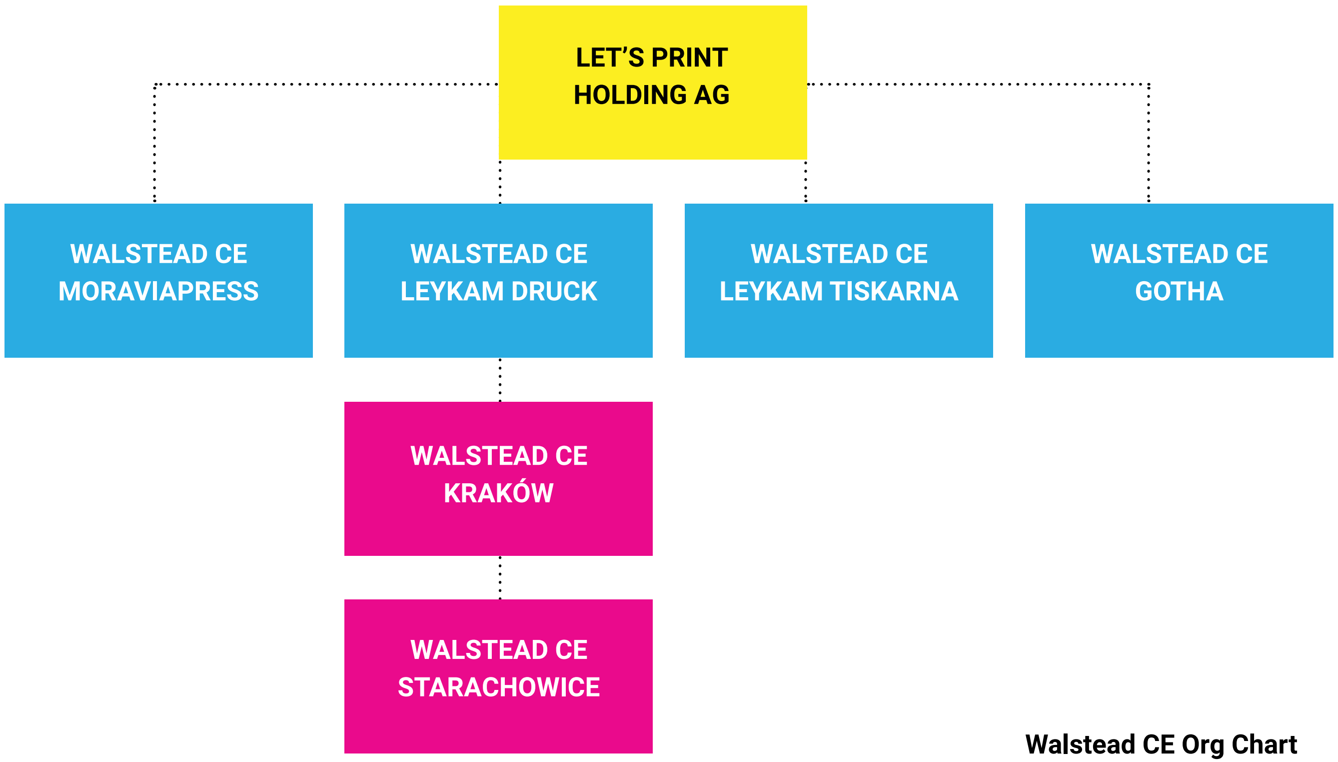
ESRS 2

General Information

BP-1

General basis for preparation of the sustainability statement

This report has been prepared on a consolidated basis for the Let's Print Holding AG Group, hereinafter also referred to as "Walstead CE" or the "Company", for the period from January 1 to December 31, 2025. Unless otherwise indicated, the disclosure applies to the entire group, which includes the entities and plants shown in the chart below. This sustainability statement is published on a voluntary reporting basis, due to the lack of an obligation to disclose sustainability information by companies and capital groups with revenue and employment levels corresponding to Walstead CE in the reporting year. The statement is based on the draft amended ESRS standards to the EU CSRD directive, published and submitted by EFRAG to the European Commission in December 2025. In accordance with EFRAG's recommendations, these standards can be used as a basis for voluntary reporting by undertakings not subject to the mandatory sustainability reporting under the CSRD Directive. Unless otherwise stated, the Company has utilized the exemption under ESRS 1 paragraph 75 and omitted the St. Pölten facility in Austria, which was liquidated in 2025, from the report.



Walstead CE Org Chart

BP-2

The phasing-in options

We have utilized the phasing-in options provided by ESRS 1. Consequently, we have omitted or limited the following disclosures in this report:

- Anticipated financial effects: we utilized the relief from disclosing quantitative information regarding anticipated financial effects, including the disclosure ESRS E1-11 defined as material. A brief discussion of the disclosure is provided in the chapter dedicated to climate change (E1).
- Quantitative information related to substances of concern, including the disclosure ESRS E2-5 defined as material. A brief discussion of the disclosure is provided in the chapter dedicated to pollution (E2).
- Data on own workforce (S1), including certain disclosures defined as material: S1-12, S1-13, and S1-14. A brief discussion of these disclosures is provided in the chapter dedicated to own workforce (S1).

Since 2025 has been designated as the base year, this statement does not refer to comparative information for previous reporting periods (except for the carbon footprint, where available 2024 data was used to illustrate a trend), nor does it report prior period errors.

Due to the complexity of our value chain and the current stage of the market regarding the availability and maturity of sustainability data, we have used estimates and sector benchmarks in addition to primary data in this statement. Detailed descriptions of the adopted methodologies are provided later in the report. This applies primarily to the calculation of indirect greenhouse gas emissions in the value chain (Scope 3). Wherever obtaining reliable primary data from our upstream suppliers or downstream customers would involve undue cost or effort, we applied recognized emissions databases (primarily from the ISO 14064-1:2018 certified Nero Carbon tool) and industry averages. We expect the quality and availability of primary data to systematically increase in the coming years, enabling a gradual reduction in the use of estimates.

For the purpose of the double materiality assessment and this statement, time horizons have been applied according to the definitions in ESRS 1, i.e.:

- short-term time horizon: up to 1 year;
- medium-term time horizon: from 1 to 5 years;
- long-term time horizon: more than 5 years.

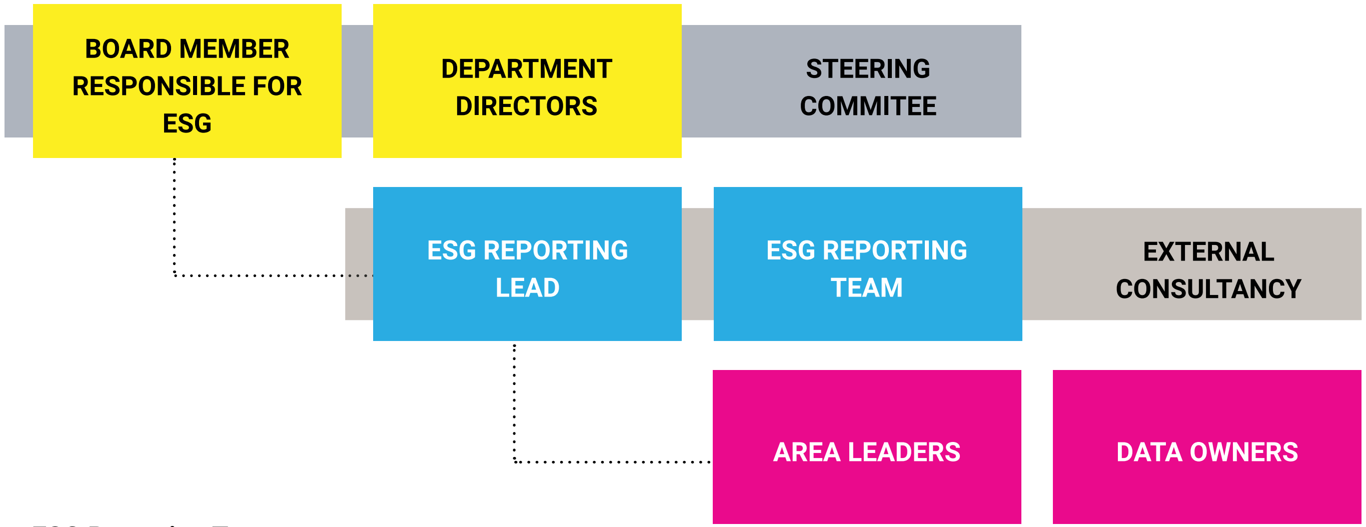
GOV-1 | The role of the administrative, management and supervisory bodies in relation to sustainability

The management body of Let's Print Holding AG is the Management Board. As of December 31, 2025, its members included:

- **Grzegorz Czech - President of the Management Board,**
- **Maximilian Luger - Member of the Management Board,**
- **Katarzyna Rybicka - Member of the Management Board.**

The gender diversity ratio was therefore 1/3. The Management Board does not include workers' representatives. The Company does not have a Supervisory Board.

The Management Board is the body that makes key and strategic decisions regarding sustainability. Issues related to this area are regularly discussed at board meetings and joint management meetings of the Walstead Group. In 2025, Katarzyna Rybicka was the Board Member responsible for sustainability matters. The Steering Committee is responsible for coordinating sustainability actions, and in addition to Katarzyna Rybicka, its members included Maximilian Luger and Ilona Ciężkowska - HR Director of Walstead CE. The ESG Reporting Team, led by Piotr Dziewulski - HR Manager and ESG Leader, is responsible for executing reporting tasks and other sustainability objectives. The sustainability-related expertise of the aforementioned individuals is systematically developed, among other things, by participating in ESG conferences and cooperating with a specialized consulting company. The Management Board also continuously leverages the expertise of the ESG Reporting Team members and other subject matter experts. The process of identifying and defining material impacts, risks, and opportunities was approved by the Management Board members within the work of the Steering Committee.



ESG Reporting Team structure

GOV-2 | Integration of sustainability-related performance in incentive schemes

The Company does not currently have incentive schemes or remuneration policies for members of the Management Board that are linked to sustainability-related matters.

GOV-3

Statement on due diligence

At Walstead CE, we understand due diligence as an ongoing process aimed at identifying, preventing, mitigating, and accounting for how we address our actual and potential negative impacts on the environment and people. Given the specific nature of the printing industry, our due diligence process focuses particularly on ensuring the highest occupational health and safety standards in production facilities (in accordance with ISO 45001), responsible supply chain management (including the verification of raw materials origins, such as paper), and compliance with ethical and anti-corruption standards.

We carry out this process in five steps, in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The table indicates where the implementation of each step of this process is described in this sustainability statement.

Key elements of the due diligence process	Points in the sustainability statement
Integration of due diligence into corporate governance, strategy, and business model	Risk management: GOV-4, Strategy and business model: SBM-1, Corporate governance, including the Code of Ethics: G1
Cooperation with stakeholders on whom the entity exerts influence at all key stages of the due diligence process	Stakeholders and their views: SBM-2, Employee engagement and dialogue: S1-2
Identification and assessment of adverse impacts	Linkage of material impacts, risks, and opportunities with strategy and business model: SBM-3, Description of the assessment in the double materiality analysis process, including adverse impacts: IRO-1, Results of the assessment in the double materiality analysis process, including adverse impacts: IRO-2
Taking action to mitigate identified adverse impacts	Actions taken to mitigate negative impacts in climate change, pollution, and circular economy: E1-5, E2-2, E5-2, Actions taken to mitigate negative impacts regarding own workforce: S1-3, Actions related to supplier relationship management and payment practices: G1-2, G1-6
Monitoring the effectiveness of these efforts and providing relevant information in this regard	Environmental metrics and targets: E1-6, E2-3, E5-3, Metrics and targets related to own workforce: S1-4

GOV-4 | Risk management and internal controls

The year 2025 is Walstead CE's first year preparing a sustainability statement based on ESRS standards. Due to the voluntary nature of the publication of this statement, it is not subject to external assurance. The Company is currently transitioning its reporting processes and, as of the publication date, has not implemented a formalized, comprehensive internal control policy dedicated exclusively to ESG data.

However, bearing in mind the highest quality, accuracy, and faithful representation of the reported information, we have implemented pillars of internal data control, as well as tools and procedures to gather and verify data. This system is based on the following elements:

- Verification of data at the source: all quantitative and qualitative data presented in the statement are verified by Specialists from the respective areas (data owners), who are responsible for the accuracy of disclosures in their fields (including HR, OHS, environmental protection).
- Ongoing monitoring and oversight by the Steering Committee: the reporting process is subject to constant supervision. The ESG Reporting Team coordinates data collection and regularly reports the results of its work, progress, and any potential challenges to the Steering Committee.
- Quality assurance of key processes: the double materiality assessment (DMA) process, which is fundamental to the report's structure, was verified procedurally. As part of this work, the ESG Reporting Team closely collaborated with the expert responsible for Quality Control and ISO standards within the Company.
- Quality of environmental data: to minimize the risk of error in the most sensitive data area, namely the calculation of greenhouse gas emissions, we rely on a tool certified according to ISO 14064-1:2018.

We treat the risk management of ESG reporting as an ongoing process. In the coming years, the sustainability reporting process will be systematically improved, automated, and formalized, similar to other mature internal and financial control systems already functioning in the company.

SBM-1 |

Strategy, business model and value chain

Our business model and offered products

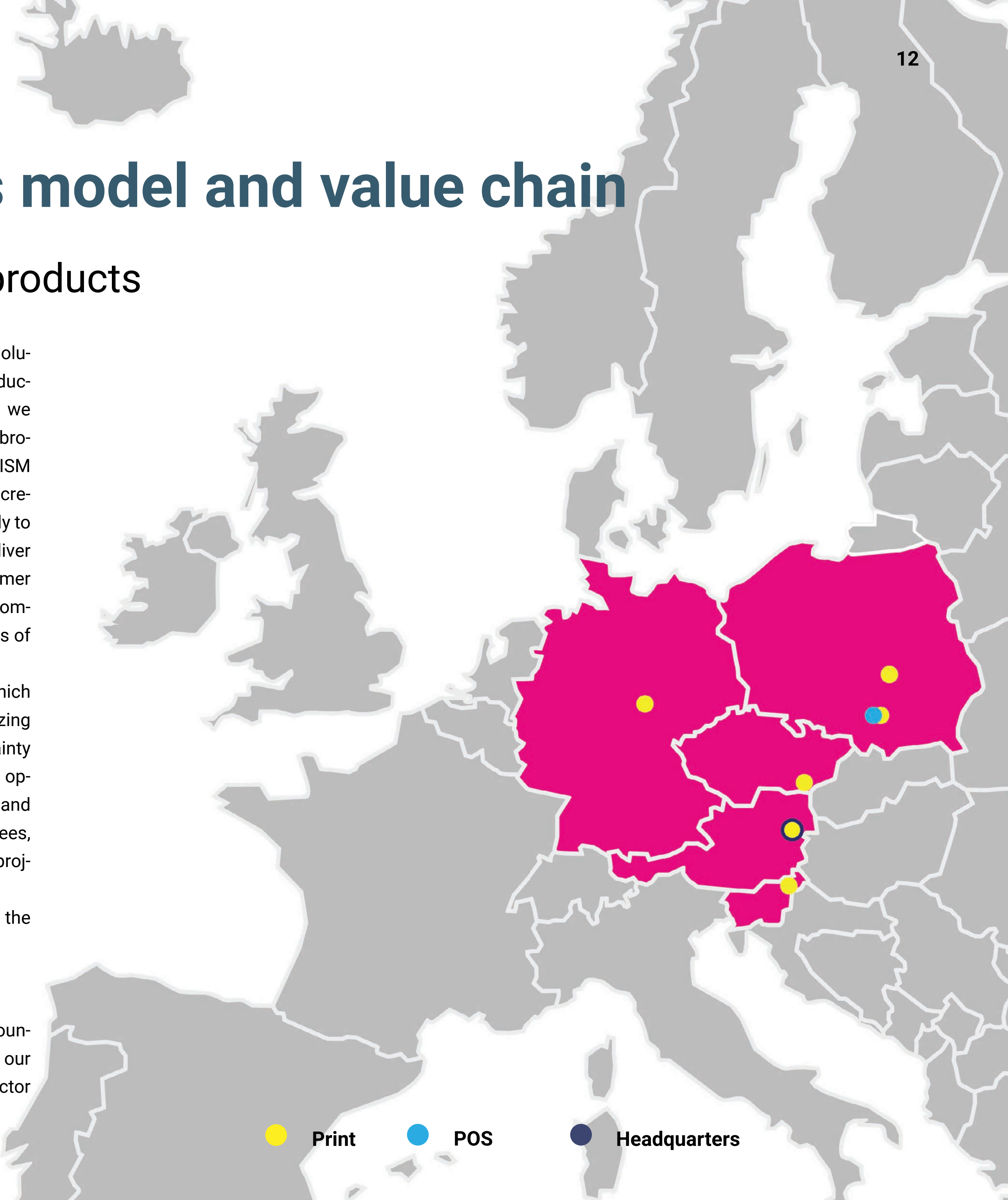
Walstead CE is a leading provider of high-quality printing and bookbinding solutions in Central Europe. Our business model is based on high-volume production of printed materials using offset technology. Within this framework, we offer products in the segments of advertising leaflets, catalogs, manuals, brochures, as well as magazines and periodicals. We are also developing the ISM segment, supporting clients in their promotional campaigns. This includes creative design, production, and delivery of promotional materials (POS) directly to large retail chains, as well as comprehensive co-packing services. We deliver our services and products to customers across Europe. Significant customer groups served by us include large retail networks using our products to communicate with consumers, press and catalog publishers, and manufacturers of other goods.

Our competitive advantage lies in the scale and scope of our operations, which stand out in the industry. Being part of the largest European group specializing in offset printing - the Walstead Group, we provide our clients with the certainty of stable and reliable long-term cooperation. Our strengths also include the optimal locations of our production facilities (both within Let’s Print Holding and the entire Walstead Group) and the unique expert knowledge of our employees, which allows us to develop solutions tailored to even the most complex projects.

The Company does not offer products or services that are prohibited in the markets where it operates.

Significant Business Sectors

The Group’s operations are carried out in production plants located in five countries: Poland, Austria, Czechia, Germany, and Slovenia. The main sector of our operations, generating the vast majority of our revenue, is the printing sector (according to NACE classification: 18.1 Printing and related services).



Value Chain

Our business model is strongly embedded in a value chain based on physical resources, primarily paper and energy. The value creation process can be divided into three main stages:

- **Upstream value chain:** involves the sourcing of raw materials, materials, and services necessary for production. Key inputs are: paper (our primary raw material, sourced from European paper mills), printing inks, varnishes, solvents, and chemicals, as well as packaging materials. Another important element is the purchase of energy (electricity to power the machinery park and natural gas for drying processes) and transport and logistics services.
- **Own operations:** cover the direct processes at our facilities, including printing, bookbinding processes (cutting, binding, gluing), warehousing, as well as design and co-packing services within the ISM segment. At this stage, managing occupational safety, energy efficiency, and the circular economy (e.g., optimal sorting and baling of waste paper) is crucial for us.
- **Downstream value chain:** includes the distribution of finished printed and promotional materials to our clients' logistics centers or directly to retail outlets. The ultimate end-users are consumers reading the delivered materials and shopping in stores. This stage of the chain also encompasses the product end-of-life phase, i.e., paper recycling carried out by end-users and municipal waste management systems.

Upstream			Organisation			Downstream			Other
Tier 3	Tier 2	Tier 1	Operations	Support processes	Sales processes	Client	Consumer	Wastes	Non-business stakeholders
Natural resources Infrastructure Basic chemicals Agriculture and bio-industries All suppliers to Tier 2 entities.	Indirect suppliers who provide materials, components, or services to Tier 1 suppliers or otherwise indirectly impact the company's operations.	Direct suppliers with whom the company has direct business relationships. They offer products or services essential for the company's operations or production.	• preparation for printing • print and bind • POS materials • co-packing • storage and transport • quality control • maintenance • complaints management	• management • administration • planning • HR • EHS • finance and accounting • R&D • branding • communication • legal services • estimation • IT • purchasing • circulation of documents	• sales • maintaining customer relations • customer service • complaints management	The business partner commissioning production at Walstead CE.	Any individual using a product manufactured by Walstead CE, as well as entities acting as intermediaries between the customer and the end-user.	Waste refers to a product that, due to usage or the passage of time, no longer meets the expectations or needs of customers or consumers. Waste also includes any product, semi-product, or material consumed during operational processes.	• Neighbors of Walstead's manufacturing plants. Both companies and individuals. • Local communities affected by the company's operations. • State and local government offices and control units • Natural environment
Logistics in the value chain									
Transport companies serving Tier 2 suppliers.	Logistics in Tier 2 – Transport and warehousing companies supporting Tier 1 entities.	Logistics in Tier 1 – Transport and warehousing companies directly supporting the company's operations. This includes:	Internal transport between plants.			Transport of products to clients	Transport from client to consumer	Transport of waste for disposal	

ESG Strategy

At the time of preparing this report, we do not have a formalized sustainability strategy and targets. According to the development plan for the ESG area in the company, our intention is primarily to prepare data and materials and publish the first baseline sustainability report, and then, based on its conclusions, to consider the Company's ESG targets and strategy.
Therefore, in this report, we omit disclosures related to targets concerning material impacts, risks, and opportunities, with the exception of information relevant to specific topics and functioning independently of sustainability targets or strategy.
As a rule, however, regarding disclosures E1-6, E2-3, E5-3, S1-4, and G1-3, the company declares that it does not have unified targets and treats 2025 as a baseline year for further actions in the ESG area.

Involvement in sensitive sectors

- We do **not operate** in the fossil fuel sector (coal, oil, and gas), and revenues from this source amount to 0%.
- We do **not carry out activities** involving the production of chemicals (i.e., we do not conduct activities falling within the scope of Division 20.2 of Annex I to EC Regulation No 1893/2006). We use chemical substances exclusively as consumables in the printing process.
- We are **not involved** in activities related to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons).
- We do **not operate** in activities related to the cultivation and production of tobacco.

Slovenia's alps

SBM-2 | Interests and views of stakeholders

Key stakeholders and the process of engaging them at Walstead CE, we understand that sustainability and the long-term success of our business model depend on close cooperation with the entities we impact and those that impact us. We conduct our business taking into account the views, interests, and rights of our key stakeholders.

During the preparation for reporting and the double materiality assessment (DMA), we identified the following key stakeholder groups in our value chain:

- **Own workforce:** full-time employees, temporary workers, and contractors from plants in Poland, the Czech Republic, Germany, Austria, and Slovenia.
- **Customers:** including press and catalog publishers, goods manufacturers, and large retail chains using our printing and ISM services.
- **Suppliers and subcontractors:** including suppliers of key raw materials (paper mills, ink manufacturers), energy suppliers, and logistics and transport companies.
- **Financial institutions and banks** financing our operations.
- **Local communities and administration** in the areas where our production facilities operate.

Between January and February 2025, we engaged in extensive dialogue via multilingual surveys (in Polish, Czech, Slovenian, German, and English), as well as additional in-depth interviews with selected external stakeholders and workshops with experts from various fields working in our organization. The aim of the study was to obtain their direct opinions on how they assess Walstead CE's impact strength on key environmental, social, and governance areas, as well as the risks and opportunities arising from these areas.

Our understanding of stakeholders view

The results of the conducted surveys and our ongoing business dialogue provided us with guidance regarding our stakeholders' priorities:

- **Employees** indicated a very high importance of social issues. The key interests of employees are centered around ensuring safe working conditions in a production environment (moving machinery, noise), fair and market-based wages, and employment stability. Employees highly rate the company's previous actions regarding organizational culture, but they also emphasize that internal company regulations (e.g., working time) have a huge, direct impact on their daily lives.
- **Customers** expect a proactive approach to the climate transition from us. They report growing expectations regarding the reduction of the carbon footprint of our products (requirements in tender processes). As one of the clients indicated to us in the survey: "we care that the environmental impact of the company's operations is as small as possible". Additionally, a critical interest of clients is the security of entrusted data, which we fulfill as our unique advantage through a supervised production policy.
- **Suppliers and business partners** pay special attention to business ethics, transparency, and fair payment practices. They expect predictability, timely settlements, and stable cooperation from Walstead CE.

Many stakeholders (including employees and financial institutions) draw attention to the energy intensity of our business model (consumption of gas and electricity). They indicate that optimizing energy consumption and waste management are areas where our actions must be continued due to their strategic importance.

Information flow

To ensure that the stakeholders' voice is heard at the highest decision-making level, Walstead CE has a structured internal reporting process. The stakeholder feedback and the material impacts, risks, and opportunities identified on their basis were aggregated by the ESG Reporting Team and forwarded to the ESG Steering Committee and, through it, to the Company's Management Board. Regardless of the process created for the purposes of this statement described above, the Company has standard procedures for collecting feedback from stakeholders, including:

- from employees through regular meetings and a job satisfaction survey, which takes place annually among employees from Poland and the Czech Republic. In 2026, we plan to organize a joint survey for all employees of the Walstead CE platform,
- from customers through regular communication with the Sales and Customer Service team and periodic satisfaction surveys,
- from suppliers and business partners through regular communication with teams responsible for purchasing and logistics.

The results of the above feedback are continuously forwarded to the Company's Management Board.

SBM-3

Material impacts, risks and opportunities

Interaction of material IRO with the business model and strategy

As a result of the double materiality assessment, we identified key impacts, risks, and opportunities that directly affect our operations in the areas of:

- climate change (E1),
- pollution (E2),
- circular economy (E5),
- own workforce (S1),
- business conduct (G1).

Current and anticipated financial effects of material risks and opportunities

In accordance with the standard's requirements (ESRS 2, paragraphs 28 and 29), Walstead CE does not present precise quantitative information (amounts) regarding the anticipated financial effects of the identified risks and opportunities in this report. This is due to a high level of measurement uncertainty, the lack of implemented advanced econometric models, and the fact that many of these effects depend on macroeconomic and regulatory factors that are difficult to estimate precisely. To provide useful information on the anticipated financial effects, we rely on the results of a qualitative and semi-quantitative financial materiality assessment, in which we used a matrix considering the likelihood of the event occurring and the scale of the consequences for the company.
On this basis, we anticipate the following impacts, risks, and opportunities according to the breakdown presented in the table (see next page).

The current financial effects related to the above risks and opportunities, such as actually incurred costs of energy, remuneration, or revenues from the sale of production waste, are fully integrated into our operating costs and have been reflected in the consolidated financial statements of Let's Print Holding AG.

Resilience of strategy and business model

Based on the conducted qualitative assessment, we recognize that our business model exhibits adequate resilience to the identified risks. Our scale of operations – as the largest group in the offset printing industry in Central Europe – combined with the optimal location of production facilities and the unique know-how of our employees, allows us to flexibly respond to changing market conditions (e.g., digitalization pressure or ecological requirements of clients). Investments in modern printing technologies and trust-based relationships (both with clients and with the crew) constitute the foundation of our adaptability in the medium and long-term horizon.

Changes compared to previous reporting periods

The 2025 financial year is Walstead CE's first year preparing a sustainability statement in accordance with ESRS standards and the first period in which a structured double materiality assessment was conducted. Therefore, in accordance with the transitional provisions, we do not present information on changes regarding material impacts, risks, and opportunities compared to previous reporting periods.

Walstead CE Kaków

IRO-1

Impacts, risks and opportunities assessment

Description of the double materiality assessment process and methodology

In 2025, Walstead CE conducted a structured double materiality assessment process for the first time. The purpose of the process was to identify and assess the Group's actual and potential impacts on the environment (impact materiality) and the environmental and social risks and opportunities affecting the Company (financial materiality). The process covered both our own operations in five countries, as well as the upstream and downstream value chain. The process was conducted based on the guidelines of the CSRD directive, ESRS standards, and with the substantive support of an independent external consulting firm. It consisted of the following stages:

- Context identification and value chain mapping: review of internal documentation, including risk management systems and ESRS standards, to generate a long list of potential impacts, risks, and opportunities.
- Stakeholder engagement through surveys and in-depth interviews.
- Expert consultations and workshops with internal experts to assess risks and opportunities.
- Cross-validation: workshop results were subjected to additional validation through surveys directed at a wider group of internal experts from various production facilities of the Walstead CE platform.
- Final review: the final list of IROs was audited by external experts to ensure full compliance with the simplified ESRS standards.

To assess the identified impacts, risks, and opportunities, we adopted an internal methodology based on qualitative and quantitative criteria, using the following scales:
For impact materiality:

Criterion	1	2	3	4
Scale	**Low** - Practically unnoticeable or noticeable but does not lead to significant consequences.	**Average** - noticeable and potentially leading to visible, moderate consequences, but manageable without major difficulties.	**High** - severe, significant, strongly felt, and affecting the quality of life of stakeholders or the state of the environment.	
Scope	**Low** - limited to the company's interior or immediate surroundings, - felt by a small, easily defined, local group of stakeholders.	**Average** - limited to the entire region or country, - felt by stakeholders at the level of the country or region. This is a group that is difficult to define unequivocally.	**High** - covers more than one country, - is felt by a very difficult to clearly define, broad and/or dispersed group of stakeholders located in many countries or all over the world.	
Probability	**Very low** or no probability of an even occuring in the foreseeable future.	**Low** probability of an event occuring within a period of 3 to 18 months.	**Medium** probability of an event occurring within a period of 3 to 12 months.	A virtually **certain** event in the foreseeable future - from the next week to 12 months.
Positive/negative	**Negligible**	**Noticeable**	**Significant**	**Key**
Actual/potential	**Potential**		**Actual**	
Irremediability	**Remediable** - the impact can be completely reversed or repaired without lasting effects using available resources, measures or actions.	**Partly remediable** - the effects of the impact can only be partially reversed. Remedial action can mitigate most of the effects, but some consequences will be permanent or require a longer recovery period. This process can take years.	**Irremediable** -the impact is permanent and cannot be reversed, or attempts to reverse it are very expensive, complicated, and uncertain. The effects are irreversible in whole or in part, meaning that the changes are permanent and there is no way to fully repair the damage.	
Time perspective	**Short** - reporting period (1 year)	**Medium** - up to 5 years from the end of a current reporting period	**Long** - more than 5 years from the end of a current reporting period	

For financial materiality (based on the Walstead Group Risk Register Analysis):

Criterion	1	2	3	4	5
Financial impact of a single event caused by the assessed factor:	Will not exceed 150k EUR.	Will not exceed 300k EUR.	Will not exceed 450k EUR.	Will not exceed 600k EUR	Will exceed 600k EUR
Reputational impact of a single event caused by the assessed factor:	Will not impact the company's reputation.	Will cause minor issues reported by external stakeholders or bring a small benefit, without long-term consequences.	Will lead to public reporting of issues or recognition of the company by external stakeholders via social media or local media.	Will result in widespread criticism or praise in the media and social media, influencing public opinion.	Will cause serious, long-term negative or positive consequences, significantly changing the perception of the company.
Likelihood of a single event occurring due to the assessed factor:	Very low or no probability of an even occuring in the foreseeable future.	Low probability of an event occuring within a period of 3 to 18 months.	Medium probability of an event occurring within a period of 3 to 12 months.	A virtually certain event in the foreseeable future - from the next week to 12 months.	

As a result of the calculation, each issue received a score that assigned it to one of four categories:

Impact Score:

Score	Scale	Actions
+8	**Key**	Requires immediate attention/ mitigating actions
6-8	**Significant**	Requires attention, control, mitigating actions, but not to the exclusion of all other operational requirements
3-6	**Noticeable**	Monitoring to ensure that the risk category does not change
-3	**Negligible**	Does not require action. Monitoring

Risks and Oportunities Score:

Score	Scale	Actions
+11	**Key**	Requires immediate attention/ mitigating actions
7-11	**Significant**	Requires attention, control, mitigating actions, but not to the exclusion of all other operational requirements
4-6	**Noticeable**	Monitoring to ensure that the risk category does not change
-4	**Negligible**	Does not require action. Monitoring

Link to due diligence and stakeholder dialogue

Our materiality assessment process is closely linked to the due diligence processes described in section GOV-3. Obtaining stakeholder opinions was an integral part of the assessment. The dialogue was conducted primarily in the form of multilingual surveys directed at employees, customers, suppliers, and financial institutions. As described in section SBM-2, the opinions of external stakeholders were primarily used to verify the assessment of our impacts, while the assessment by internal stakeholders was crucial for the calibration of business risks and opportunities. External experts brought an objective perspective, preventing the underestimation of our market and environmental impacts.

Changes compared to the previous reporting period

The year 2025 is our first year preparing a sustainability statement based on ESRS standards. As a result, the Group has implemented a completely new analysis methodology. Due to the transitional provisions and the lack of comparable historical data in this standard, we do not report changes in the assessment process compared to previous years.

IRO-2

Material impacts, risks and opportunities

Below is a list of data points derived from other EU legislation. Disclosures not included in the table below, which are found in Appendix A to ESRS 2, have been omitted due to the result of the double materiality assessment in the company.

Disclosure Requirement and related datapoint in ESRS	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Page
ESRS 2 GOV-1: Percentage of board members who are independent			X		9
ESRS 2 GOV-4: Statement on due diligence	X		X		11
ESRS E1-1: Transition plan for climate change mitigation				X	24
ESRS E1-7: Energy consumption from fossil sources disaggregated by sources	X				28
ESRS E1-7: Energy consumption and mix	X				28
ESRS E1-8: Gross Scope 1, 2, 3 GHG emissions	X	X	X		28
ESRS E2-4: Amount of material pollutants emitted to air, water and soil	X				32
ESRS E5-5: Hazardous waste and radioactive waste	X				33
ESRS S1-1: Processes and measures for preventing trafficking in human beings	X				38
ESRS S1-1: Occupational risk prevention policy or management system	X				38
ESRS S1-2: Grievance mechanism, including employee - related matters	X				39
ESRS S1-13: Rate of work-related accidents	X		X		44
ESRS S1-13: Number of days lost to injuries, accidents, illness	X				44
ESRS S1-15: Unadjusted gender pay gap	X		X		44
ESRS S1-15: Annual total remuneration ratio	X				44
ESRS S1-16: Incidents of discrimination	X				44
ESRS S1-16: Human rights incidents	X		X		44
ESRS G1-1: Policies consistent with United Nations Convention against Corruption	X				46
ESRS G1-1: Protection of whistle-blowers	X				46
ESRS G1-4: Convictions and Fines for violation of anti-corruption and anti-bribery laws	X				47
ESRS G1-4: Actions to address breaches of Standards of anti-corruption and anti-bribery	X				47
ESRS 2 GOV-1: Board's gender diversity	X				9

The table on the next page provides a concise summary of the main categories of identified IROs and indicates their location in our value chain.

The year 2025 is Walstead CE's first year preparing a statement based on the architecture of ESRS standards. Therefore, the Group does not present information on changes regarding material impacts, risks, and opportunities compared to previous reporting periods.

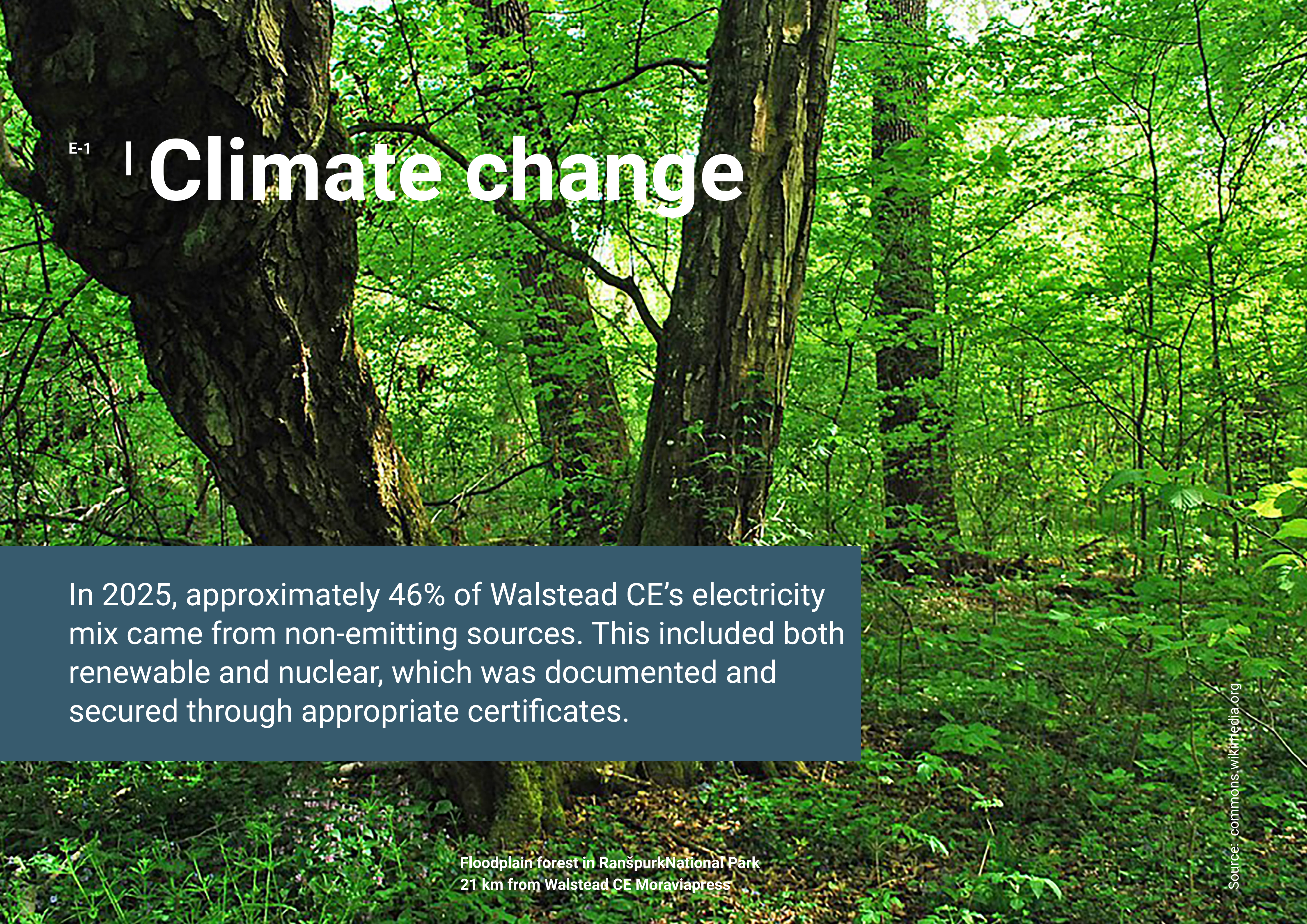
#	ESRS	Area	Desription	IRO	Assesment	Value Chain *
1	E1 Climate change	Energy	Greenhouse gas (GHG) emissions - impact of the company on the Paris Agreement taergets	Negative impact	Key	U O
2	E1 Climate change	Energy	Fuel consumption - impact in both own operations and transport (scope 3)	Negative impact	Key	U O D
3	E1 Climate change	Energy	Investment costs related to renewable energy installations at the plant	Opportunity	Key	O
4	E1 Climate change	Energy	Availability of sufficient energy for business operations	Risk	Significant	U O
5	E1 Climate change	Climate change mitigation	Client pressure to implement technological changes	Risk	Key	O
6	E1 Climate change	Climate change mitigation	Environmental regulations - Increase in material and transportation costs	Risk	Significant	U O
7	E1 Climate change	Climate change adaptation	Shift away from paper as an information carrier	Risk	Significant	O
8	E2 Pollution	Pollution of air	Emission of pollutants into the atmosphere	Negative impact	Key	U O
9	E2 Pollution	Pollution of air	Environmental regulations - Fees for excessive emissions, fines for exceeding pollution limits	Risk	Key	O
10	E2 Pollution	Substances of concern	Fire coused by flammable substances	Risk	Key	O
11	E5 Resource use and circular economy	Waste	Price of recycled paper	Opportunity	Key	O
12	E5 Resource use and circular economy	Waste	Generated waste	Negative impact	Significant	O
13	E5 Resource use and circular economy	Waste	Tightening of legal requirements (including fees and penalties)	Risk	Significant	O
14	S1 Own workforce	Adequate wages	Impact from failure to ensure market-level remuneration	Negative impact	Key	O
15	S1 Own workforce	Adequate wages	Wage levels in the company compared to labor market expectations	Risk	Key	O
16	S1 Own workforce	Gender equality	Impact due to a gender pay gap exceeding 5%	Negative impact	Key	O
17	S1 Own workforce	Health and safety	Lack of health and safety at work	Negative impact	Key	O
18	S1 Own workforce	Health and safety	Number of accidents	Risk	Key	O
19	S1 Own workforce	Health and safety	Sick leave related to working conditions	Risk	Key	O
20	S1 Own workforce	Other	Availability of company-specific specialists (including machine operators) and low attrac-tiveness of the industry and company as an employer	Risk	Key	O
21	S1 Own workforce	Secure employment	Employee turnover	Risk	Key	O
22	S1 Own workforce	Social dialogue	Providing high-quality dialogue channels with employees	Positive impact	Key	O
23	S1 Own workforce	Working conditions	Offering stable employment	Positive impact	Significant	O
24	S1 Own workforce	Working conditions	Violation of labor rights - Loss of clients, loss of ISO 45001, FSC certification	Risk	Significant	O
25	S1 Own workforce	Working time	Overtime costs	Risk	Key	O
26	G1 Business conduct	Relationships with suppliers	Payment practices - delays or non-payment	Risk	Significant	U O D
27	G1 Business conduct (entity-specyfic)	Sensitive data protection	Protection of data entrusted by clients above standard (supervised production policy)	Positive impact	Key	O D
28	G1 Business conduct	Bribery	Lack of appropriate, lawful, and procedural response to corruption-related incidents	Negative impact	Significant	U O D

* U - Upstrem, O - Own operations, D - Downstream

E-1

Climate change

In 2025, approximately 46% of Walstead CE's electricity mix came from non-emitting sources. This included both renewable and nuclear, which was documented and secured through appropriate certificates.



Floodplain forest in RanšpurkNational Park
21 km from Walstead CE Moraviapress

Source: commons.wikimedia.org

Material impacts, risks and opportunities related to climate change

1	Energy	Actual negative impact related to greenhouse gas emissions resulting from the nature of Walstead CE's activities. The impact covers emissions generated from the use of energy sources such as electricity to power the machinery, natural gas used in the paper drying process, diesel used for transporting raw materials and finished products. Emissions also originate from the production of raw materials necessary for the printing process, primarily paper, as well as from maintaining infrastructure (plants, offices, warehouses).
2	Energy	Actual negative impact through Walstead CE's consumption of fuels and electricity in production processes, equipment operation, and the functioning of offices and production sites. This contributes to increased demand for energy sources and results in indirect greenhouse gas emissions (Scope 2 and 3).
3	Energy	Opportunity to reduce electricity costs by installing renewable energy sources at company sites. Possibility of utilizing significant roof surfaces for photovoltaic installations. Potential to use supporting mechanisms for renewable energy investments available in the countries of operation.
4	Energy	Risk related to periodic blackouts or regulator-imposed requests to limit energy consumption. The causes of such events may include both grid overloads and constraints in energy supply.
5	Climate change mitigation	Risk related to customer pressure to implement innovative technological solutions aimed at reducing emissions, combined with market price pressure. Such changes may include energy reduction, the use of renewable energy only, and a shift in applied materials or semi-finished products.
6	Climate change mitigation	Risk associated with the cost of mandatory changes resulting from legal regulations aimed at reducing companies' environmental impact. This risk relates both to own operations and to the cost of materials (paper, inks, chemicals) or transport (e.g. linked to the implementation of truck emission standards to Euro 6).
7	Climate change adaptation	Risk connected with customers abandoning printed communication channels with end-users and gradually shifting to digital solutions. This trend may be reinforced by efforts to reduce emissions by giving up physical media. The risk may increase over the long term.

Source: commons.wikimedia.org

E1-1

Transition plan for climate change mitigation

As of the publication date of the statement, Walstead CE does not have a formalized transition plan for climate change mitigation that would outline how our strategy and business model are adapted to the requirement of limiting global warming to 1.5°C in line with the Paris Agreement. The reporting year 2025 is a baseline year for Walstead CE – it is the first year in which we structured and on such a large scale identified our environmental impacts and risks throughout the value chain (including the process of calculating the carbon footprint in scopes 1, 2, and 3). We treat this report as a key starting point. The detailed environmental data gathered within it and the conclusions from the double materiality assessment will serve the Management Board and the ESG Steering Committee as a foundation for making strategic management decisions. Priorities and environmental targets for our production facilities will be established based on verified data, considering the market environment and operational capabilities in respective countries. The Company is considering adopting a formalized climate transition plan in 2026.

Meanwhile, the efforts of the ESG Reporting Team are focused on developing the highest quality tools and procedures to correctly report the organization's carbon footprint. In 2025, we began cooperation with the provider of a CO^2 calculator certified in accordance with the ISO 14064-1:2018 standard. This allowed us to reliably report the organization's carbon footprint at the platform level and for individual production facilities. Based on this data, we also improved internal tools through which we measure greenhouse gas emissions for individual customers, and even single orders. Many months of effort in this area will allow us to reliably monitor our carbon footprint and define appropriate plans and targets.

Walstead CE does not conduct any activities in the fossil fuel sector, and therefore does not anticipate CapEx expenditures in this regard.

Source: commons.wikimedia.org

Hohe Wand Nature Park
18 km from Walstead CE Leykam Druck

E1-2

Identification of climate-related risks

The process of identifying and assessing climate-related risks and opportunities at Walstead CE was carried out as part of the overall double materiality assessment, the framework of which is described in section IRO-1. This methodology was based on evaluating how our assets and business activities could be exposed to climate-related hazards in the short, medium, and long term. For the assessment, we utilized the knowledge of internal experts, diverse surveys directed at our stakeholders (including employees, customers, and suppliers), and a probability and financial impact assessment matrix.

Classification of identified climate-related risks

In accordance with the standard's requirements, the material climate risks for Walstead CE were classified as physical risks or transition risks.

Physical risks:

- Disruptions in energy supplies / blackouts: risk related to periodic blackouts or regulator calls to limit energy consumption. The causes of the events may be both grid overloads and energy supply constraints.

Transition risks:

- Increasing regulatory requirements and costs: risk associated with the cost of mandatory changes resulting from legal regulations aimed at reducing the environmental impact of companies. Risk related to both own operations and the cost of materials (paper, inks, chemicals), or transport (e.g., in connection with the implementation of combustion standards for trucks up to the Euro 6 level).
- Client pressure for technological changes: risk associated with client pressure to implement innovative technological solutions aimed at reducing emissions, combined with market price pressure. These changes may include, among others, reducing energy consumption, using only renewable energy sources, changing applied materials or semi-finished products.
- Shift away from paper towards digitalization: risk of clients abandoning print-based communication forms between Walstead CE and the end-user, and gradually shifting to digital solutions. This trend may be reinforced by the desire to reduce emissions by abandoning physical information carriers. The risk may increase over a longer time horizon.

At the same time, it should be noted that during the materiality analysis, we assessed several other direct physical hazards (such as hurricanes, floods, fires, rising water levels, or soil degradation and erosion). However, the impact of these phenomena on the locations of our production facilities was assessed as negligible in the perspective of the coming years.

E1-3

Resilience in relation to climate change

Our current assessment of the resilience of the strategy and business model to climate change is based on the results of the double materiality assessment and ongoing management of identified risks and opportunities (as described in disclosure SBM-3).

Our business model is closely linked to the consumption of natural resources and energy. The identified material transition risks, such as rising costs resulting from environmental regulations and customer pressure to implement low-emission solutions, force the company to constantly optimize its operations.

Our current and planned mitigation actions directly contribute to building the company's resilience. We focus on implementing energy efficiency investments, cost optimization in purchasing so-called green energy, and analyzing the profitability of building our own renewable energy sources. On the other hand, in the face of physical risks, such as potential power supply disruptions, we base our resilience on operational diversification and the ability to flexibly manage production between the five countries where we have our plants.

Significant areas of uncertainty in the resilience assessment

- The pace and final shape of regulatory and tax changes in individual operating countries (Poland, Czech Republic, Austria, Germany, Slovenia) regarding the energy transition, which complicates long-term forecasting of energy carriers and transport costs.
- The dynamics of changes in customer and market preferences, including precisely determining the pace of moving away from paper information carriers towards digitalization.
- High dependence on the pace of decarbonization of national power grids, over which Walstead CE, as an end-user, has limited influence.

Capacity to adjust the strategy and business model

As the largest group in the offset printing industry in Central Europe, Walstead CE demonstrates a high capacity to adapt in the face of climate change across all time horizons:

- in the short and medium term: among other things, through cost optimization implemented as part of the circular economy. Our capital and financial stability also allow us to finance adaptation actions within our own operations,
- in the long term: through diversifying our revenues and optimally locating our plants. The company consistently develops and adapts its offering with complementary services, including ISM and co-packing. Operating in multiple countries also gives us the ability to flexibly respond to necessary changes in the strategy and business model.

E1-4

Policies related to climate change mitigation and adaptation

As of the publication date of this statement, the company does not have a separate, formalized policy that directly and comprehensively manages issues related to climate change mitigation and adaptation. However, Walstead CE does not remain passive towards environmental challenges. Ongoing management of our impact on the climate – in particular regarding minimizing the energy intensity of our own operations (electricity and natural gas consumption) – is carried out through operational standards and internal environmental protection procedures functioning in our production plants.

Our current approach focuses on meeting stringent legal standards in the countries of operation, maintaining high efficiency of the machinery park, and seeking cost optimizations through reduced resource consumption, which indirectly achieves climate change mitigation goals.

E1-5

Actions and resources in relation to climate change

Given that 2025 is a baseline year for Walstead CE in terms of sustainability reporting, our main emphasis in 2025 was on implementing the structure and designing the appropriate tools and procedures necessary for accurately measuring and reporting environmental metrics. The most important action in this area was conducting a comprehensive inventory and calculation of the carbon footprint in scopes 1, 2, and 3 for all our production plants (in Poland, Austria, Germany, the Czech Republic, and Slovenia). To analyze this data, we implemented, among other things, a specialized, certified tool and integrated the method of providing production data across all locations.

Regardless of this, Walstead CE does not remain passive in the area of ongoing management of its environmental impact. The company continuously conducts optimization and maintenance activities. These include regular maintenance of printing presses, upgrading and sealing infrastructure, and optimizing drying processes in heatset technology. These actions directly and measurably contribute to minimizing electricity and natural gas consumption in our own operations.

The action with the most direct impact on climate change mitigation and the reduction of our indirect greenhouse gas emissions (scope 2) is the diversification of acquired energy sources. In 2025, Walstead CE's energy mix also included green energy. It accounted for around 47% of the total volume of electricity consumed. This energy came from renewable and nuclear sources, which was documented and secured through appropriate certificates.

Walstead CE was awarded the "Business of the Future" title in the ESG Innovator 2025 Competition for its original advertising eco-stand containing biodegradable components.

E1-7

Energy consumption and mix

The consumption and structure of energy used by Walstead CE in 2025, along with a comparison to the previous year, is illustrated in the table below:

Fuel source	2024		2025		Diff
Fossil sources	63.655 MWh	62%	48.792 MWh	53%	-9%
Nuclear	9.712 MWh	9%	9.360 MWh	10%	+1%
Renewables	30.010 MWh	29%	34.720 MWh	37%	+8%
Total	103.377 MWh		92.871 MWh		

In 2025, the share of renewable energy on the Walstead CE platform increased by 8%.

E1-8

Gross Scope 1, 2, 3 GHG emissions

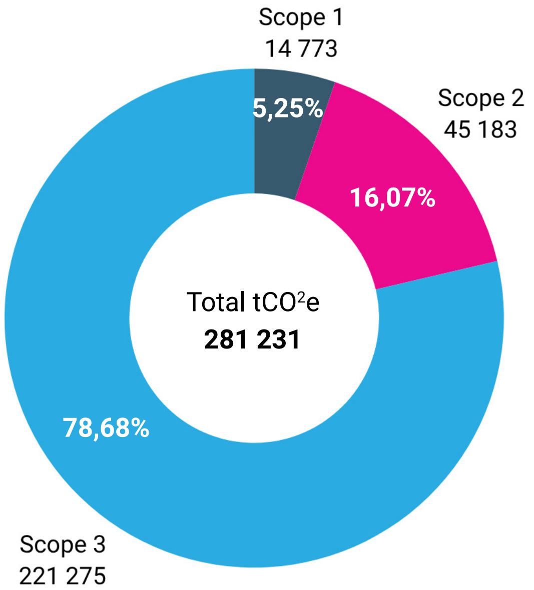
The carbon footprint calculations presented below are derived from the Walstead CE GHG Emissions Report prepared in collaboration with Nero Carbon LTD, which offers an ISO 14064-1:2018 certified greenhouse gas emissions calculator fully adapted to the printing and binding industry. To ensure the reliability of the calculations, the report - in addition to data for 2025 - was also populated with information from the previous year. Hence, in part of the presentation below, we exceptionally refer to 2024. However, we emphasize that the baseline year for subsequent sustainability reports regarding all disclosures - including the carbon footprint - will be 2025.

Briefly about the carbon footprint calculation methodology:

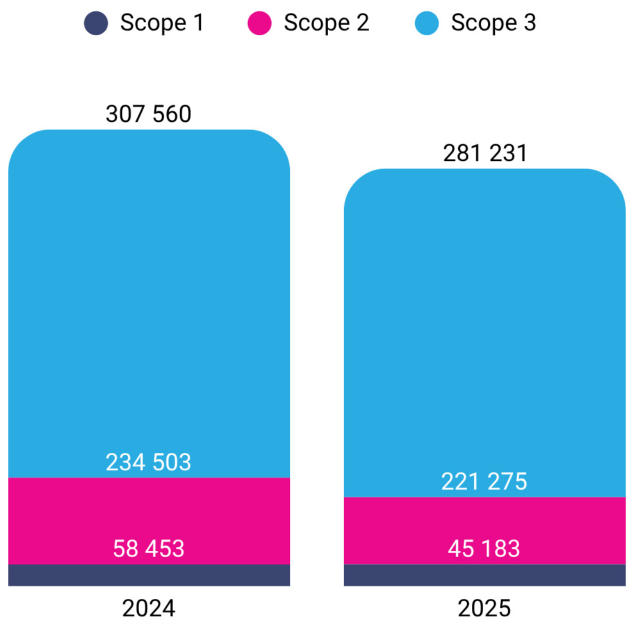
Emissions are calculated by multiplying reported activity volumes (e.g. kWh, litres, tonne-km) by recognised emission factors. The primary factor source is the UK Department for Energy Security and Net Zero (DESNZ) and DEFRA conversion factors. Spend-based, supplier-specific and other custom factors are applied where specified, providing more accurate estimates for the activities concerned. The reporting methodology aligns with the GHG Protocol Corporate Accounting and Reporting Standard, covering Scope 1 (direct emissions), Scope 2 (purchased energy, reported under both location-based and market-based methodologies) and Scope 3 (other indirect emissions).

Gross greenhouse gas emissions in 2025 are illustrated in the table on the next page.

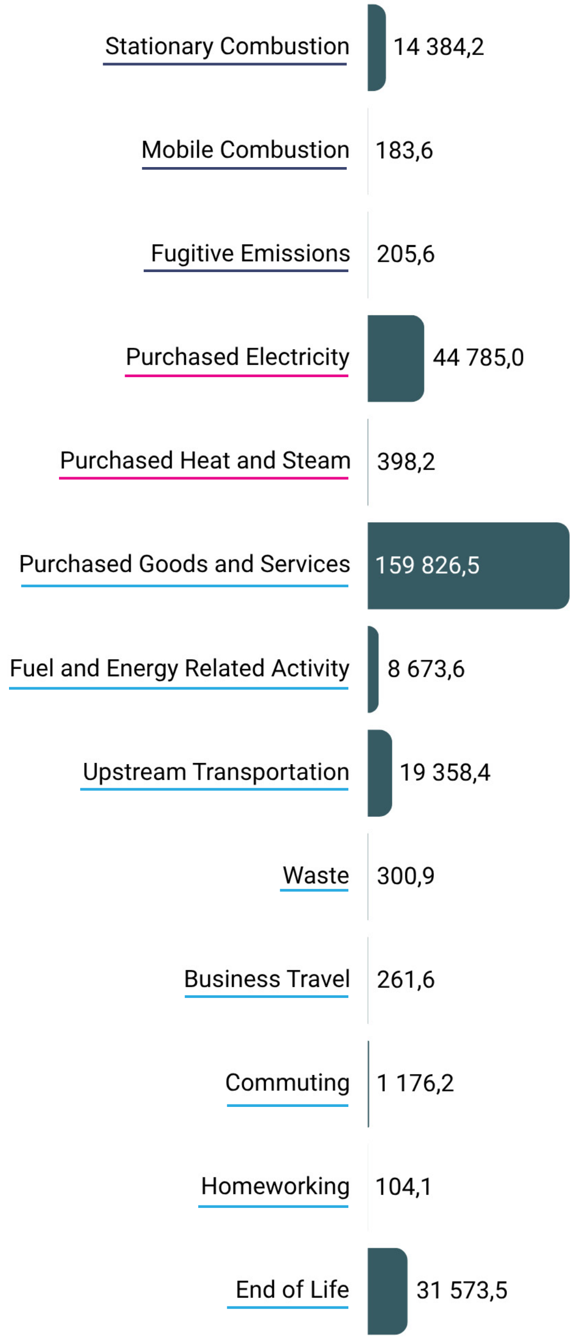
Emissions by scope:



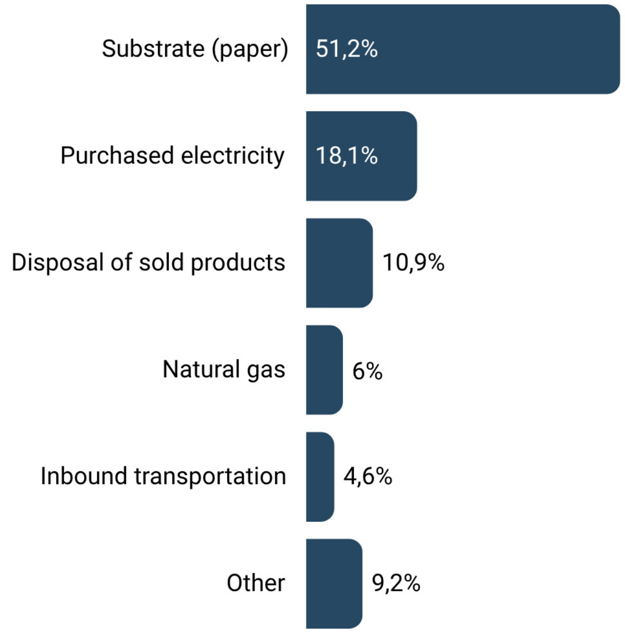
Emissions by scope in 2024 and 2025:



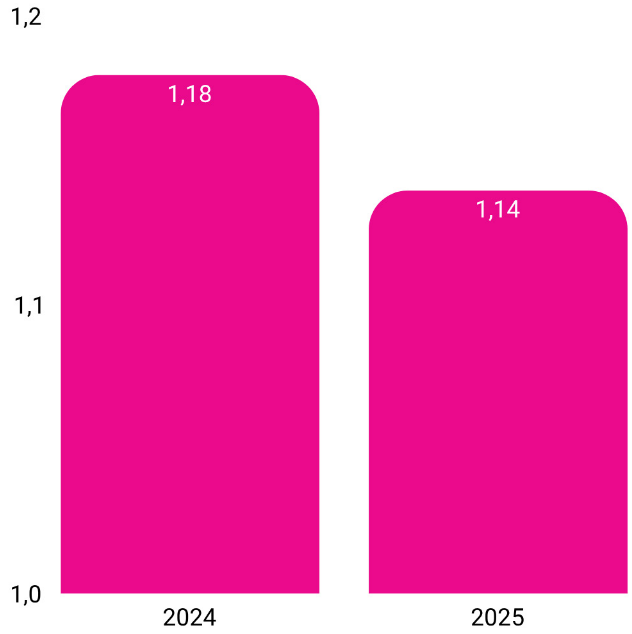
Emissions by category:



Emissions by activity inventory:



Intensity ratio: tCO²e per 1 tone of paper:



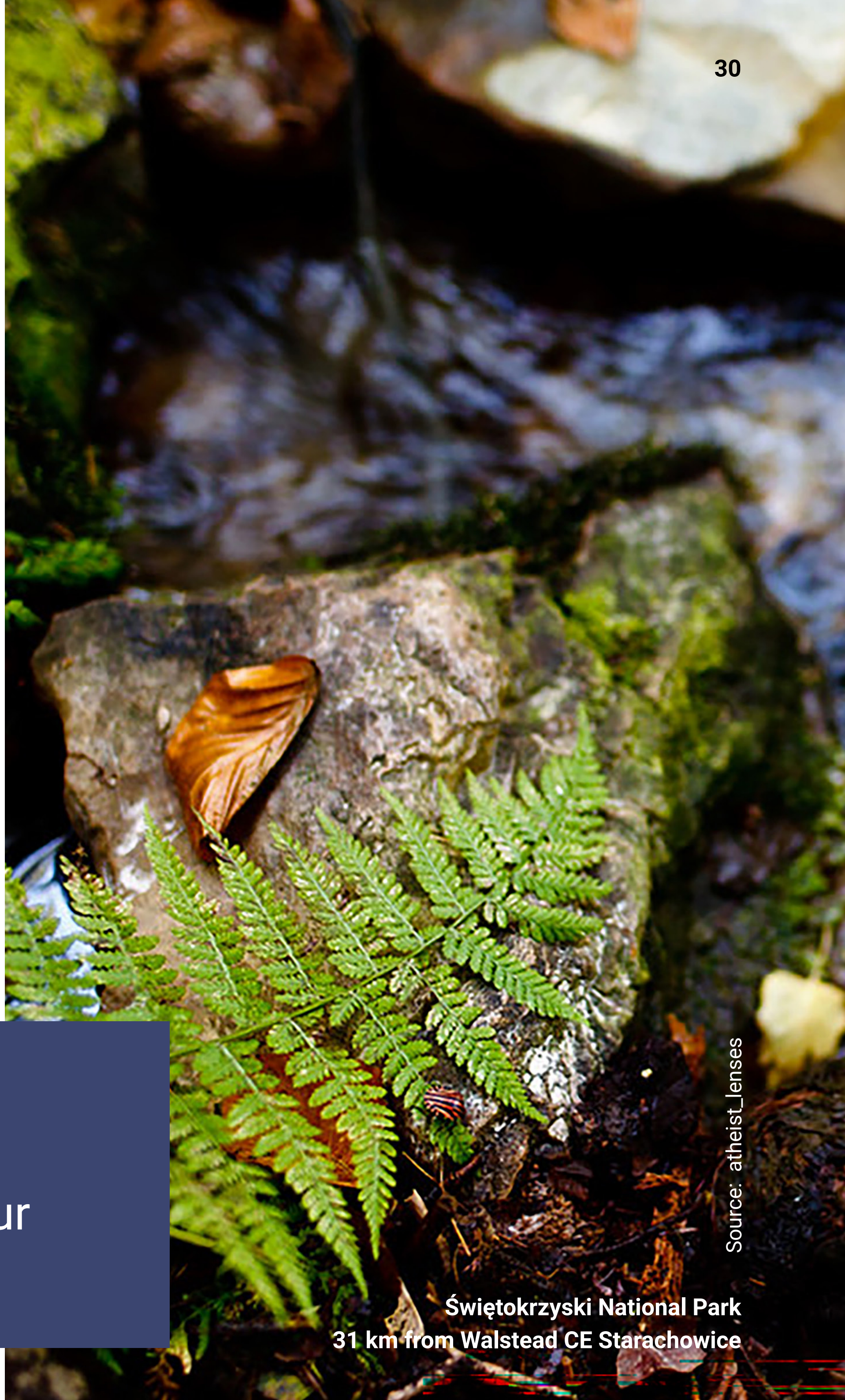
E-2

Pollution

Material impacts, risks and opportunities related to pollution

8	Pollution of air	Actual negative impact related to air pollution through emissions of dust and chemical compounds from production processes, fuel combustion, machinery failures, and transport of materials, both in Walstead CE's own operations and indirectly in the production of materials used in printing.
9	Pollution of air	Risk associated with increasing costs linked to emissions of dust and chemical compounds, such as emission permits or fees for exceeding regulatory limits. The risk may increase over the long term.
10	Substances of concern	Risk related to the use and storage of flammable substances necessary for operations. Walstead CE's production halls contain flammable materials, primarily paper (including wastepaper and paper dust generated during production), as well as substances such as natural gas used in printing presses to fuel dryers, flammable chemicals, and batteries powering forklifts.

Thanks to the use of advanced security systems and continuous supervision over machinery and infrastructure, the emission of any pollutants in our plants is below the permitted levels we hold.



Source: atheist_lenses

Świętokrzyski National Park
31 km from Walstead CE Starachowice

E2-1

Policies related to pollution

In the baseline reporting year 2025, Walstead CE did not have a single, separate corporate policy that platform-wide managed the issue of pollution prevention and control across all countries of operation. These issues, including the management of volatile organic compounds (VOCs) and particulate emissions identified as material, are strictly regulated and rigorously supervised in our organization. Currently, actions in the area of managing the impact on air, water, and soil are based directly on compliance with stringent local legal requirements in individual countries. Our framework of conduct is determined by integrated permits (Integrated Pollution Prevention and Control Permit) and environmental decisions, obtained and updated individually for each of our production locations. These documents define the conditions for the functioning of our plants. They impose an obligation to conduct an environmental impact assessment for every significant change in technological processes and precisely specify the strict, permissible volumes of pollutant emissions into the environment.

Thanks to the use of advanced security systems and continuous supervision over machinery and infrastructure, the emission of any pollutants in our plants is below the permitted levels we hold.

To guarantee full operational compliance, we conduct regular emission measurements. The obtained data on environmental usage is systematically reported by us to the relevant state administration authorities, which allows for a transparent, external, and annual assessment of Walstead CE's operational compliance with the conditions specified in integrated permits and environmental decisions.

E2-2

Actions and resources related to pollution

Our actions resulted directly from strict compliance with the provisions of integrated permits and internal safety standards. In response to the identified key impacts in the form of emissions to air of volatile organic compounds (VOCs) and particulates, our key actions focused on:

- **Keeping installations in the highest technical condition**: regular maintenance, servicing, and upkeep of advanced systems, including thermal oxidizers installed on heatset printing presses. These actions represent our primary safeguard against chemical pollutants entering the atmosphere.
- **Organizational and preventive measures**: conducting regular inspections of production and warehouse infrastructure (including storage areas for inks, solvents, and chemicals) to prevent failures that could result in potential leaks and soil or water pollution.
- **Internal inspections and measurements**: collecting emission data, performing periodic measurements of exhaust gas quality, and conducting regular inspections across all our facilities.

E2-3

Targets related to pollution

Although, as stated in the SBM-1 disclosure, the company does not have separate strategic targets in this area, Walstead CE constantly and rigorously monitors the effectiveness of its preventive actions.
In this regard, we rely on strict reporting to state authorities, regular audits, and internal inspections of machinery infrastructure. All targets and limits currently established in our organization stem directly from legal regulations, are absolutely mandatory, and are defined byIntegrated Pollution Prevention and Control Permit issued for our respective production plants. In response to the identified key impact related to air emissions (resulting from the specifics of heatset printing technology), our overarching operational target is to maintain the full efficiency of exhaust gas purification systems (thermal oxidizers). According to the integrated permits for our plants, the total content of volatile organic compounds (TVOC) discharged into the atmosphere **should not exceed 20 mg/m3**.

E2-5

Substances of concern

After conducting an analysis of the substances used in the production process, we confirm the absence of substances of concern at a concentration above 0.1% in accordance with Article 33 of Regulation No 1907/2006 (REACH) in the purchased components or articles.

In all Walstead CE facilities, procedures are in place regarding the presence of flammable materials. In addition to chemical agents, paper dust generated during the production process poses a particular hazard. In cases of high concentration, this dust can ignite. Therefore, all areas where paper is present, especially cutting zones in preparation for waste paper disposal, are additionally protected and monitored.

E2-4

Pollution of air

Air pollution levels in 2025 are illustrated in the table below:

Walstead CE Plant:	TVOC (mg/m³)	Permissible emissions (mg/m³)
POS Solutions	7,5	20
Kraków	5,1	20
Starachowice	4,9	20
Leykam Druck	3,98	20
Leykam Tiskarna	7,27	20
Moraviapress	4,64	20
Gotha	1,62	20

Source: commons.wikimedia.org

E-5

Resource use and circular economy

Material impacts, risks and opportunities related to recource and circular economy

11	Waste	Opportunity resulting from higher sales prices of Walstead CE's production waste paper when optimally prepared. Scrap paper, when cut and baled, can be sold at a higher price compared to loose, unprocessed paper.
12	Waste	Potential negative impact related to the generation of increased amounts of production waste.
13	Waste	Risk associated with possible legal changes aimed at reducing the amount of waste generated by production facilities, leading to fees for waste production permits or penalties for exceeding regulatory limits.

98% of the waste generated at Walstead CE, measured in tonnes, is recycled in line with the principles of the circular economy.

E5-1

Policies related to resource use and circular economy

In the baseline reporting year 2025, Walstead CE did not have a single, separate corporate policy that platform-wide managed the issue of resource use and the circular economy. Regardless of this, in all locations where we operate, this topic is an important element of operational management. From the perspective of impact materiality for our company, paper management is particularly important. As a company engaged mainly in printing and bookbinding, and therefore operations related to paper processing, we attach great importance to the efficiency of using this intermediate product and the recycling of waste paper. For this purpose, we use policies such as:

- supply chain management,
- paper issuance, return, and sale policy,
- waste sales policy.

E5-2

Actions and resources related to resource use and circular economy

We conduct detailed monitoring of paper usage. We have specific targets related to the percentage of waste in total paper usage. These metrics are an important element of our operational efficiency.

An important element of our approach to paper is optimizing the sale of waste paper. To this end, we use a technique of baling previously milled paper, which increases its value as a product for recycling.

Walstead CE Plant:	Paper and cardboard waste amount (tones)
POS Solutions	292, 7
Kraków	8 736,4
Starachowice	8 466,4
Leykam Druck	6 928,6
Leykam Tiskarna	4 952,2
Moraviapress	7 777,5
Gotha	229,0

A noteworthy initiative is the heat recovery system at our plant in Starachowice (Poland), which uses energy generated during printing to heat buildings in the city. This solution not only supports the functioning of our facilities but also supplies heat to residents, contributing to a reduction in the carbon footprint. In 2025, we supplied 354.45 MWh of energy to the grid. For comparison, a year earlier this value was 235 MWh. This is an amount of energy sufficient to heat a medium-sized apartment block for a whole year.

E5-5

Resource outflows

Information on the main categories of waste generated by Walstead CE in 2025 is illustrated below.

Waste	2024	2025	Difference	Unit
Paper	45 998,79	43 158,06	-6,18%	Tonnes
Water Treatment	42 550,00	33 957,00	-20,2%	Cubic metres
Combused commercial and industrial waste	737,28	696,45	-5,54%	Tonnes
Recycled scrap metal	616,5	662,56	7,47%	Tonnes
Wood	260,18	361,67	39%	Tonnes
Landfilled commercial and industrial waste	205,14	161,39	-21,33%	Tonnes
Recycled plastics	116	114,71	-1,11%	Tonnes
Combused plastic	23,75	29,33	23,49%	Tonnes
Mineral oil	5,11	19,53	282,46%	Tonnes
Aggregates	3,52	5,27	49,77%	Tonnes
Electrical items	5,47	4,73	-13,54%	Tonnes
Batteries	1,37	0,88	-35,89%	Tonnes
Insulation	1,58	0,75	-52,38%	Tonnes
Glass	0,24	0,18	-26,64%	Tonnes
Landfilled scrap metal	0,04	0,02	-50%	Tonnes

Outflow type	Tonnes	Percentage share
Recycled	44 331,98	98%
Combused	715,98	1,6%
Landfilled	167,56	0,4%

Source: posadzimy.pl

In 2025, we planted more trees for our company forest in Poland, created together with the Posadzimy.pl foundation

S-1

Own workforce

The average length of service at Walstead CE in 2025 was almost 13 years. This is a source of pride for us, but also a commitment. Our ambition is to build a reliable, stable workplace in the long term.

Material impacts, risks and opportunities related to own workforce

14	Adequate wages	Potential negative impact of not ensuring market-level remuneration, leading to higher employee turnover and reduced motivation, and consequently to a decline in Walstead CE's reputation as an attractive and stable employer.
15	Adequate wages	Risk of employee and candidate salary expectations rising faster than Walstead CE's pay increases. This results in higher costs of retaining employees, as well as recruitment and onboarding expenses.
16	Gender equality and equal pay for work of equal value	Actual negative impact resulting from exceeding the gender pay gap threshold established under the Pay Transparency Directive, leading to the risk of unfair remuneration for the same work.
17	Health and safety	Potential negative impact from insufficient or inadequate occupational health and safety measures. This increases the risk of incidents such as workplace accidents, with a negative impact on the health and lives of Walstead CE employees.
18	Health and safety	Risk related to the consequences of workplace accidents which—depending on their severity and frequency—generate direct costs (including overtime) as well as indirect costs linked to Walstead CE's reputation as a reliable business partner and potential loss of client orders.
19	Health and safety	Risk related to the rising average age of employees in production areas. This may increase the frequency and severity of health issues (including those linked to noise, machine operation, and shift work), resulting in additional costs for overtime, recruitment, and onboarding of new employees.
20	Own workforce - other	Risk associated with the declining availability of skilled specialists, including printing and binding machine operators. This entails both costs of recruitment and adaptation (time and efficiency of hiring, onboarding, and training expenses) and the risk of reduced product quality due to lack of competent staff.
21	Secure employment	Risk related to high employee turnover, particularly in production. This entails both costs of recruitment and adaptation (time and efficiency of hiring, onboarding, and training expenses) and the risk of reduced product quality due to lack of competent staff.
22	Social dialogue	Actual positive impact from ensuring multi-channel employee–company communication, both through open dialogue mechanisms (e.g. regular meetings with employee representatives) and anonymous reporting tools (e.g. whistleblower channels, regular employee satisfaction surveys at Walstead CE).
23	Working conditions	Actual positive impact from providing employees with opportunities and conditions supporting long-term commitment to Walstead CE. This includes development through training tools, promotion opportunities, or job rotation. The workplace culture is based on trust and relationship building.
24	Working conditions	Risk related to incidents of company practices that are non-compliant with labour law. In addition to direct consequences, this risk is associated with the potential loss of clients due to unsatisfactory standards, as well as difficulties in maintaining certifications (including ISO 45001 and FSC).
25	Working time	Risk associated with increasing overtime costs. This may result both from higher workload due to the number of orders and from challenges in securing sufficient workforce in a demanding labour market. Indirectly, this creates a risk of negative customer reactions and decisions regarding future cooperation and order levels.

S1-1

Policies related to own workforce

To establish basic principles and priorities in the policy concerning its own workforce, Walstead CE applies an integrated approach based on the Walstead Group Code of Conduct & Integrity Principles. It is the overarching document defining our corporate culture, promoting respect, honesty, and equal opportunities for all employees. Its scope covers the entire own workforce of Walstead CE – both directly employed workers under employment contracts and non-employees providing work on the premises of our plants (e.g., temporary workers). The principles contained in the document are implemented in all countries where we operate.

Our Code of Ethics explicitly refers to the prohibition of all forms of forced labor, child labor, and human trafficking. Due to the fact that all our plants are located within the European Union, we are subject to strict labor law provisions that additionally secure this area. Furthermore, our policies reflect a commitment to comply with the core conventions of the International Labour Organization (ILO) and the UN Guiding Principles on Business and Human Rights. Additionally, in all Walstead CE plants, in accordance with local law, we regulate rules regarding the management of our own workforce, including through:

- work regulations,
- remuneration regulations,
- occupational health and safety rules in compliance with the ISO 45001 standard,
- social benefit rules,
- training, development and promotion rules,
- internal communication and employee engagement rules.

Local HR and Health and Safety departments at individual production plants are responsible for the implementation, ongoing monitoring, and updating of workforce-related policies. Strategic oversight of their implementation is exercised by the Company's Management Board. Employees are regularly trained on the provisions of key policies, and their effectiveness is verified, among others, through open dialogue with employee representatives.

S1-2

Processes for engaging with own workforce and workers' representatives

Walstead CE promotes open and honest communication with employees. Ensuring high-quality channels of dialogue between the employee and the company was identified in our double materiality assessment as one of the key, actual, positive impacts in our organization. We believe that open social dialogue and the participation of our own workforce are the foundation for building a safe and stable work environment. Communication is carried out at many levels, both platform-wide and locally.

Two-way communication and employee engagement

The exchange of information and gathering of our employees' opinions is based on the following pillars:

- Communication from Management Board to Employees: is based, among others, on quarterly Leadership Meetings. Their purpose is to convey the most important – from the employees' perspective – information about the company's activities to the Leaders of individual areas. Then, with the help of previously prepared informational materials, this information is cascaded to all employees.
- Communication from Employees to Management Board: the primary form of contact and the first line for reporting issues, ideas, and needs for every employee is their direct supervisor. In 2025, various local rules applied in individual locations regarding gathering crew feedback. To meet the need for unifying this process, the company plans to organize the first platform-wide job satisfaction survey. This survey will be repeated annually to give employees of all Walstead CE plants the opportunity to regularly provide feedback based on the same analytical tool.
- Local communication channels and social dialogue: employees also have free access to local communication channels, such as internal plant newsletters (e.g., "CMYK+" in Poland, "Moravka" in the Czech Republic) or regular meetings with management board members. An important operational element is also continuous, formalized dialogue and meetings with workers' representatives (works councils) and trade union organizations in individual countries.

Channels to raise concerns

Walstead CE provides all persons performing work for us (including temporary workers) with standardized and secure channels for reporting abuses or concerns, including in the area of discrimination, human rights, or corruption. All our plants follow strict procedures in line with European whistleblower protection rules. Employees and other stakeholders can report any violation of law or ethical standards anonymously (using a dedicated, central e-mail address: speak@walstead-group.com and its local equivalents) or non-anonymously (by contacting the relevant HR departments or the Management Board directly). Every incoming report is immediately registered and processed according to the implemented investigation procedure, with an absolute emphasis on confidentiality and absolute protection of whistleblowers against any forms of retaliation. If a violation is confirmed, appropriate corrective actions are implemented, and the reporting person (if not anonymous) receives feedback on the status and outcome of the proceedings.

The Czech and Polish plants publish internal magazines "Moravka" and "CMYK+".

S1-3

Actions and resources related to own workforce

Walstead CE takes actions aimed at mitigating identified material negative impacts and employee risks, as well as maximizing positive impacts. These actions result directly from adopted HR and OHS policies and are implemented in all our production plants. Based on 2025 data, we have divided our key initiatives into areas corresponding to the most important challenges from our materiality assessment.

Actions to mitigate negative impacts and risks

- **Safety and working conditions**: bearing in mind the specific nature of work in the printing industry (including operating moving machinery, noise, shift work), our actions focus on accident prevention and health protection. These include continuous improvement of safety management systems (including ISO 45001 certification), conducting systematic on-the-job training for operators, and strict enforcement of safety instructions. In 2025, we organized Safety Days in all plants - an initiative directed at production department employees, during which we discussed accidents and near-misses and discussed preventive actions that could improve employee safety. The events received a very positive response from participants. The initiative will be repeated in 2026. In 2025, we also organized safety training in all plants, according to local rules. In 2026, we are introducing a unified, mandatory "Work Safely" course, which will be completed by all employees every 12 months. This training will be part of the so-called Company Canon, a series of cyclical mandatory training sessions for all Walstead CE employees.
- **Managing turnover, overtime, and wage pressure**: facing market challenges related to the decreasing availability of qualified specialists, Walstead CE takes actions aimed at increasing retention and maintaining competitiveness as an employer. These actions include regular reviews of the remuneration grid to ensure market adequacy, improving onboarding processes for new employees, and optimizing production planning to reduce and better manage overtime costs. To mitigate the risk of losing employees due to inadequate remuneration levels, the company conducts regular annual salary reviews comparing them with local markets. In 2025, in all locations, we started working on adapting internal regulations to the Pay Transparency Directive. Due to delays in implementing the law in all operating countries, the actual start of operating under the new rules is expected in early 2027. The new regulations will unify and clarify the rules of conduct with risks related to remuneration. The employee turnover rate at Walstead CE in 2025 was 14.2%.
- **Pay equity**: striving to eliminate the risk of a significant pay gap, the organization conducts analytical remuneration audits aimed at guaranteeing equal pay for work of equal value, regardless of gender. In 2025, Walstead CE did not calculate the pay gap at the platform level. In 2026, as part of preparing for the implementation of the EU directive and adaptation to local legislation, the company will develop a pay gap calculation model.
- **Labor law**: The company undergoes regular audits related to ISO certificates and local regulations. As part of prevention and incident avoidance, we conduct continuous dialogue with employees and provide the opportunity to report comments, questions, or violations both overtly and anonymously.

Actions advancing positive impacts

- **Stable employment and development**: a key, actual positive impact of Walstead CE is building a stable work environment. The average length of service on the platform in 2025 was almost 13 years. This is a source of pride for us, but also a commitment. Our ambition is to build a reliable, stable workplace in the long term. To support this impact, we take a number of actions. One of the most important is expanding internal recruitment to all Walstead CE locations in 2025. Employees can apply for any platform-wide position. We have already resolved first recruitments in this way and plan to expand this practice in the future. We continuously promote a policy of internal promotions and development in other areas of the company. We assume that development within company structures is a win-win solution for both employees and the company.

S1-4

Targets related to own workforce

According to the information contained in disclosure SBM-1, in 2025 Walstead CE did not have unified, platform-wide targets in the social area. Below we present the metrics that currently function across all locations and constitute our targets for 2026:

- accident rate: LTI (number of accidents per 200,000 working hours) not higher than 1.00 across the entire Walstead CE platform,
- occupational safety: ensuring employees adequate rest by utilizing their entitled leave this year. Our goal is an indicator at the level of a maximum of 1 day of overdue leave per employee by the end of 2026,
- social dialogue: conducting a job satisfaction survey in all plants in 2026,
- training and development: implementing an internal e-learning platform and offering all employees a mandatory training package (Company Canon). These will be trainings on EHS (Work Safely), business ethics, GDPR rules, and IT security.

S1-5

Characteristics of the employees

The tables below contain basic information about Walstead CE employees.

Number of employees in Walstead CE by gender:

Gender	Number of employees
Female	459
Male	1199
Other	0
Not reported	0
Total	1658

Number of employees in Walstead CE by country:

Country	Number of employees
Austria	195
Czechia	229
Germany	151
Poland	975
Slovenia	108

Number of employees in Walstead CE by contract type:

Contract type	Female	Male	Total
Permanent	390	1026	1416
Temporary	69	173	242
Non-guaranteed hours	16	6	22
Full-time	438	1180	1618
Part-time	21	19	40

S1-7

Collective bargaining coverage and social dialogue

The proportion of employees covered by collective bargaining agreements in 2025 was:

- Austria: 73%
- Czechia: 100%
- Germany: 0%
- Poland: 0%
- Slovenia: 3%

The proportion of employees represented by trade unions or workers' representatives in 2025 was:

- Austria: 77%: employees of the Walstead CE Leykam Druck plant are represented by trade unions operating in the plant.
- Czechia: 10.5%: Trade Unions operating in the plant represent their members.
- Germany: 27%: Trade Unions operating in the plant represent their members.
- Poland: 100%: employees of Walstead Kraków Sp. z o.o. are represented by workers' representatives elected by the crew. In turn, employees of Walstead Starachowice Sp. z o.o. are represented by trade unions operating in the plant.
- Slovenia: 0%.

S1-8

Diversity metrics at top management level

At Walstead CE, by top management we mean the Managing Directors of basic functional units of Walstead CE, according to the company's management structure. Some individuals from this group also simultaneously held the position of Management Board members of Let's Print Holding AG in 2025. Among the Managing Directors including the CEO, out of seven people in 2025, two women and five man were employed. **Gender distribution: 28.6% women, 71.4% men**. The Management Board of Let's Print Holding AG consisted of three members. One female and two males. **Gender distribution: 33.3% women, 66.6% men**.

S1-9

Adequate wages

Employees of all plants receive wages above the fair level. Walstead CE fully complies with the obligations arising from local legislation in the countries of operation, including wages not lower than the statutory minimum wage in accordance with the Directive of the European Parliament and of the Council (EU) 2022/2041.

S1-12

Training and skills development metrics

Employee development has always been one of our priorities and a distinguishing feature on the job market. We support our employees in building careers within Walstead CE structures both through training initiatives, as well as by promoting internal competitions, inter-team promotions, and internships in other departments. Within Walstead CE, we have adopted a rule according to which every vacant position with a platform-wide reach is announced in all operating countries and offered to every employee. Also in the case of local recruitments, competitions are announced internally and promoted among employees. This approach benefits both employees, who receive development opportunities, and the employer, who can enjoy a long average length of service of almost 13 years.

In 2025, Walstead CE employees spent an average of 12.2 hours training. The organization of development initiatives takes place locally and is tailored to the needs of individual plants. In 2026, the company decided to implement a set of common mandatory trainings covering topics required by law or customer expectations. This way, we ensure that every employee, regardless of the place of work, receives the same set of necessary knowledge to perform duties safely and ethically. The scope of the so-called Company Canon includes four e-learning courses:

- Work Safely - the most important OHS information,
- IT Security - basic rules for using the network on company premises,
- Business Ethics - a reminder of the rules from the Walstead Group Code of Ethics,
- GDPR - rules for processing personal data in the company.

These courses will be mandatorily repeated every 12 months starting from 2026.

In 2025, Walstead CE employees spent in training an average of 12.2 hours.

S1-13 Health and safety metrics

Safe work is the fundamental priority of our operations. Our approach to this topic is unambiguous. The goal of Walstead CE is accident-free work. Therefore, management staff and EHS departments conduct continuous work aimed at eliminating risks. At the same time, we realize that the production environment in which we operate generates hazards, some of which are impossible to eliminate completely. Hence, we apply a continuous development approach based on the analysis of accidents and near-misses, which we encourage employees to report every day. Basic safety metrics:

- 100% of employees are covered by the EHS management system,
- in 2025, we did not record a single fatal accident,
- at Walstead CE, the basic accident indicator is LTI - the number of accidents per 200,000 working hours. In 2025, this indicator was 1.88 with 35 accident events,
- as a result of accidents, our employees spent 1088 hours on sick leave,
- the main cause of accidents is employee inattention and failure to follow rules. These factors account for around 90% of all events.

In 2025, we launched the first initiative to increase occupational safety on the scale of the entire Walstead CE platform - Safety Days. These are events organized in all plants dedicated entirely to the topic of EHS. During these events, together with employees, we analyze recordings and photos from accidents in detail and discuss the changes that should occur to prevent them. The ideas are then reviewed by OHS teams and implemented. The initiative will be repeated both in 2026 and subsequent years.

In 2025, we launched a new initiative to increase occupational safety on the scale of the entire Walstead CE platform - Safety Days.

Safety Day in Walstead CE Moraviapress
September 17th 2025

S1-14 Work-life balance metrics

All Walstead CE employees are entitled to family-related leave in accordance with legislation in individual countries.

S1-15 Remuneration metrics

Walstead CE is currently preparing for the implementation of Directive of the European Parliament and of the Council (EU) 2023/970 of 10 May 2023 to strengthen the application of the principle of equal pay for equal work or work of equal value between men and women through pay transparency and enforcement mechanisms. The implementation of the provisions in our various operating countries is delayed and we do not yet fully know the methodology for calculating the pay gap. Therefore, to avoid reporting different data in different documents, we decided to start disclosing the gap from the first year the above directive comes into force. At the time of preparing this report, we expect the first disclosures to concern the year 2026. Meanwhile, for 2025, we only disclose the unadjusted gender pay gap (as an indicator with a clear calculation method independent of the above directive) on the Walstead CE platform, which was 13.8%.

S1-16 Incidents of discrimination and other human rights incidents

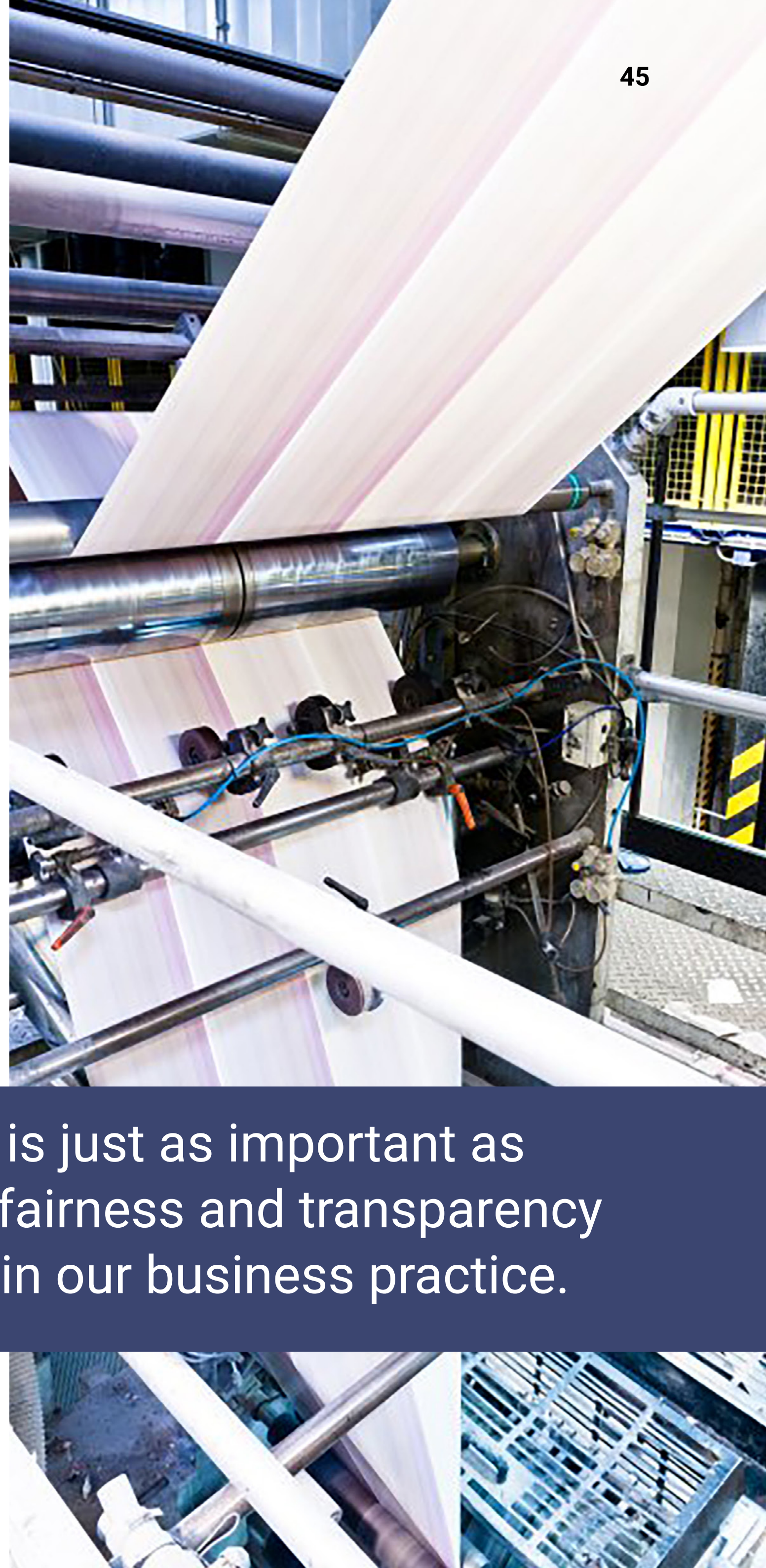
In 2025, we recorded no incidents related to discrimination and other human rights violations. There were also no cases of fines or damages imposed for this reason.

G-1

Business conduct

Material impacts, risks and opportunities related to business conduct

26	Management of relationships with suppliers including payment practices	Risk related to payment delays in Walstead CE's relations with suppliers, or setting payment terms inconsistent with accepted standards (e.g. excessively long payment periods for small or medium-sized suppliers).
27	Entity-specyfic disclosure: sensitive data protection	Potential positive impact from offering customers a level of intellectual property protection above the market standard, enabled by supervised production solutions. The resulting production security and reduced risk of data leakage may be a significant differentiating factor for Walstead CE in the market.
28	Corruption and bribery	Potential negative impact on stakeholders in the event of no action or actions inconsistent with the Code of Conduct and internal procedures in the case of an incident.



The way we do things is just as important as what we do. Integrity, fairness and transparency are guiding principles in our business practice.

G1-1

Business conduct policies and corporate culture

The policies and procedures related to the topic of corporate governance at Walstead CE include:

- Ethical Trading Initiative Code of Conduct
- Equal Treatment in Employment Regulations
- Labor Code provisions on equal treatment, non-discrimination, and equal pay
- Anti-nepotism measures
- Whistleblowing policy and reporting procedure
- Policy on gifts and hospitality
- Anti-mobbing procedure
- Social media policy

Prevention and detection of corruption and bribery in Walstead CE policies The topic of preventing corruption and bribery is an important part of the **Walstead Group Code of Conduct & Integrity Principles**. In this document, we declare “zero tolerance for corruption” along with the basic rules preventing this phenomenon. In the introduction to the “Honesty and Ethics in Business” chapter of our code of ethics, we emphasize: “The way we do things is just as important as what we do. Integrity, fairness and transparency are guiding principles in our business practice. We will deal with our customers, suppliers and business partners in a manner that serves our group’s best interests and conduct our business in accordance with uncompromising ethical standards and in full compliance with any applicable laws”. To strengthen attitudes consistent with our principles, starting in 2026, all Walstead CE employees will mandatorily pass the Business Ethics training, the content of which is based on our Code of Conduct. One of the training modules refers directly to the topic of corruption and bribery. The course will be mandatorily repeated every 12 months. Additionally, the company has implemented the **Walstead Gift Policy**, which describes in detail the rules related to the prohibition of accepting and giving gifts and showing hospitality, as well as the **General Conditions of Purchase** regulating our relations with suppliers.

Walstead CE does not have a separate anti-corruption and anti-bribery policy built on the basis of the United Nations Convention against Corruption (UNCAC).

The roles most exposed to corruption and bribery in the company are the management board, and representatives of the sales and purchasing departments. Employees performing the above functions, in addition to the Business Ethics training, will mandatorily pass a course on avoiding cartel agreements from 2026.

Walstead CE has implemented a **procedure for reporting violations** consistent with the EU Whistleblower Directive in all locations. Employees are regularly informed about the possibility of reporting violations, doubts, or complaints, both anonymously and through official channels guaranteeing whistleblower security.

To strengthen attitudes consistent with our principles, starting in 2026, all Walstead CE employees will mandatorily pass the Business Ethics training, the content of which is based on our Code of Conduct.

G1-2

Management of relationships with suppliers

The foundation of our relations with suppliers is the **Walstead Group Code of Conduct & Integrity Principles**, which we oblige our main suppliers to comply with via the **General Conditions of Purchase** document. In this document, we also refer to the UK “Bribery Act 2010”, international conventions on combating bribery, as well as relevant Local and other anti-corruption and anti-bribery laws. As a result, we give a high priority to governance issues when selecting suppliers and subsequently cooperating with them.

Protection of customer data

At Walstead CE, we adhere to the highest standards regarding customer data protection. The effectiveness of the procedures and policies we have implemented in this area led us to identify this aspect as a positive impact that distinguishes our company from the competition, giving clients the certainty of maintaining product confidentiality during its production process. An important practice strengthening the protection of data entrusted to us by clients is the supervised production process implemented in Walstead CE plants in Poland. It guarantees very limited access of employees to production zones and the segregation of product storage areas. Additionally, a very strict policy regarding the use of mobile phones applies in Walstead CE plants.

G1-3

Targets related to business conduct

According to the declaration in disclosure SBM-1, Walstead CE did not set formal targets in the area of governance in 2025. With the implementation of mandatory training on Business Ethics, GDPR, safe work, and IT equipment usage rules in all locations in 2026, the company will introduce a completion rate indicator for the above trainings at a minimum of 90% of employees starting from 2026. Similar indicators are already functioning in the Polish Walstead CE plants. In 2025, about 92% of employees completed the training, which meets our expectations (due to continuous employee turnover and long absences, a level of 100% is practically unattainable). An additional, natural goal of the company is the absence of incidents related to corruption and bribery.

G1-4

Metrics related to corruption or bribery

In 2025, we did not record any convictions, sanctions, or fines related to the violation of anti-corruption and anti-bribery laws at Walstead CE.

G1-6

Payment practices

At Walstead CE, payment terms are agreed directly with individual suppliers. In Poland, payment terms for small and medium-sized enterprises with which we establish cooperation cannot be longer than 60 days. The average payment term at Walstead CE is 32 days.
In 2025, Walstead CE did not incur any lobbying expenses. During the reporting period, there were no legal proceedings regarding payment delays by our company.

Walstead CE

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THANK YOU

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