

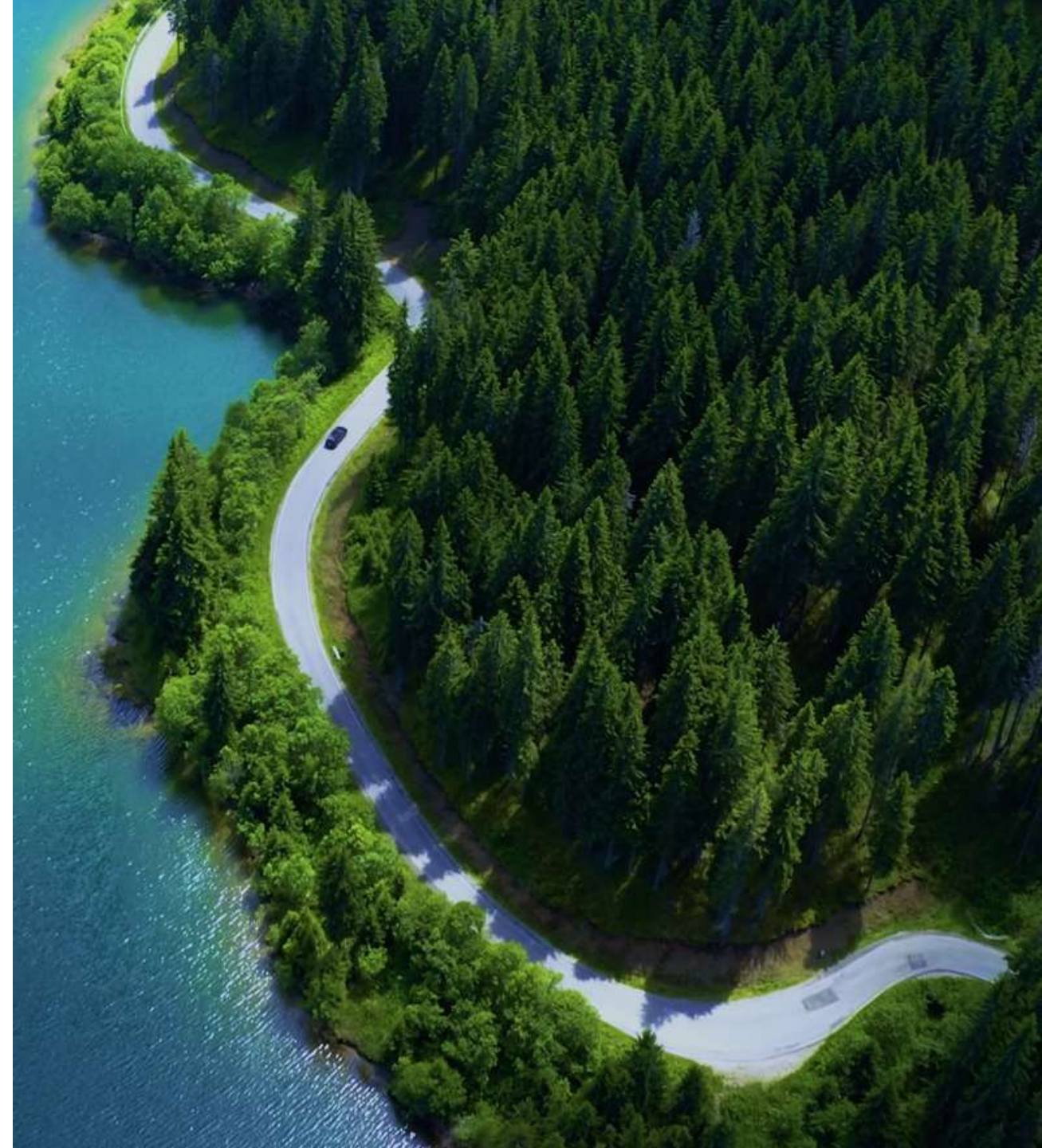


SUSTAINABILITY REPORT 2025



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Introduction

Reporting scope and period

Sustainability information for the period 1 January 2025 to 31 December 2025, including comparative period, 2024. These statements show the full year sustainability information of Lyreco SAS (Lyreco Group).

About this report

The 2025 Sustainability Report has been further enhanced to reflect Lyreco Group's ongoing commitment to sustainability and transparency, in line with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). A detailed description of the basis for preparation of the sustainability statement is provided on pages 9 - 11.

Although Lyreco's **legal obligation to comply with the CSRD has been postponed to the 2027 reporting year**, we continue to advance our preparations in a phased and structured manner. Building upon the disclosures initiated in 2024, when we reported on three topical standards - **E1 - Climate Change, S1 - Own Workforce, and G1 - Business Conduct**—the 2025 report expands its scope to include additional material ESRS topics, namely **E5 - Resource Use and Circular Economy** and **S4 - Consumers and End-Users**, in line with the ESRS framework.

Separate GRI tables are available in the Appendices to support alignment with global reporting standards.

Lyreco Group obtains limited assurance, conducted by SGS, for selected ESG metrics. The independent assurance statement is available in the Appendix.

CEO LETTER

As we approach our centenary, we reflect with pride on a century of progress and transformation. From international expansion to the continuous evolution of our offering, Lyreco has grown while remaining deeply rooted in its core values: respect, passion, agility, and excellence.

At the heart of Lyreco are our people. It is through their drive and ingenuity that sustainability becomes tangible. Through innovation for our customers, through empowering more sustainable choices, and through systems designed to make those choices seamless.

Guided by our strategy focused on planet, people, and progress, we are reimagining what Lyreco's role can be in a rapidly changing world. The opportunities ahead demand bold thinking, and we are energised by the opportunity to lead.

We believe the future of work will be shaped by those who are willing to challenge convention and set new standards. With almost a century of experience navigating change, Lyreco is uniquely positioned not only to participate in this conversation, but to help define it, bringing insight, leadership, and a clear sense of purpose.

As we look to our second century, we do so with conviction. The future will not simply be something we respond to, it is something we aim to actively shape. Together, we have the opportunity to redefine what progress looks like and to build a legacy that extends far beyond the next hundred years.

Grégory Lienard



Lyreco at a glance

With 18 local subsidiaries and an expertise centre dedicated to workplace safety, we operate directly in 25 countries in Europe and Asia. In addition, we have set up a network of 13 strategic distribution partners that serve 15 additional markets in North, Central and South America, Europe, and Asia-Pacific. A total of 40 markets across four continents.

10,000+
employees

Our people are the core of the operational excellence we offer daily to our customers

Privately owned company since
1926

10,000+
products in stock

19 national distribution centres

Flexible delivery options to reduce emissions

Our Mission, Vision and Values

Be a pioneer in delivering sustainably what any workplace needs so its people can focus on what matters most.

EXCELLENCE

We strive for perfection in everything we do

PASSION

We really care for our customers

RESPECT

We believe in trust, respect and ethical behaviour

AGILITY

We anticipate, innovate and adapt to change

Strategic highlights

Acquisitions:

In January 2025, we acquired **Groenendijk Workwear** in the Netherlands, strengthening our workwear and safety product portfolio. In February 2025, we further expanded our UK operations with the acquisitions of **Zenith Hygiene** and **Shorrock Trichem Ltd.**, enhancing our position in the cleaning and hygiene market.

EcoVadis Platinum medal:

We achieved a score of 86 out of 100 in the 2025 EcoVadis assessment and were awarded a Platinum medal



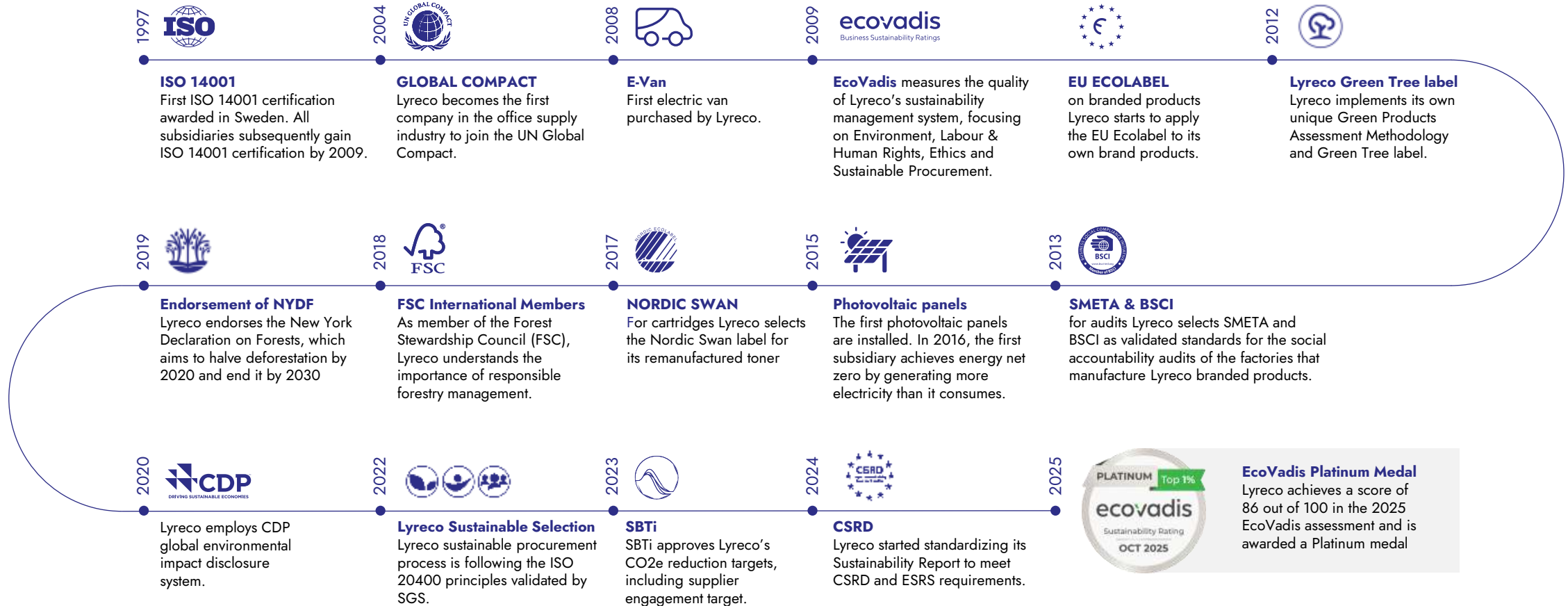
CDP Supplier Engagement A-List:

For the second consecutive year 2024 and 2025 Lyreco has been officially recognized on the CDP Supplier Engagement A-List.



SUSTAINABILITY JOURNEY AND 2025 PERFORMANCE HIGHLIGHTS

At Lyreco, we continue to drive positive change across all ESG areas: environmental, social, and governance. Transparency remains fundamental to our relationships with customers, suppliers, and stakeholders, as we aim to meet their expectations through clear communication and consistent action.



Our Sustainability Commitments

Since 2004, we have been a participant of the United Nations Global Compact, the first company in our industry to sign this initiative. Each year, we reaffirm our commitment to its Ten Principles by submitting our annual Communication on Progress (CoP), ensuring full transparency and accountability in our sustainability journey.

Our sustainability goals are closely aligned with the United Nations Sustainable Development Goals (SDGs), which we recognise as an essential framework for driving our global progress.

These goals underpin our ambition to foster long-term value for all stakeholders while advancing environmental, social, and economic resilience. By integrating the SDGs into our strategic approach, we aim to serve as a model for responsible practice and to inspire broader adoption of sustainability principles. We believe collective action is needed to achieve a more sustainable future for all.



12 - Responsible Consumption and Production

Our primary focus is on developing products that protect the planet and its population. We take pride in offering sustainable and recycled products, empowering customers to make environmentally conscious choices. High-performing sustainable products are prominently featured in our catalogue to encourage their adoption. Additionally, we support circular economy practices through dedicated product collection and recycling services. These initiatives directly support SDG 12: Responsible Consumption and Production.



13 - Climate Action

Addressing climate change is a foundational pillar of our sustainability strategy. As part of the Science Based Targets initiative (SBTi), we are implementing targeted emissions-reduction measures across our operations and supply chain. Strategic investments in energy-efficient infrastructure and the deployment of a low-emission vehicle fleet have yielded measurable reductions in greenhouse gas emissions, aligning with SDG 13: Climate Action.



17 - Partnerships for the Goals

Collaboration is essential to drive sustainable progress. We are actively forming partnerships with suppliers and other stakeholders to develop innovative solutions to sustainability challenges. These alliances enhance our capacity for impact and are integral to achieving SDG 17: Partnerships for the Goals.

OUR SUSTAINABILITY RATINGS AND CERTIFICATION

We continue to maintain and expand our participation in internationally recognised sustainability ratings and certification frameworks. These evaluations provide independent verification of our environmental, social, and governance practices and support our progress towards CSRD alignment.

EcoVadis

Since 2009, Lyreco Group has voluntarily participated in EcoVadis assessments, consistently ranking at least among the top 5% of companies. In 2025, we achieved the EcoVadis Platinum Medal with a score of 86 out of 100, reflecting improved performance across all four assessment areas: environmental, social, ethical, and sustainable procurement. This recognition places Lyreco among the top 1% of highest-performing companies globally in sustainability management, confirming our ongoing efforts to address key economic, environmental, and social impacts across the operations and value chain.

CDP

2025 marks Lyreco Group's fourth year participating in the Carbon Disclosure Project (CDP). Results for the 2025 assessment are B for Climate and A-list for Supplier Engagement.

ISO 14001:2015 and ISO 9001:2015

All Lyreco subsidiaries continue to be assessed and certified as meeting the requirements of ISO 14001:2015 (environmental management) and ISO 9001:2015 (quality management).

ISO 45001:2018

40% of our subsidiaries are assessed and certified as meeting the requirements of ISO 45001:2018 for occupational health and safety management.

ISO 26000:2021

Lyreco Group remains aligned with ISO 26000:2021 on social responsibility. Two subsidiaries, Lyreco Norway and Lyreco Sweden, have been audited for conformity by RISE Research Institute of Sweden.

ISO 27001:2013

Lyreco WISE is assessed and certified under ISO 27001:2013, demonstrating compliance with international standards for information security management.

ISO 20400:2017

Sustainable Selection has been independently assessed by SGS against the ISO 20400:2017 standard, demonstrating adherence to internationally recognised requirements for sustainable procurement and responsible sourcing.

SUSTAINABILITY STATEMENT

GENERAL INFORMATION - ESRS 2 GENERAL DISCLOSURES

ESRS 2 BP-1 General basis for preparation of the sustainability statement

The sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and Article 29b of the Accounting Directive, as amended by the Corporate Sustainability Reporting Directive (CSRD).

The 2025 sustainability statement reflects our continued progress towards full alignment with the ESRS framework, and the phased implementation plan established to ensure complete CSRD compliance for the 2027 reporting year. The sustainability statement is presented as a separate report from the management report and covers Lyreco SAS and all its subsidiaries.

The statement includes information on material impacts, risks, and opportunities across our upstream (suppliers and procurement) and downstream (customers, product use, and end-of-life) value chain, in line with the double materiality principle. The content is based on the results of our double materiality assessment, initiated in 2024 and further developed in 2025. While complete value-chain data is not yet available for all ESRS topics, we continue to strengthen our data-collection processes and engagement with stakeholders to progressively expand coverage in future reporting cycles.

No omissions have been made on the grounds of protecting intellectual property, know-how, or the results of innovation. Should any such omission be required in future reporting periods, a clear justification will be provided in accordance with ESRS requirements.

We have adopted a phased approach to implementing the topical ESRS standards:

- In 2024, the sustainability statement focused on three foundational topics: E1 - Climate Change, S1 - Own Workforce, and G1 - Business Conduct.
- In 2025, the scope was expanded to include E5 - Resource Use and Circular Economy and S4 - Consumers and End-Users.

In 2026, we plan to include the next topical ESRS standards, completing the integration of all material topics. This phased approach reflects that the final ESRS requirements under the Omnibus Package are still being finalised by the European Commission and EFRAG, and ensures that our disclosures will be fully aligned with the official standards once issued. This gradual approach enables the Group to enhance data quality, governance processes, and system readiness to ensure full CSRD and ESRS compliance by 2027, supported by a periodically updated double materiality assessment.

ESRS 2 BP-2 Disclosures in relation to specific circumstances

For the 2025 reporting period, we have continued to structure our sustainability disclosures to progressively align with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Key developments in 2025 include:

- Further enhancement of the data collection and consolidation process, improving consistency and auditability across subsidiaries and functional areas
- Continued alignment of disclosures and metrics with the ESRS architecture, ensuring greater comparability, transparency, and integration with financial and non-financial reporting

Disclosures stemming from other legislation or other sustainability reporting standards

The sustainability statement also includes information presented with reference to the GRI Standards. These disclosures are clearly identified within the report. Where applicable, references to other EU legislation are integrated in accordance with the Interoperability Requirements (IRO 2) under the ESRS framework.

Updating disclosures about events after the end of the reporting period

The sustainability statement includes critical or material events occurring in 2025, in accordance with ESRS requirements.

SUSTAINABILITY STATEMENT

List of data points deriving from other EU legislation (IRO 2)

Data Point	Source EU legislation	Context / ESRS DR
Sustainability Statement preparation	CSRD / Article 29b of EU Accounting Directive (Directive 2013/34/EU)	ESRS 2 BP-1, BP-2
GHG emissions reporting & Scope 3 estimates	EU Taxonomy Regulation / GHG Protocol	ESRS E1-6, E1-7
Climate transition targets validation	Science Based Targets Initiative (SBTi) — endorsed in EU frameworks	ESRS E1-1 to E1-5
Energy consumption reporting	Energy Efficiency Directive (EED)	ESRS E1-5
Waste and circular economy metrics	Waste Framework Directive (2008/98/EC)	ESRS E5 — Sustainable Selection
Supplier due diligence & risk auditing	French Vigilance Law, German Supply Chain Act, Norwegian Transparency Act	ESRS G1-2
Whistleblower protection system	EU Whistleblower Directive (2019/1937)	ESRS G1-1
Protection of personal data	General Data Protection Regulation (GDPR)	ESRS G1-1, S1-6
Anti-corruption and bribery policies	Sapin II, UK Bribery Act, UN Convention Against Corruption (UNCAC), FCPA	ESRS G1-3, G1-4
Fair payment practices for suppliers (esp. SMEs)	Late Payment Directive (2011/7/EU)	ESRS G1-2
Equal treatment & diversity	EU Equality Framework Directive (2000/78/EC)	ESRS S1-9
Health & safety frameworks	EU OSH Framework Directive (89/391/ EEC) / ISO 45001 integration	ESRS S1-14
Worker consultation and representation	Directive 2002/14/EC on Information & Consultation of Employees	ESRS S1-7, S1-8
Information and IT security governance	NIS Directive (EU 2016/1148) / GDPR	ESRS G1-1
Sustainable finance alignment	Sustainable Finance Disclosure Regulation (SFDR)	ESRS E1-3, E1-4
Circular product labeling	EU Ecolabel Regulation (66/2010/EC)	ESRS E5 — Circular Economy Pledge
Ethical sourcing and animal welfare	EU Animal Welfare Regulations	ESRS G1 — Supplier Code of Ethics

DEFINITIONS OF TIME HORIZONS



Definitions of medium or long-term time horizons

We define the short-term as the reporting period in our financial statements (financial year 2026), medium-term as the period from the end of the short-term reporting period to five years (from 2027 to 2031) and the long-term as more than five years (from 2031), in line with our strategic and climate objectives.

As of now, we have not applied different time horizon definitions across ERS topics. If a different definition is required due to the nature of a specific sustainability matter (e.g. product lifecycle), this will be explicitly justified in the relevant disclosure.

Metrics that include value chain data estimated using indirect sources

Several value chain-related metrics, such as Scope 3 GHG emissions, include estimated data derived from indirect sources such as industry databases, emission factors (e.g., DEFRA, ADEME), and supplier questionnaires. These estimations are currently necessary where direct data is unavailable.

The preparation of estimated value chain metrics relies on spend-based models, emission factors, and average industry benchmarks. These are applied in line with GHG Protocol guidance and will be refined as supplier- or product-specific data becomes available.

Given reliance on generic data and proxies, the current level of accuracy for value chain-related metrics is moderate. This is especially true for categories such as purchased goods and services (Scope 3.1) and downstream transportation (Scope 3.9), where specific primary data is not yet fully available.

Additionally, we calculate the gender pay gap at Group level as a benchmark proxy based on available statistical data, such as Eurostat, to monitor and assess workforce equity where direct internal data is not yet fully consolidated.

Planned actions to improve accuracy of metrics

We continue to implement measures aimed at improving the precision and reliability of reported data, including:

- Expanding supplier engagement and data collection coverage to increase the proportion of primary data;
- Strengthening data management systems and internal controls;
- Integrating ESG data-sharing requirements and performance clauses into procurement contracts; and
- Exploring strategic partnerships with ESG data platforms and rating agencies to enhance visibility and traceability across upstream and downstream activities.

GOV-1 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Governance structure and role in sustainability oversight

Lyreco is a privately owned company. Strategic and operational leadership is provided by our Group Executive Team (GET), which serves as the highest operational governance body within the organisation. Oversight at the highest governance level is provided by the Board, consisting of the company owners and additional appointed members. The Board is responsible for approving the Group's overall strategy, including sustainability objectives, and major ESG-related initiatives, and for ensuring that the company's activities align with long-term business goals and stakeholder expectations.

Sustainability is fully embedded in our business strategy. The GET receives regular updates on key sustainability topics, including:

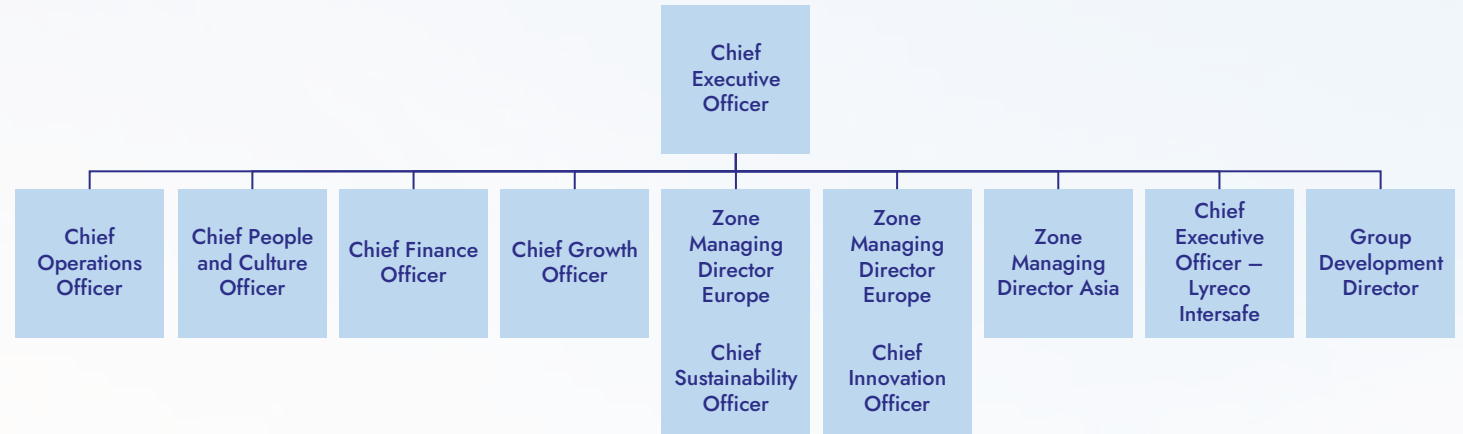
- Performance indicators and progress against sustainability-related targets;
- Identification and management of material impacts, risks, and opportunities; and
- Alignment of sustainability initiatives with the Group's strategic priorities and risk management framework.

These updates enable the GET to assess sustainability-related risks and opportunities across short-, medium-, and long-term horizons, supporting informed decision-making. The GET, together with the Board, review and validate our annual Sustainability Report prior to publication, ensuring accuracy, completeness, and alignment with CSRD and ERSR requirements.

Composition of the Group Executive Team*

As of the reporting date, our Group Executive Team is composed of 10 executive members, of whom four are women and six are men, representing a gender ratio of 40% to 60%. Strategic oversight is provided by the company's Board, in coordination with the Group Executive Team.

Further information on gender diversity is provided in disclosure S1-5.



* The composition reflects the organizational structure for 2025. Please note that the structure has changed in 2026.

GOV-1 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Employee and worker representation

There are currently no formal employee or worker representatives in the Group Executive Team. However, employee perspectives are regularly collected through structured engagement initiatives, such as company-wide surveys, feedback tools, and dialogue platforms. These mechanisms ensure that employee insights inform strategic decision-making and contribute to a culture of continuous improvement and inclusion across the organisation.

Where required by national law, employee representation exists in local governance bodies such as works councils and subsidiary company boards. At the Group level, employee perspectives are also channelled through the European Works Council.

GET members' experience relevant to sectors, products and geographic locations

Our Group Executive Team comprises senior leaders with diverse and complementary expertise across both sectoral and functional domains, ensuring effective governance and strategic oversight.

The team brings extensive experience in sectors critical to Lyreco's operations, including wholesale distribution, workplace solutions, logistics, and supply chain management, as well as digitalisation and customer-centric innovation.

This is complemented by strong functional expertise across key corporate domains such as finance, human resources, legal and compliance, operations, commercial strategy, and sustainability. Each executive member contributes deep knowledge and leadership within their respective field, supporting the organisation's ability to manage complex challenges and drive long-term value creation.

Sustainability is integrated into the Group's strategic agenda through a dedicated executive function, ensuring that environmental, social, and governance (ESG) considerations are systematically addressed and embedded into cross-functional initiatives and decision-making processes.

Geographically, the executive team members have held leadership roles globally, enabling a deep understanding of regional market dynamics and regulatory environments.

GOV-2 Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies

Frequency and channels of sustainability updates

Our Group Executive Team receives quarterly reports from the Group Sustainability Team, covering material sustainability impacts, risks, opportunities, and performance against key objectives.

These are supplemented by monthly briefings with our Chief Sustainability Officer to monitor progress and address cross-functional issues.

Beyond the executive level, departmental and functional leaders, as well as local subsidiary leaders, receive regular updates through established governance channels, including strategic planning cycles, operational reviews, and targeted communications. This ensures that sustainability considerations are integrated into business planning and execution across all levels of the organisation.

Integration of sustainability in strategy, risk and business decisions

Sustainability is embedded in our strategic planning and risk management processes. Climate, regulatory, and stakeholder-related factors are considered when setting priorities and identifying opportunities. ESG risks are integrated into the risk management framework and reviewed regularly by the Group Executive Team.

For major decisions, such as investments, acquisitions, or new business models, sustainability aspects are assessed through structured due diligence. Our Chief Sustainability Officer ensures alignment across functions, supporting the integration of ESG into core business decisions.

HOW SUSTAINABILITY IS INTEGRATED INTO INCENTIVE SCHEMES

ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

Sustainability-related performance is integrated into the incentive structures for key roles, including the Chief Sustainability Officer, the Group Sustainability functions and Group Merchandising functions. Annual performance assessments include non-financial targets linked to our sustainability strategy. Sustainability-related key performance indicators used to assess performance include:

- Reduction of Scope 1 and 2 greenhouse gas emissions, and progress towards achieving the Scope 3 supplier engagement target (SBTi)
- Supplier sustainability performance (Sustainability Supplier Assessment, social compliance supplier audit)
- Progress on sustainable product portfolio (Sustainable Selection)
- ESG assessments - EcoVadis and CDP
- Progress on circular economy initiatives (Circular Economy Pledge)

These metrics are explicitly referenced in remuneration guidelines and influence annual bonus outcomes.



STATEMENT ON DUE DILIGENCE

GOV-4 Statement on due diligence

Our due diligence process aims to identify, assess, and mitigate environmental, social, and governance (ESG) risks across our operations and supply chain. It ensures compliance with the French Vigilance Plan Law and the Norwegian Transparency Act, and aligns with international standards and internal governance frameworks that promote transparency, ethical conduct, and sustainable business practices.

Key elements of the due diligence process

1) Risk identification and assessment We apply the AMFORI Country Risk Mapping methodology and indexes such as ITUC, CCPI, CRI, WWF, BRF, KidsRights to evaluate supply chain risks by geography and by industry. High-risk suppliers and factories are identified through combined analysis of audit results, ISO certifications, and location-specific risks.	2) Preventive and corrective measures All suppliers must comply with our Supplier Code of Ethics, in line with our Sustainable Procurement Policy. Sustainability audits and regular assessments are conducted to ensure ongoing compliance. Identified non-conformities lead to corrective actions, including follow-ups and tailored improvement plans. Failure to correct non-conformities may lead to the termination of the relationship.
3) Ethics and whistleblowing mechanisms Our Raise Your Concern platform enables both internal and external stakeholders to report potential ethical violations. In the period from September 2024 to September 2025 (in line with our Vigilance Plan), a total of 27 reports were submitted, nine of which led to investigations, while 18 required no further inquiry. Two reports are still under investigation. All investigations are conducted in a transparent and systematic manner. Anonymous reports are not processed, except in countries where local legislation explicitly requires it. As a result, the KPI calculation excludes unregistered anonymous alerts and any local reports handled outside of the Group-wide Raise Your Concern tool.	4) Monitoring and auditing of supplier performance We monitor our suppliers through an annual sustainability assessment, as detailed in the Sustainable Selection chapter (see page 56 of this Report). Surveillance audits are conducted yearly in high-risk countries (e.g., India, China, Malaysia, Thailand) by independent, internationally recognised firms (e.g., SGS, TÜV, Intertek), based on standards such as SEDEX and BSCI. Moreover, we apply enhanced monitoring, and targeted improvement plans in these regions. Suppliers that fail to meet required standards and show no progress are subject to disengagement procedures. Sites with persistent non-conformities may be placed on a blacklist.

STATEMENT ON DUE DILIGENCE
(CONT.)

In 2025, we updated our due diligence risk matrix covering human rights in our own operations and value chain. This update reflected changes in geopolitical and operational contexts and identified additional countries with elevated human rights risk exposure. Consequently, we implemented targeted mitigation measures, including enhanced monitoring and the diversification of product sourcing to reduce dependency on higher-risk regions. As part of our risk management approach, sourcing decisions may be adapted in response to geopolitical, human rights, compliance, or operational risk assessment.

Our full due diligence process, including stakeholder engagement and grievance management, is described across multiple sections in the sustainability statement and reflects our commitment to responsible business conduct.

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	ESRS 2, SBM-1, SBM-2, SBM-3; SBM-2 and SBM-3 also in specific topical standards S1, S4, G1
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2, SBM-2 and in specific topical standards S1, S4, G1
Identifying and assessing adverse impacts	ESRS 2, IRO-1; related disclosures in each topical standard
Mitigating adverse impacts	ESRS 2, MDR-P and MDR-A; related disclosures in each topical standard
Tracking and communicating the effectiveness of these efforts	ESRS 2, MDR-M and MDR-T; related disclosures in each topical standard



SUSTAINABILITY RISK MANAGEMENT

GOV-5 Risk management and internal controls over sustainability reporting

We recognise the importance of establishing robust risk management and internal control processes that support the integrity of our sustainability reporting. We are actively working to assess and integrate controls for ESG reporting into our existing internal control system.

Our sustainability reporting may be exposed to risks such as human error, inconsistent data quality across countries, and challenges related to the integration of new ESRS topical standards. In 2025, we are reporting in alignment with ESRS for the second year, with the addition of E5 - Resource Use and Circular Economy and S4 - Consumers and End-Users, which may introduce new data collection complexities. There is also a potential risk of incomplete data where supplier information is required but not provided.

To mitigate these risks, the Group Sustainability Team, led by our Group Sustainability Director, oversees the collection and consolidation of group-wide data through a structured data collection process and a dedicated reporting platform. This system improves standardisation, traceability, and automation of key metrics, promoting the consistent use of definitions, formulas, and emission factors in accordance with the GHG Protocol.

Selected ESG indicators, including GHG emissions and key social and governance KPIs, are subject to limited assurance by SGS, as presented in the independent assurance statement.

Our internal control system over sustainability reporting includes:

- **Clear definition of roles and responsibilities** across Group and local entities
- **Annual validation and consolidation** of Group-level data
- **Internal dashboards and KPI tracking tools** to monitor progress and data quality
- **Ongoing reviews and data quality checks** conducted by the Group Sustainability Team



OUR STRATEGY AND BUSINESS MODEL

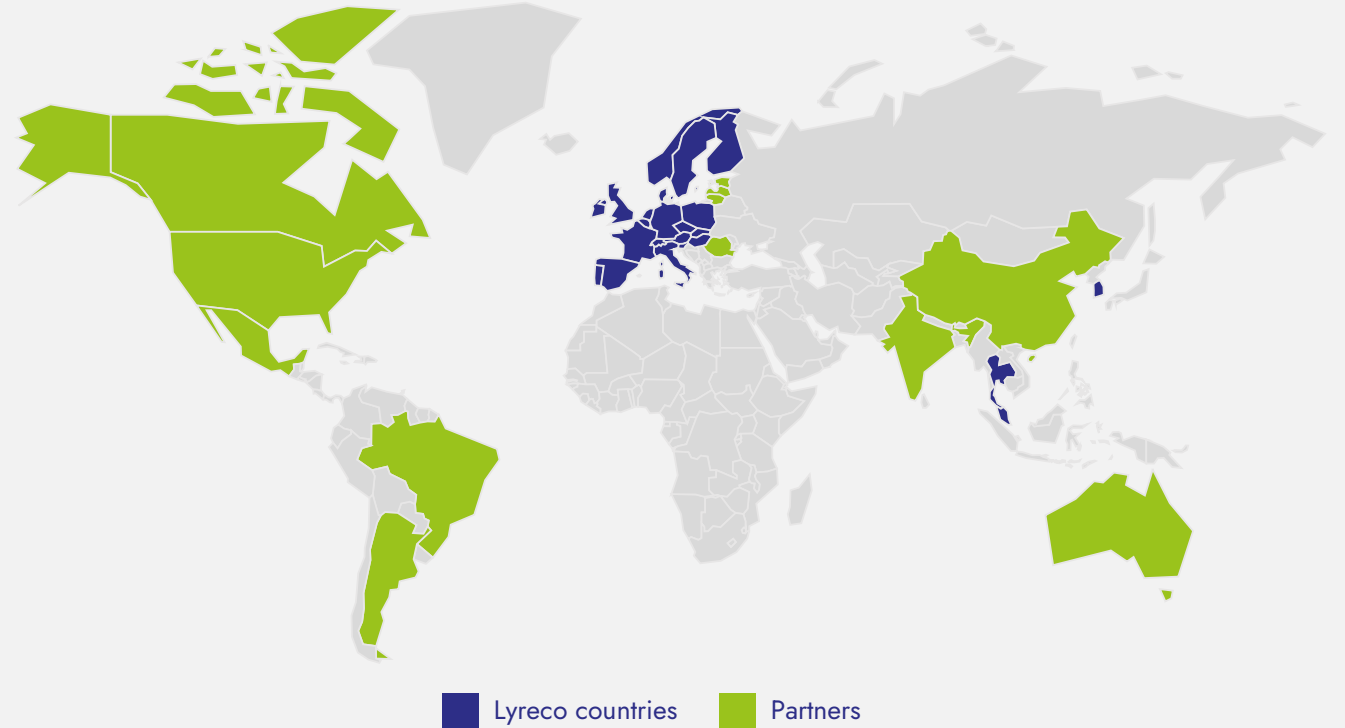
"Deliver sustainably what any workplace needs, so its people can focus on what matters most."

SBM-1 Strategy, business model and value chain

The Lyreco Group is more than a supplier of workplace essentials—we are a trusted partner helping organisations create better working environments, one day at a time. Guided by our sustainability mantra, "Keep making progress", we continuously strive to improve the way we operate, deliver value, and support our customers on their sustainability journey.

Our business model is built on close collaboration with leading suppliers to offer an ever-growing range of sustainable products and solutions. We empower our customers to make informed purchasing decisions by providing transparent sustainability information and insights into the environmental and social impacts of their choices. Through strong partnerships, we also drive continuous improvement in sustainability practices across our value chain.

Lyreco operates directly in 25 countries across Europe and Asia and serves 15 additional markets on four continents through a network of distribution partners. As the European leader and the world's third-largest distributor of workplace products and services, we are committed to conducting our business ethically and responsibly, promoting wellbeing, safety, and sustainability in the communities where we operate.



13 distribution partners in 15 countries

Europe: Estonia, Latvia, Lithuania, Romania, Türkiye,

Asia-Pacific: Australia, China, India, New Zealand, Taiwan

South America: Argentina, Brazil, Mexico

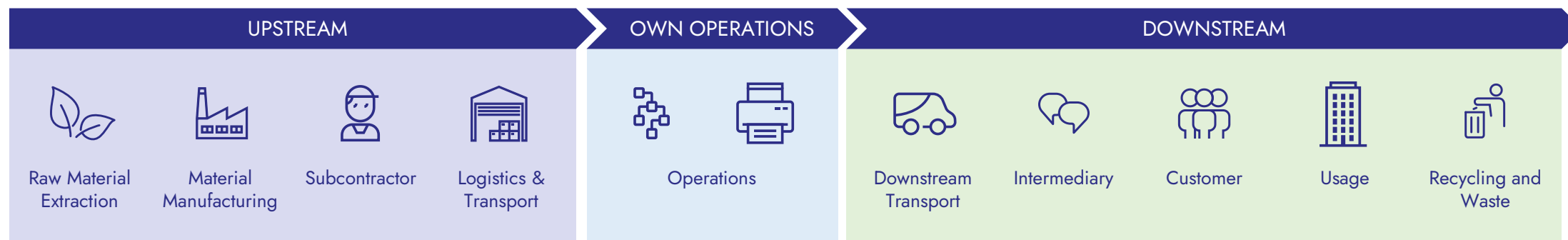
North America: Canada, United States

Operate in 25 countries

Europe: Austria, Belgium, Czech Republic, Denmark, France, Finland, Germany, Hungary, Ireland, Italy, Luxemburg, Netherlands, Norway, Poland, Portugal, Slovakia, Spain, Sweden, Switzerland, United Kingdom

Asia: Hong-Kong, Korea, Malaysia, Thailand, Singapore

OUR VALUE CHAIN

**Upstream**

Our upstream activities focus on responsible sourcing, supplier collaboration, and sustainable production practices. This includes:

- Raw material extraction and material manufacturing conducted by our suppliers and their subcontractors, in line with social, environmental, and ethical standards
- Subcontracting and assembly for our Lyreco brand products, with strict requirements regarding quality, safety, and sustainability
- Logistics and transport managed through global and regional partners to ensure efficient and lower-impact supply chain operations

Own operations

Our own operations cover the core of Lyreco's business—warehousing, logistics, and customer service—across Group entities:

- Operations include central and local warehouses, offices, and distribution centres in 25 countries
- Transport and delivery are managed through our own delivery fleet in many markets and outsourced to logistics partners in others, ensuring both flexibility and reliability
- Internal governance and sustainability management ensure compliance, data integrity, and continuous improvement across all operations

Downstream

Our downstream activities represent how products and services reach customers and how we support their responsible use and end-of-life management:

- Downstream transport guarantees timely and efficient delivery through our logistics network and local distribution partners
- Customer and intermediary relations are supported through a multichannel approach, including e-commerce platforms, account managers, and sales representatives
- Usage phase focuses on enabling customers to make sustainable purchasing and consumption choices
- Recycling and waste management are addressed through take-back schemes, repair and reuse services, and partnerships promoting circular economy solutions

OUR STRATEGY AND BUSINESS MODEL

Lyreco provides a comprehensive range of workplace products and services designed to meet the diverse needs of modern work environments. Our products and service offering includes:

OFFICE SUPPLY

Writing instruments, books and pads, small office stationery, office accessories, and filing solutions



LIFE@WORK

Furniture, hot drinks, catering supplies, food, and hygiene products supporting everyday comfort and wellbeing at work



TECH & PRINT

Printers, ink and toner, paper shredders, and technology accessories enabling efficient and connected workplaces



INDUSTRIAL

Storage solutions, medical supplies, personal protective equipment (PPE), packaging, and signage for safe and productive industrial environments



Additionally, we offer complementary workplace services including installation, maintenance, recycling, training, and supporting our customers' sustainability and operational efficiency goals.

Our core customers are B2B clients from both the public and private sectors, including multinational corporations, SMEs, and public sector organisations. We serve a broad spectrum of industries such as manufacturing, education, healthcare, retail, and administration.

Strategically, we are implementing the GREAT2026 roadmap to accelerate sustainable growth and strengthen our leadership in workplace solutions.

The strategy focuses on:

- Expanding our product and service offering to meet evolving customer needs
- Strengthening local and international logistics capabilities
- Investing in digitalisation and data-driven decision-making
- Enhancing sustainability performance and integrating circular economy principles
- Pursuing targeted acquisitions to support geographic and sector diversification

Our business model is built on customer proximity, service excellence, operational efficiency, and responsible sourcing. By embedding sustainability across our operations and engaging stakeholders at all levels, we strive to create long-term value while minimising environmental and social impacts.

OUR STAKEHOLDERS

SBM-2 Interests and views of stakeholders

Stakeholder engagement is a cornerstone of our sustainability strategy. It enables the identification of material issues, the assessment of actual and potential impacts, and ensures that our business model remains aligned with stakeholder expectations. Through regular dialogue, feedback mechanisms, and collaboration, we foster transparency, trust and long-term value creation.

Stakeholder perspectives inform strategic decisions across key areas - from developing sustainable solutions that help our customers reduce their supply chain emissions, to fostering an inclusive workplace, and upholding integrity in all markets.

Engagement activities related to sustainability topics are led by the Group Sustainability Team, in collaboration with Merchandising, Finance, and Legal & Compliance. At the local level, either Quality, Safety & Sustainability (QSS) or other sustainability-related functions coordinate stakeholder dialogue and ensure continuous engagement.

The table in next page outlines our main stakeholder groups, engagement channels, objectives, and key outcomes. Stakeholder input directly informs our due diligence and double materiality assessment, as described in IRO-1.



OUR STAKEHOLDERS

The table below outlines our main stakeholder groups, how we engage with them, the purpose of these engagements, and the outcomes. Stakeholder input directly informs our due diligence process and materiality assessment, described further in IRO-1. Full ESRS-aligned stakeholder table is available in the Appendix.

Stakeholder	Purpose and objectives	What is being addressed?	How is the dialogue carried out?	Outcome
Customer	Deliver quality products, with good customer service and cooperation for sustainable development.	Accessibility, transparency, competitiveness, quality, customer value, product range development, eco-labeled and climate-smart products, reuse and recycling solutions, delivery terms and conditions.	Meetings/conversations, customer surveys, interviews, lectures, training sessions, webinars, social media, goal setting, and workshops.	Basis for management review and revision of strategy and action plans: Climate reviews, focus on environmental and recycled materials, climate impact, circular services, and increased transparency.
Employee	Ensure a safe, reliable, and sustainable work environment with engaged employees.	Health, environment, safety, good working conditions, career opportunities and courses, compensation and bonus, diversity, motivation.	Employee dialogues, information meetings, engagement surveys - GPS, reports, newsletters, intranet, social media, training and courses, department meetings, townhalls, Convention, and internal social media.	Basis for management review and revision of strategy and action plans: sustainability focus (health, environment, product use), and process efficiency improvements.
Supplier / Manufacturer / Sub-contractor / Partner	Ensure sustainable development, fair competition, and good tender processes.	Supplier control, transparency, risk assessment, terms, resource efficiency, ethics, environment, and sustainability.	Supplier assessment, meetings, Product Climate Footprint (PCF), presentations, evaluation, reporting, revision, cooperation, workshops, Convention, joint goal setting - SBTi.	Basis for management review and revision of strategy and action plans: risk assessments, PCF, climate impact, development of eco-labeled and recycled materials in the assortment, and circular solutions.
Countries / Subsidiaries / Local community	Generate sustainable growth with minimal environmental impact by delivering on sustainability strategy.	Corporate governance, executive management, policies, strategies, ethics, anti-corruption, health, and safety.	Reports, meetings, press releases, indexes, sustainability assessments, and employee surveys.	Basis for group management meetings. Forms part of Lyreco countries' involvement in shared quality and sustainability projects.
Third party assessment organisations such as EcoVadis and CDP	Create growth with minimal negative environmental impact and maximize positive impact.	Sustainable development, resource efficiency, resilience, health, and recycling.	Environmental descriptions, ISO 14001 certification, carbon footprint calculations, Planet Program.	Basis for management review and revision of strategy and action plans: Climate reviews, PCF, and support for circular projects.

OUR STAKEHOLDERS

Engagement methods

We tailor engagement approaches to each stakeholder group, including key beneficiaries such as employees, local communities, and partners across our value chain. Common methods include:

- Surveys and feedback tools for employees and customers
- Regular dialogue with suppliers and communities
- Research and benchmarking (e.g., MSCI risk matrices, ESG benchmarking)
- Annual sustainability reporting and stakeholder updates
- External assessments, including participation in EcoVadis and the CDP, which provide independent evaluation of our sustainability performance and support engagement with suppliers, customers, and other stakeholders
- Formal advisory panels and expert consultations
- Regular ESG briefings to management

Dedicated teams across functions support this process, ensuring consistent monitoring and follow up.

Integration into decision-making

The outcomes of stakeholder engagement are integrated into decision-making processes at all levels. Key findings from stakeholder dialogues are presented to senior management and incorporated into strategy reviews, materiality assessments, and risk management frameworks.

Stakeholder insights are shared with our Group Executive Team through Group Sustainability Director reports and dedicated sessions on ESG matters. This feedback ensures that our sustainability actions are responsive to evolving stakeholder needs.

We also track key metrics such as customer satisfaction, employee engagement, and supplier participation in sustainability programmes, using these insights to better align our business model with stakeholder expectations and to drive improvements across our operations.

Recent and planned actions

Our strategy is continuously refined to address stakeholder interests, especially those related to sustainability. Recent amendments have focused on increasing transparency in reporting, incorporating product carbon footprint data, strengthening our supply chain resilience, and enhancing employee engagement in ESG initiatives.

Stakeholder feedback has also led to tangible improvements in how we manage and communicate on sustainability topics. As a result, our business model has been adjusted to:

- Prioritise sustainable product development and lifecycle management
- Integrate ESG factors into procurement and supplier engagement practices
- Foster a more inclusive culture by enhancing diversity and employee wellbeing
- Broaden our product portfolio and increase the share of sustainable products across all categories

These adjustments reflect the feedback from key stakeholders, such as customers seeking more sustainable products and employees advocating for greater diversity and inclusion.

To further respond to stakeholder interests, we plan to:

- Implement enhanced ESG reporting aligned with CSRD by mid-2026
- Revise our sustainability strategy by mid-2026
- Improve internal controls to manage ESG-related risks by end of 2026
- Increase cross-functional accountability for sustainability actions

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

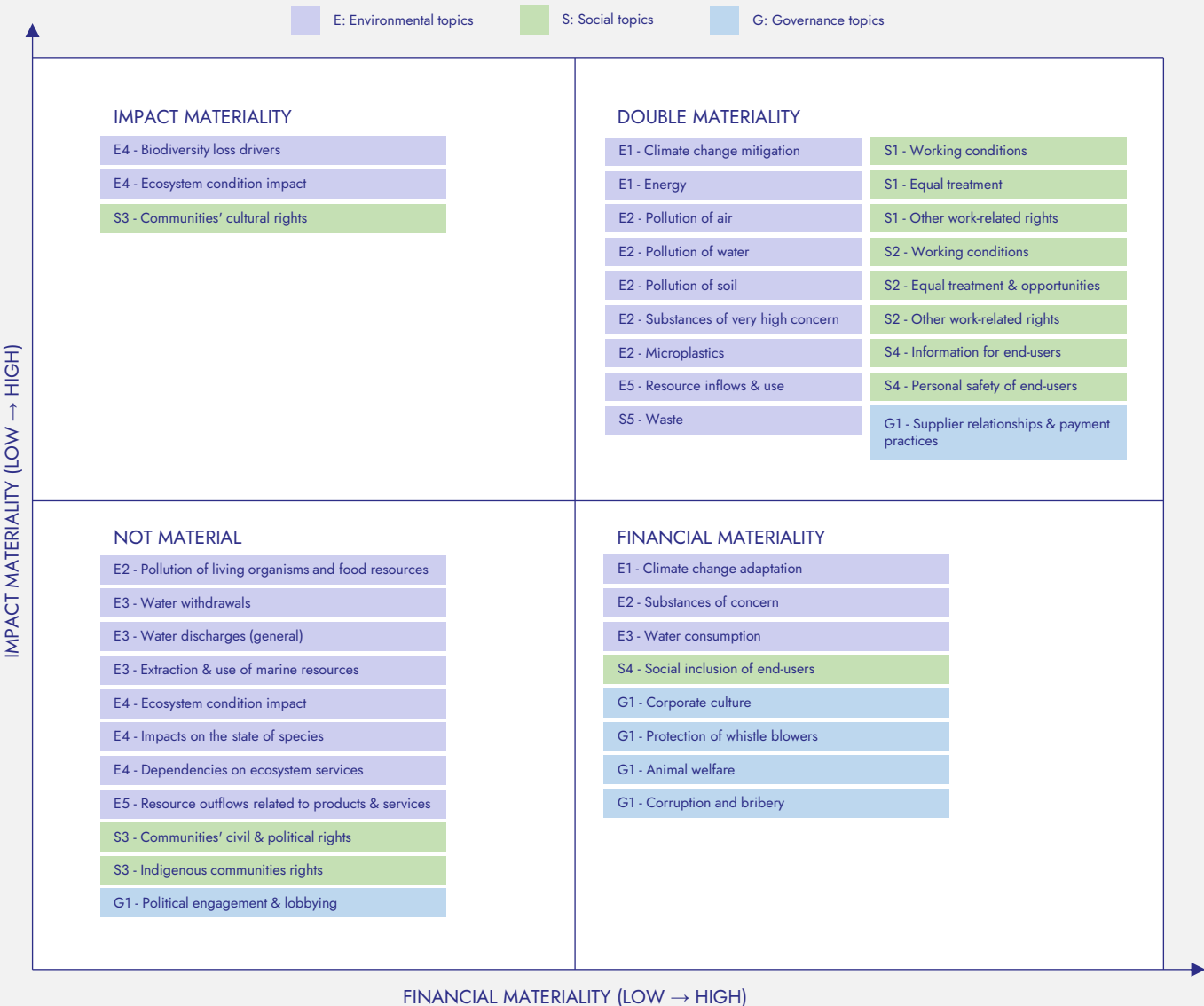
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Disclosures related to the SBM-3 data points as well as the list of material impacts, risks and opportunities (IROs) are displayed in each topical standard, where applicable.

Our materiality assessment has identified several sustainability-related impacts, risks and opportunities that are deeply connected to our strategy, business model, and value chain.

These relate primarily to climate change, supply chain resilience, employee wellbeing, and business conduct—each carrying significant implications for both people and the planet.

The material topics identified during the materiality assessment are presented in the DMA matrix and described in more detail in the sustainability statement under ESRS E1 - Climate Change, E5 - Resource Use and Circular Economy, S1 - Own Workforce, S4 - Consumers and End-users, and G1 - Business Conduct.



MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Effects of material impacts, risks and opportunities on business model, value chain, strategy, and decision-making

The identified material impacts and their associated risks and opportunities are already shaping key dimensions of our business:

 BUSINESS MODEL TRANSFORMATION	We are adapting our model to prioritise sustainable sourcing, low-carbon logistics, and circular economy principles. This transformation supports the mitigation of risks linked to climate change, resource scarcity, and regulatory change.
 VALUE CHAIN RESILIENCE	By prioritising suppliers who share our commitment to sustainability and investing in energy-efficient technologies, we aim to build a more resilient and future-ready value chain
 INFORMED DECISION-MAKING	Sustainability-related risks and opportunities are embedded in strategic planning, investment decisions, and governance structures. This ensures alignment with stakeholder expectations, regulatory requirements (e.g. CSRD), and our long-term value creation objectives.

Time horizon considerations

 SHORT-TERM	We anticipate increased investment in energy-efficient infrastructure, low-impact logistics, and sustainable product innovation. These may raise costs temporarily but lay the groundwork for long-term savings and risk mitigation.
 MEDIUM-TERM	Enhanced customer demand for sustainable products and improved operational efficiency are expected to support stronger financial performance.
 LONG-TERM	We envision a shift towards a fully sustainable, circular business model, unlocking new revenue streams, ensuring greater resource scarcity, and reinforcing brand trust.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Activities or business relationships involving material impacts

Our business activities and relationships generate material sustainability impacts across environmental, social, and governance dimensions. These impacts are actively managed through structured governance, due diligence, and continuous improvement mechanisms. The activities and business relationships contributing to material impacts include:

- **Climate and energy:** Implementing decarbonisation actions across operations and logistics, supported by energy efficiency projects and product carbon footprint monitoring
- **Business conduct and ethics:** Maintaining strong compliance and integrity standards through codes of conduct, anti-corruption measures, and supplier due diligence, to prevent adverse impacts and strengthen responsible business practices
- **Supply chain management:** Partnering with suppliers to improve the sustainability of materials and reduce carbon emissions
- **Product sourcing:** Prioritising a sustainable product offering
- **Employee engagement:** Running health and safety programmes, sustainability awareness campaigns, and training initiatives foster employee involvement and wellbeing



DOUBLE MATERIALITY ASSESSMENT PROCESS

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

Our process and methodology for identifying material impacts, risks and opportunities (IROs) is based on the requirements of ESRS 1, section 3 and the application requirement of ESRS 1 AR 16. The provided list of sustainability matters from ESRS 1 AR16, alongside our existing material topics, formed the basis for developing a comprehensive long list of potentially material sustainability matters. This list also formed the basis for the IRO identification process. To determine if a sustainability matter is material or immaterial, the analysis was carried out from both an impact materiality perspective and a financial materiality perspective (double materiality). A sustainability matter is deemed material according to the double materiality concept if it is material from either or both perspectives. Other criteria have not been applied.



DOUBLE MATERIALITY ASSESSMENT PROCESS

Materiality scoring approach

The scoring of the identified IROs was performed by the Group and local department representatives to the best of their ability. All IROs were scored at a gross level. Where possible, the time horizons and quantitative and qualitative thresholds applied in the scoring of the IROs were based on those used in our risk management framework. This also ensured that the sustainability-related risks and opportunities were aligned with other enterprise risks and opportunities that we have identified.

Stakeholder engagement

Internal representatives from each relevant department who had deep knowledge of affected stakeholders, and users of sustainability statements, were designated as stakeholder representatives to provide insights into the sustainability matters, and identify and score the IROs. This was a key element of the process.

Each sustainability matter was reviewed through an interview with the designated stakeholder representative conducted by the Group Sustainability Project Manager for impacts, and by the Group Internal Controller for risks and opportunities, with a focus on identifying IROs at a sub-topic level. The analysis also considered whether any risks and opportunities could derive from the financial effects of any of the identified impacts or dependencies.

MATERIALITY SCORING APPROACH

The materiality assessment's scoring methodology and criteria were undertaken in accordance with the requirements in ESRS 1, focusing on:

IMPACT MATERIALITY



Scale & scope

What is the extent of the impact?



Irremediability

Can the impact be reversed?



Likelihood of impacts

How likely is the impact to occur?

+ Positive

- Negative

Actual

Potential

FINANCIAL MATERIALITY



Financial magnitude

What is the size of the financial risk or opportunity?



Likelihood of risk/opportunity

How likely is the risk or opportunity to occur?



Nature of financial effect

How does the risk or opportunity affect the business financially?

DOUBLE MATERIALITY ASSESSMENT PROCESS

Decisions and internal control procedures

Key decisions taken in the process involved the selection of stakeholder representatives, the scoring of each IRO by the stakeholder representative who identified the sustainability matter, and the final evaluation of sustainability matters by our Group Sustainability Team. Internal controls were applied throughout the process. To be considered for materiality, a sustainability matter must have been identified by a stakeholder representative and have an IRO associated with it.

Future steps: Monitoring and review

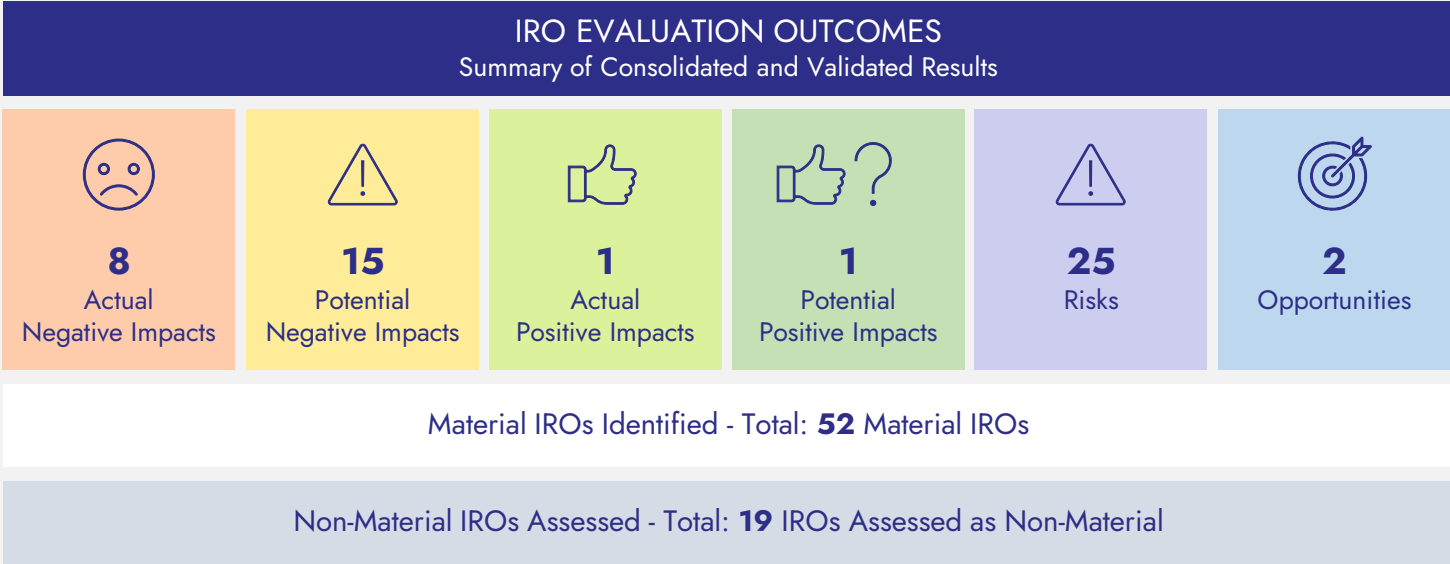
Lyreco’s double materiality assessment (DMA) is revised bi-annually to take into account evolving trends, stakeholder feedback, changes in our business and other factors that may affect identification, assessment, and prioritisation of IROs.

As this is the first reporting cycle that a DMA has been conducted in, there are no process changes to report.

Output from the materiality assessment

Earlier figures reported in the 2024 statement were updated following the finalisation of the double materiality assessment in Q1-Q2 2025 and recommendations received from our external advisory review.

The IRO-2 disclosures that include the index of ESRS disclosure requirements and the list of data points that derive from other EU legislation can be found in the Appendix.



Group Sustainability Director's message

As we conclude the 2025 Sustainability Report, one thing stood out clearly: consistency and passion matter more than ever. It is clear that we continue operating in topics that evolve at pace. From regulatory uncertainty to an increasingly polarized political landscape is reshaping how sustainability is framed and progressed across markets.

At Lyreco, however, our direction remains unchanged. We have continued to move forward because we are willing to challenge convention and set new standards. We strengthen our resilience by accelerating decarbonization and social impact. We improve efficiency by working closely with our value chain to lower emissions and enhance how we source products. We build credibility by reinforcing the frameworks that enable our customers to make trusted, more sustainable choices.

This is a direct reflection of what sets Lyreco apart: the passion of our people. Sustainability is driven by individuals who challenge themselves and each other, and who bring our values of respect, passion, agility, and excellence into everyday decisions. I would like to sincerely thank all teams for their commitment and energy, which make this journey possible.

As we look towards Lyreco's second century, we are reminded that being a pioneer means delivering progress with discipline and integrity. Sustainability is not an addition to the future, it is a foundation. Anchored in our values and nearly 100 years of experience, we move forward with confidence in the role we have to play in shaping the next century.

Aini Chong



ESRS E1

Climate change



ESRS E1 – CLIMATE CHANGE

Strategy and approach

At Lyreco, climate change is a material topic shaping the ongoing evolution of our strategy and business model. Our logistics-intensive activities, energy use in operations, and emissions embedded across our value chain make climate action both a responsibility and a strategic priority.

Over recent years, we have progressively embedded sustainability into our operations through initiatives such as more efficient infrastructure, supply chain diversification, and lower-carbon product and service offerings. These actions have delivered tangible progress, including emissions reductions and operational efficiency gains. However, as climate risks intensify and regulatory and market expectations evolve, further strengthening and structuring of our approach is required to sustain this momentum.

We are therefore deepening our understanding of how climate change may affect Lyreco's activities by expanding our assessment of climate-related risks and integrating them into our broader enterprise risk management framework.

Building on the progress already made, our climate strategy focuses on three complementary priorities:

- **Reducing emissions in our own operations**, through fleet electrification, energy efficiency and increased use of renewable electricity (either onsite or offsite)
- **Engaging our value chain**, particularly key suppliers, to address Scope 3 emissions and support the transition to lower-carbon products and services
- **Strengthening resilience**, by anticipating and managing climate-related physical and transition risks across logistics, facilities and sourcing

By continuously reinforcing these actions, we aim to maintain steady, measurable progress on climate change while supporting the long-term resilience of our business model. We will look to adopt the carbon hierarchy that helps manage and reduce emissions in a socially responsible and cost-effective way.



CLIMATE TRANSITION PLAN

E1-1 Transition plan for climate change mitigation

We are committed to continuously strengthening our climate transition plan to support effective decarbonisation and transparent reporting in line with CSRD requirements. Our transition planning is designed as an evolving process, adapting to regulatory developments, improved data quality, technological progress and insights gained through implementation.

Aligned with the Science Based Targets initiative (SBTi), our climate transition plan supports a trajectory consistent with limiting global warming to 1.5°C. It aims to progressively align our strategy and business model with a low-carbon economy, reflecting the logistics-intensive nature of our activities and the significant contribution of our value chain to our overall greenhouse gas footprint.

While the transition plan provides a clear direction, we recognise that it will continue to adapt over time. We regularly review and refine our approach to ensure it remains credible, relevant and aligned with evolving best practices, while strengthening the integration of climate considerations into strategic planning and decision-making.

Looking ahead, we intend to further reinforce our transition planning by validating a net-zero target with the SBTi and launching our 2026–2031 sustainability strategy, providing a structured framework to support consistent progress across Scope 1, 2 and 3 emissions and long-term climate ambition.

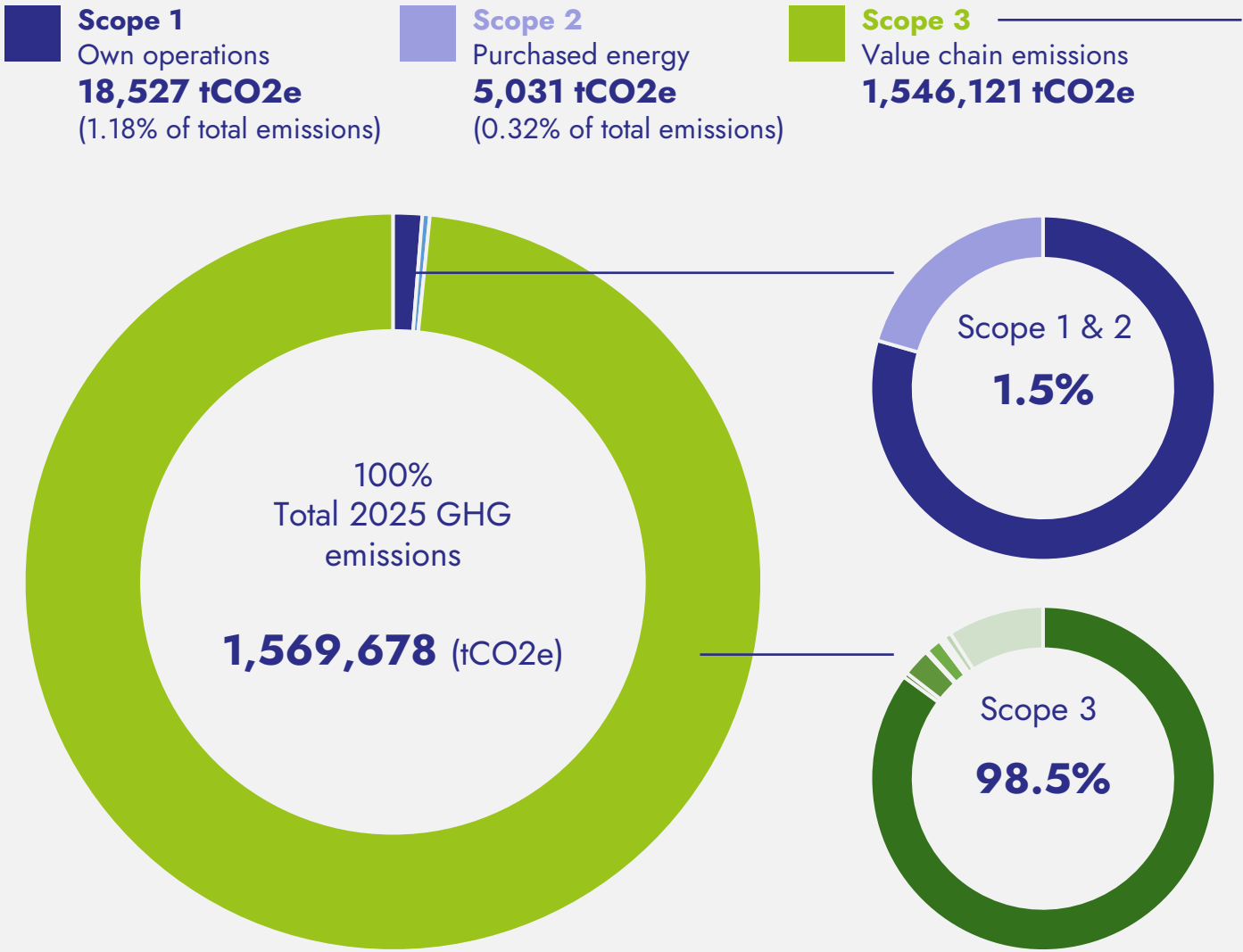
Decarbonisation levers

We have developed a comprehensive GHG reduction strategy as part of our ongoing commitment to transition to a low-carbon economy. The strategy defines key decarbonisation levers across Scope 1, 2, and 3 emissions, driving measurable progress towards our SBTi-aligned targets.

Further details on our decarbonisation levers and the climate change mitigation actions undertaken in 2025 are provided in E1-3. These solutions and partnerships are core to our everyday business. As such, sustainability is a strategic enabler of our growth and success. Together, our ambition and approach align with our commitments to SDG 12: Responsible Consumption and Production, SDG 13: Climate Action, and SDG 17: Partnerships for the Goals.

 SCOPE 1: Operational Emissions	 SCOPE 2: Energy Use	 SCOPE 3: Value Chain Emissions
 Electrification of vehicle fleet (last-mile & sales reps).	 Renewable energy procurement.	 Strategic supplier engagement (emissions disclosure & science-based targets).
 Fuel efficiency programs & route optimization.	 On-site solar installations.	 Circular economy initiatives (reuse, repair, recycling models).
 Phase out of internal combustion engine vehicles.	 Energy efficiency upgrades (LED lighting, management systems).	 Fostering sustainable customer practices.
 Promoting consolidated customer deliveries to reduce emissions.	 Adoption of low-carbon technology like heat pumps.	

GHG EMISSIONS (1 January – 31 December 2025)



Scope 3		tCO2e	%
3.1	Purchased goods and services	1,334,379.55	86.3%
3.12	End-of-life treatment of sold products	108,551.08	7.0%
3.4	Upstream transportation & distribution	60,673.89	3.9%
3.9	Downstream transportation and distribution	17,403.69	1.1%
3.6	Business travel	8,705.59	0.6%
3.3	Fuel- and energy-related activities not included in scope 1 or scope 2	5,829.54	0.4%
3.8	Upstream leased assets	5,380.86	0.3%
3.7	Employee commuting	2,836.31	0.2%
3.5	Waste generated in operations	2,255.68	0.1%
3.2	Capital goods	64.95	0.0%
3.13	Downstream leased assets	39.43	0.0%
3.14	Franchises	0.00	0.0%
3.15	Investments	0.00	0.0%

CLIMATE TRANSITION PLAN

Embedded in strategy and business model

Our climate transition plan is embedded in the Group's strategy and business model and is funded through the annual business and financial planning process, which is reviewed and approved by the Executive Board and the Board of Directors. The Group Chief Sustainability Officer is responsible for ensuring that the ESG strategy, including the climate transition plan, is implemented across the organisation.

Climate-related impacts, risks and opportunities identified through the double materiality assessment are addressed within this strategic framework. Actions to mitigate impacts and manage risks are embedded in the Group's climate transition plan and decarbonisation strategy, as further detailed in E1-1 and E1-3.

Climate-related performance measures, including greenhouse gas reduction targets, are integrated into management incentive schemes and variable remuneration, as further described under ESRS 2 GOV-3 (General disclosures).

Building on the integration of climate-related criteria introduced in 2024, we continued to apply and progressively reinforce these measures in 2025 within variable remuneration frameworks for senior leadership and other relevant administrative, management and supervisory roles, strengthening accountability and alignment with climate objectives.

Through this approach, we aim to progressively decarbonise our products, services, and operations while maintaining operational resilience and supporting long-term, sustainable growth within our current business model.

Progress in implementing the transition plan

In 2025, we continued to make tangible progress in implementing our climate transition plan. Actions focused on the priority areas defined in the plan, including the decarbonisation of logistics operations, increased use of renewable electricity, and strengthened engagement with suppliers to address value chain emissions. These actions are further described in E1-3 Actions and resources related to climate change mitigation and adaptation. Climate considerations were also further embedded into operational and commercial processes, supporting more informed decision-making and increased transparency across the value chain. While the transition plan will continue to mature, the actions implemented during the year demonstrate steady progress and reinforce Lyreco's trajectory towards a low-carbon business model.

Double materiality assessment

As part of the double materiality assessment initiated in 2024 and further refined in 2025, we identified and assessed climate-related impacts, risks and opportunities in accordance with ESRS E1 and ESRS 2 SBM-3. The assessment considered both impact materiality (Lyreco's impacts on climate change) and financial materiality (the effects of climate change on Lyreco's business model, strategy and financial performance).

Climate change was confirmed as a material topic due to the Group's greenhouse gas (GHG) emissions arising from logistics activities, energy consumption in our own operations, and emissions embedded in the upstream and downstream value chain. The assessment also highlighted the increasing influence of climate-related physical and transition risks on supply chain resilience, operating costs, regulatory compliance and market demand.

The identified climate-related impacts, risks, and opportunities are integrated into our strategy and business planning processes and inform the climate transition plan, decarbonisation actions, and resilience measures.

CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with our strategy and business model.

Climate-related impacts

The double materiality assessment conducted in line with ESRS IRO-2 identified several material negative impacts related to climate change and energy use across our operations and value chain.

- GHG emissions linked to wood- and paper-based products

Approximately 40% of our product portfolio consists of wood- and paper-based goods. Unsustainable sourcing of these materials may contribute to deforestation, land-use change and the loss of natural carbon sinks, leading to increased greenhouse gas emissions. This impact occurs primarily upstream in the value chain and affects the climate over the short, medium and long term, with local and global consequences.

We mitigate this impact by prioritising certified sustainable sourcing (e.g., FSC and PEFC), promoting recycled and circular alternatives, and working closely with suppliers to support responsible forestry practices and sustainable supply chains.

- GHG emissions from energy use in own operations

We operate facilities in countries where electricity grids remain highly dependent on fossil fuels, particularly coal, including Poland, Hungary, the Czech Republic and Slovakia. As a result, purchased electricity contributes significantly to Scope 2 emissions. This negative impact arises from our own operations and affects the climate mainly in the short and medium term.

To mitigate this impact, we invest in renewable energy solutions such as on-site solar installations, increase the purchase of renewable electricity certificates (RECs/REGOs), and engage with landlords and partners to support the transition towards lower-carbon energy sources in leased facilities.

- GHG emissions from supplier production and manufacturing

A significant share of our upstream Scope 3 emissions originates from suppliers operating in energy-intensive industries that rely heavily on fossil fuels. This systemic impact contributes to climate change and environmental degradation across the value chain over the short, medium and long term.

We address this impact through structured supplier engagement, embedding sustainability and energy-related criteria into procurement processes, conducting regular supplier assessments and re-tendering activities, and encouraging energy efficiency and emissions reduction initiatives across the supply chain.

- Climate-related risks and opportunities

We identified material climate-related risks and opportunities affecting our operations, value chain, and market positioning.

Climate-related risks

Lyreco is exposed to **physical climate risks**, including the increased frequency and severity of extreme weather events such as droughts, wildfires and flooding. These events may disrupt the availability of certain products and affect upstream supply chain stability, particularly for wood- and paper-based products that represent a significant share of the Group's portfolio.

Lyreco also faces **transition risks** arising from evolving climate- and resource-related regulations, including those related to plastic sourcing and energy use, as well as from rising energy costs in countries with carbon-intensive energy mixes. These developments may lead to higher operational and procurement costs, supply chain disruptions, and potential impacts on customer demand.

We manage these risks through supplier diversification, increased use of certified and alternative materials, investments in renewable energy and energy efficiency, active supplier relationship management, and the integration of climate-related considerations into operational planning and procurement processes.

CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Climate-related opportunities

In addition, while assessed as not material in the double materiality assessment, we continue to monitor climate-related opportunities linked to growing demand for certified sustainable and lower-carbon products, such as FSC- and PEFC-certified and recycled paper solutions. These trends may support product differentiation and customer engagement over the medium term.

Resilience analysis

The climate-related impacts, risks, and opportunities (IROs) identified and assessed as part of the double materiality assessment (DMA) process form the foundation for a structured resilience analysis. However, a full resilience assessment, including scenario-based modelling and financial impact quantification, has not yet been performed.

The timeline for the resilience analysis has not been fully defined beyond the initial DMA process. Future climate resilience assessments will incorporate short-term (2026), medium-term (2027-2032), and long-term (2033+) perspectives to ensure a comprehensive evaluation of evolving risks and adaptation strategies.

ESRS E1 Climate change			Value chain connection			Time horizon		
Materiality category	Attached to	IRO type	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Risk	E1a - Climate change adaptation	Temperature-related - Climate-related physical acute risk	x				x	
Risk	E1a - Climate change adaptation	Policy and Legal - Climate-related transition risk	x	x			x	
Actual negative impact	E1b - Climate change mitigation - own GHG emissions reductions	Environment - OECD RBC (ch VI.)	x	x			x	x
Opportunity	E1c - Climate change mitigation - low carbon offering	Business opportunity		x	x		x	
Actual negative impact	E1d - Energy efficiency	Environment - OECD RBC (ch VI.)	x	x		x	x	x
Risk	E1d - Energy efficiency	Market - Climate-related transition risk	x	x	x		x	
Risk	E1d - Energy efficiency	Market - Climate-related transition risk		x	x			x

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

E1-2 Policies related to climate change mitigation and adaptation

We have an internal sustainability policy in place that addresses key environmental topics, including climate change mitigation and adaptation, greenhouse gas (GHG) emissions reduction, and circular economy principles. The policy is binding for all Lyreco Group employees and sets out the Group's commitment to reducing Scope 1, 2 and 3 emissions in line with our Science Based Targets initiative (SBTi) targets, covering both our own operations and the upstream and downstream value chain.

The policy is made available through the Group's policy management system on the intranet, and training to support awareness and implementation is accessible to all employees. Oversight of the policy sits with our Group Sustainability Director, while regional managing directors are responsible for its implementation at country level, in their role as heads of legal entities.

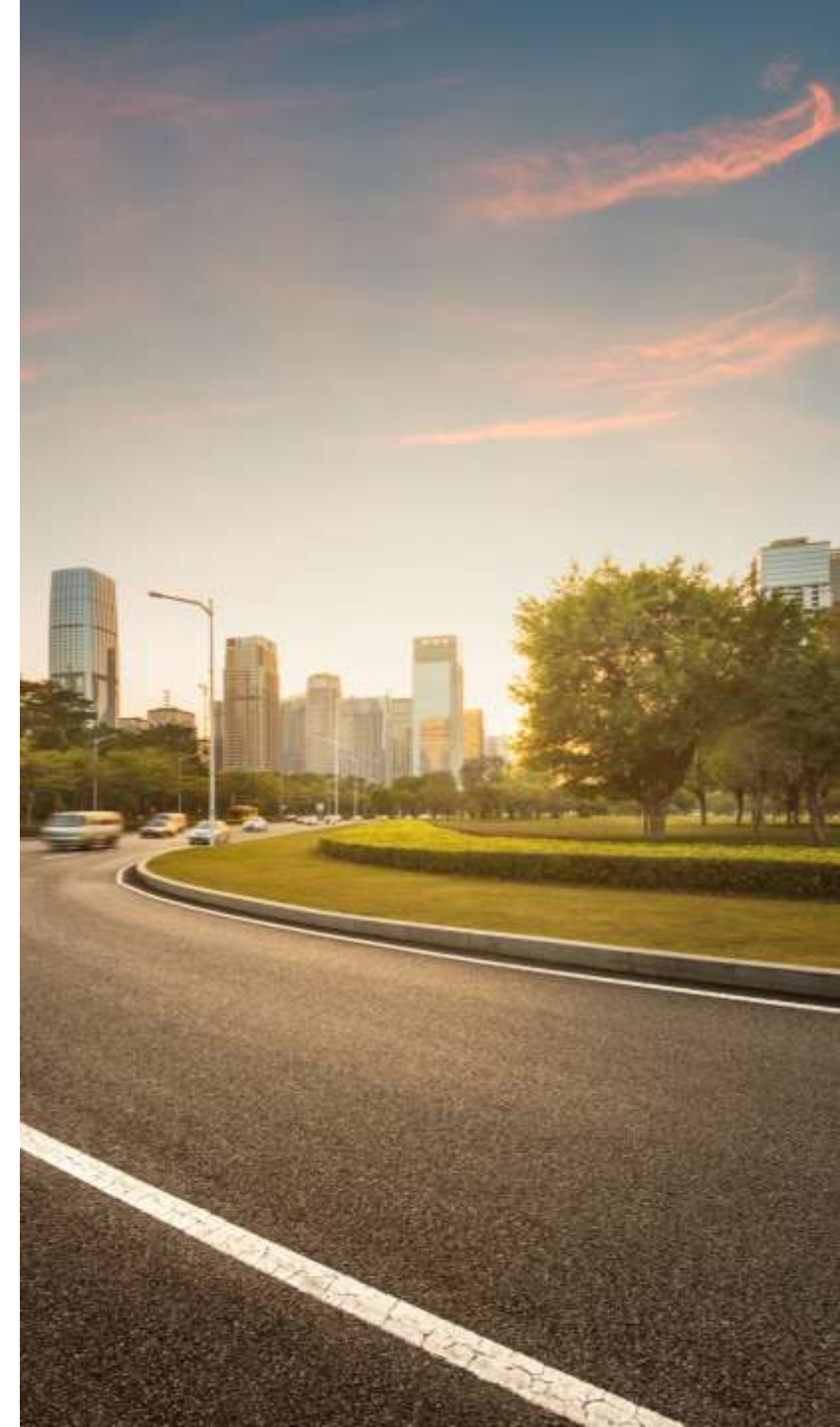
The sustainability policy will be reviewed and updated in a future reporting cycle to reflect the new Group sustainability strategy from 2027 to 2031.

E1-3 Actions and resources in relation to climate change policies

Group initiatives

In line with our sustainability policy and climate transition plan, we address material climate-related impacts, risks and opportunities through a set of Group-level initiatives that provide a common framework for decarbonisation across the organisation. These initiatives focus on the most material emission sources identified through the double materiality assessment and support the achievement of our SBTi-aligned targets.

Our approach combines central coordination at Group level with local execution, ensuring consistency while allowing adaptation to country-specific operational contexts.



IMPACT, RISK AND OPPORTUNITY MANAGEMENT



Decarbonisation Level 1: Reducing emissions in own operations

We prioritise the reduction of Scope 1 and Scope 2 emissions within our direct control. At Group level, this involves setting common directions and minimum requirements for:

- Fleet electrification
- Energy efficiency improvements
- Renewable electricity sourcing

Progress is supported through Group guidance, shared tools, and monitoring, while local teams implement actions according to operational realities. These initiatives directly contribute to achieving our Scope 1 and 2 emissions reduction targets and enhance energy efficiency and operational resilience.



Decarbonisation Level 2: Engaging suppliers and addressing Scope 3 emissions

Given the significance of Scope 3 emissions in Lyreco's overall footprint, supplier engagement is a core Group-level initiative. We:

- Integrate climate-related criteria into procurement processes
- Promote data transparency
- Encourage key suppliers to set science-based targets
- Initiate Product Carbon Footprint (PCF) calculations for core product categories, based on Global Warming Potential (GWP) methodologies, to enhance the robustness and comparability of Scope 3 emissions data
- Use PCF insights to improve visibility on Scope 3 emissions drivers and to support the identification, prioritisation and monitoring of supplier-led emissions reduction actions in line with our transition plan

At Group level, this includes defining common expectations, aligning engagement approaches, and embedding sustainability criteria into supplier assessment and re-tendering processes.

To measure progress, we calculate the percentage of suppliers with science-based targets. For suppliers without such targets, we engage them directly to explain the importance of setting these goals. These actions aim to progressively reduce upstream emissions and strengthen supply chain resilience.



Decarbonisation Level 3: Advancing lower-carbon products and circular solutions

We promote the expansion of lower-carbon and circular product offerings, including certified recycled and circular products. This lever contributes to emissions reduction across the value chain while responding to growing customer demand for sustainable solutions.

To support this, we maintain the Sustainable Selection, a progressive assessment of suppliers and products. This methodology is regularly updated to ensure robustness and relevance, guiding the inclusion of products and suppliers that meet our sustainability criteria.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

Some of our many local initiatives

Each Lyreco country plays a vital role in delivering our decarbonisation roadmap by implementing tailored actions adapted to local realities. These country-led initiatives contribute meaningfully to our global emissions reduction targets through renewable energy investments, sustainable logistics, employee engagement, and circular economy practices.

In 2025, all countries continued to advance climate change mitigation and adaptation measures, supported by ISO 14001-certified environmental management systems, with several entities also certified under ISO 50001 to strengthen energy management and resilience.

Denmark

Lyreco Denmark continued its transition toward a low-carbon delivery model by expanding its electric vehicle fleet, targeting 70% electric sales vehicles and 73% electric vans by the end of 2025, with full phase-out of petrol and diesel vehicles planned by 2026. The company also operates on 100% green electricity, supported by rooftop solar panels and future wind energy investments.

Finland

The company maintained close collaboration with logistics partner PostNord, contributing to a 7.5% reduction in delivery emissions compared with 2024.

Iberia

Lyreco Iberia continued to measure and reduce its carbon footprint through participation in the official Spanish Ministry for Ecological Transition Carbon Footprint Registry (MITERD). Annual third-party verification, reduction targets, and strategic environmental action plans enabled the company to maintain its “Calculate and Reduce” recognition status.

Italy

Lyreco Italy focused on delivery optimisation and the transition to low-emission company vehicles while sourcing 100% renewable electricity for its facilities. Additional climate adaptation measures included employee heat-risk training, health monitoring, and adjusted working schedules during periods of extreme heat.

France

Lyreco France strengthened its low-carbon logistics program through the electrification of delivery vans and sales vehicles, deployment of cargo bikes and alternative delivery solutions, use of renewable electricity, and adoption of lower-emission fuels such as HVO, B100 and natural gas for transport operations. Energy retrofit projects were also implemented at warehouses and headquarters facilities.

Poland

Energy-efficiency improvements included replacing 280 fluorescent light fixtures with LED lighting, reducing electricity consumption by approximately 15.6 kW. In logistics, optimisation of return routes between RDC and NDC locations reduced annual travel distances by 84,728 km.

Sweden

Lyreco Sweden continued its structured climate strategy under its “50/5” commitment to halve the carbon footprint of customer deliveries within five years and achieve net-zero emissions by 2050. Initiatives included fossil-free transport solutions, energy-efficiency projects, IT reuse programmes, circular textile services, and increased use of certified and recycled products.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

Enablers: Governance, incentives and capabilities

Group initiatives are supported by governance mechanisms, including the integration of climate-related KPIs into management incentives (see ESRS 2 GOV-3) and the use of ISO 14001 and ISO 50001 management systems across the organisation. These enablers support consistent implementation, accountability, and continuous improvement.

Financial and operational resources

In 2025, the implementation of climate-related actions continued to depend on internal budget allocations, investment prioritisation, and the availability of dedicated operational and technical resources.

While decarbonisation initiatives such as fleet electrification and on-site renewable energy deployment progressed, further scaling of these actions will require more structured investment planning and continued allocation of resources in line with our climate roadmap.



TARGETS & METRICS

E1-4 Targets related to climate change mitigation and adaptation

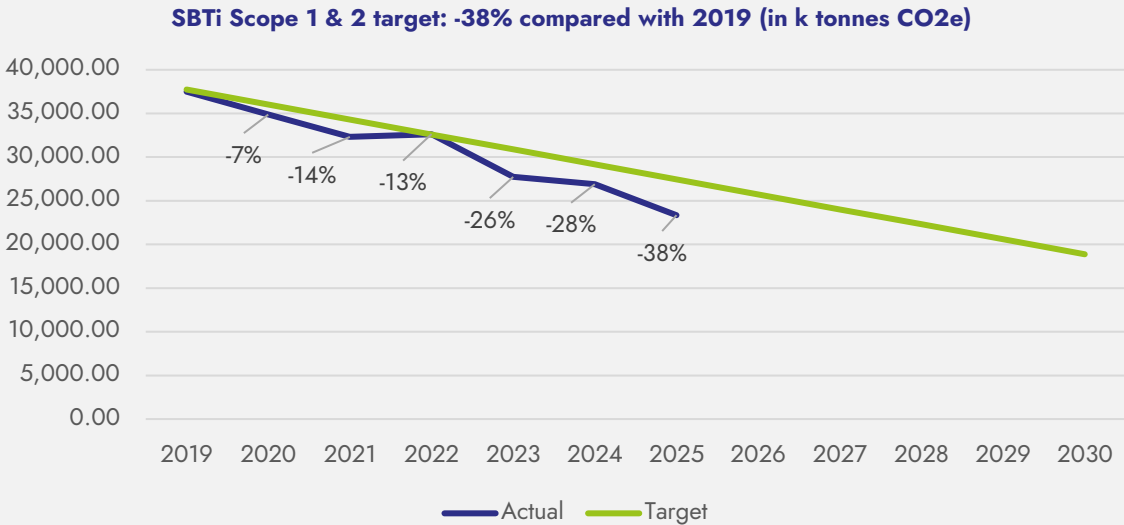
We monitor the effectiveness of our climate-related policies and actions through the systematic tracking of progress against defined targets. This includes both quantitative and qualitative targets related to greenhouse gas emissions, product sustainability, energy efficiency, and the transition to renewable energy, as well as emerging targets in climate risk management and adaptation planning.



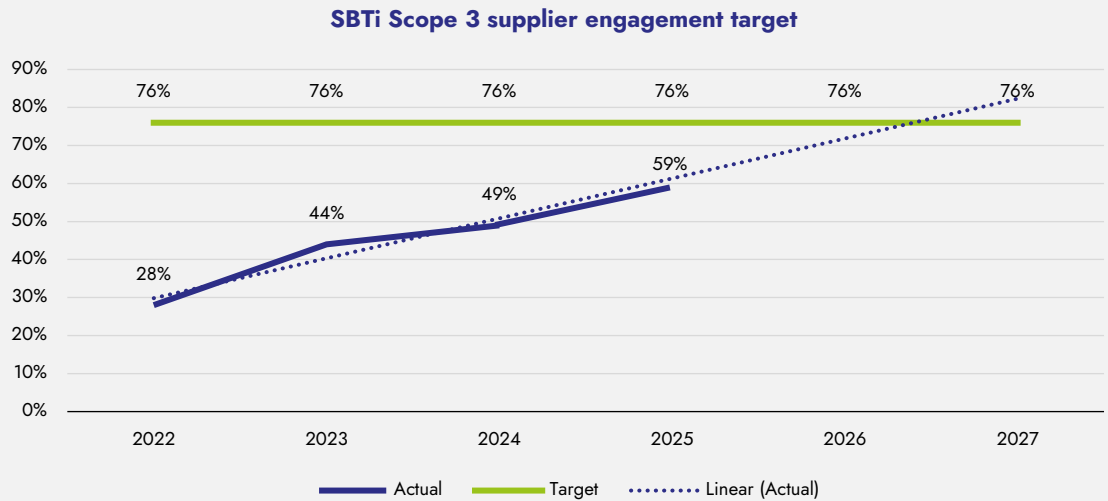
Our greenhouse gas emissions reduction target was validated by the Science Based Targets initiative (SBTi) in 2023 and is fully aligned with the 1.5°C trajectory set forth in the Paris Agreement.

Base year 2019	Aligned with 1.5 degrees
	Near-term target validated in 2023
Scope 1 & 2 Own operations and energy	50% absolute reduction in Scope 1 & 2 emissions by 2030
Scope 3 Value chain	76% of our suppliers by emissions covering purchased goods and services and upstream transportation and distribution will have science-based targets by 2026

In 2025 we achieved 38% reduction in Scope 1 and 2, compared to a 2019 baseline.



In 2025 we achieved 59% of our supplier engagement target, compared to a 2019 baseline.



TARGETS & METRICS

The consistency between our GHG emissions reduction targets and our GHG inventory boundaries has been ensured through a clearly defined boundary-setting approach detailed in our GHG Methodology.

The methodology specifies that we apply the financial control approach, aligned with the GHG Protocol for Scopes 1, 2, and relevant Scope 3 categories. This ensures full alignment between the emissions included in the inventory and those covered by the reduction targets.

All climate-related targets have been developed internally by the Group Sustainability Team in collaboration with Group Executive Team (GET). Monitoring and progress tracked towards those targets are essential to the success of our climate change-related goals.

Target baseline year

Our current GHG reduction targets are based on a 2019 baseline, which reflected typical business activities and a stable operational context at the time.

Since submitting our two science-based targets in 2022, the Group has undertaken significant acquisitions and improved the accuracy of our emissions data. These developments, along with periodic checks and recommendations from external verification, trigger a recalculation of the base-year emissions to ensure consistency, credibility, and alignment with current operations. Historically, we have recalculated our

baseline whenever discrepancies were identified or improvements in methodology were recommended, and we continue to do so as needed.

In line with SBTi Target Validation Protocol requirements, we review and update the baseline at least every five years, while also making interim recalculations as needed to reflect material changes in operations, data quality, or methodology. This approach ensures that emissions data remain consistent, comparable, and suitable for tracking progress towards our GHG reduction. Any changes to the baseline are clearly documented, including adjustments to historical data, changes in activity coverage, and underlying assumptions.

Over the past years, we have strengthened the maturity of our GHG accounting. During this process, discrepancies were identified in the historical GHG inventory relative to GHG Protocol requirements, including changes in emission scopes and emission factors applied. As a result, the 2019 baseline has been recalculated to align with the current methodology.

To further enhance the robustness of our GHG accounting, our 2023, 2024, and 2025 inventories are verified by an external party, enabling correction of inconsistencies and improved data quality. The 2025 baseline recalculation also incorporates emissions from newly acquired companies, ensuring that our targets reflect the Group's full operational scope. The 2019 baseline will be recalculated in the future to include emissions data from these acquired entities; at present,

these figures are not yet incorporated into the 2019 baseline. As the 2025 GHG inventory is still undergoing verification at the time of publication of this Report, slight changes to the reported emissions may occur.

Climate-related CapEx and OpEx

As of 2025, we have not yet formally linked climate-related capital and operating expenditures to EU Taxonomy key performance indicators, as a full taxonomy alignment assessment has not been completed.

Work is ongoing to develop internal methodologies and processes, in coordination with the Finance function, to enable the tracking and reporting of climate-related CapEx and OpEx in future reporting periods.

TARGETS & METRICS

E1-5 Energy consumption and mix

Our energy consumption primarily includes electricity, gas heating, and district heating, depending on the facility type and location. In line with our Scope 2 science-based target, we are actively working to decarbonise our energy mix and reduce reliance on non-renewable sources.

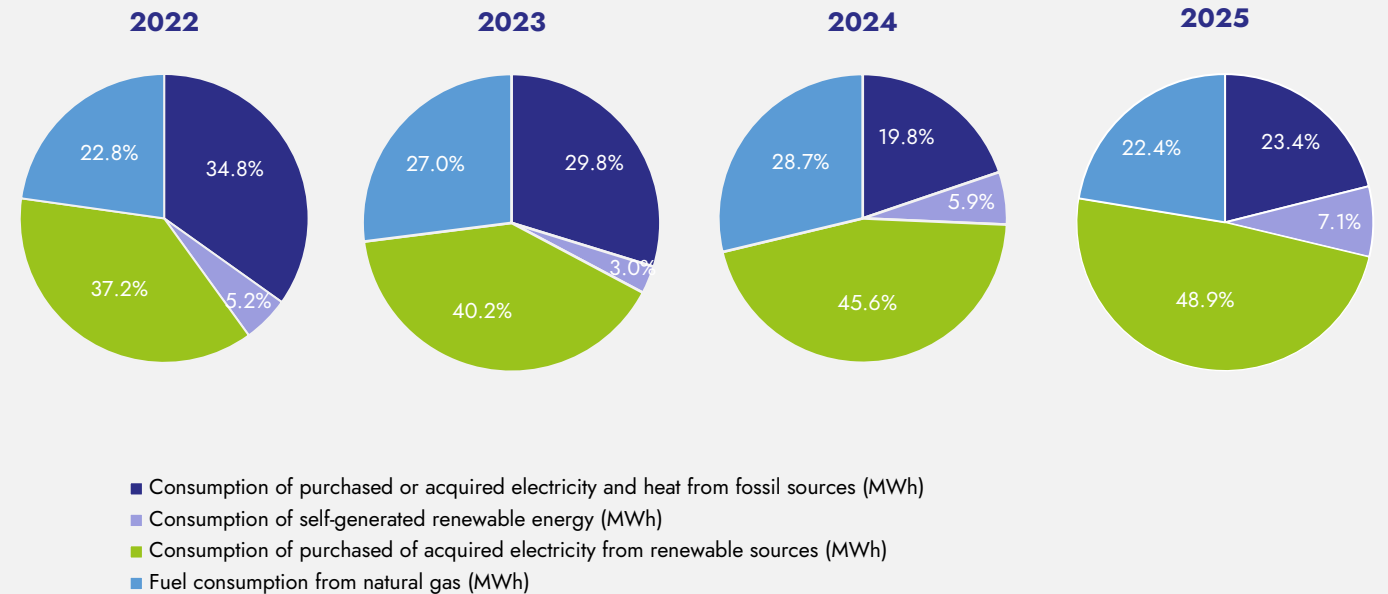
Key initiatives include:

- **Corporate power purchase agreements (PPAs)** to secure renewable electricity with principles of additionality
- **Installation of solar panels** across selected sites
- **Energy efficiency measures** in operations, logistics, warehousing, packaging, and IT infrastructure

Energy intensity is monitored for high-impact sectors, which account for a significant share of our total energy use and greenhouse gas emissions. This monitoring allows the Group to identify improvement opportunities and track progress towards energy and emissions reduction targets.

Currently, we do not formally reconcile net revenue from high climate impact activities with specific financial statement line items. The Group recognises the importance of this disclosure and plans to implement a reconciliation approach in future reporting cycles.

For the 2025 reporting year, our energy monitoring includes all Group operations, and our figures are externally verified to ensure accuracy and reliability in line with ESRS requirements.



TARGETS & METRICS

Energy consumption and mix	2022	2023	2024	2025
Fuel consumption from coal and coal products [MWh]	-	-	-	-
Fuel consumption from crude oil and petroleum products (MWh)	90,913.22	86,588.62	78,528.60	62,179.25
Fuel consumption from natural gas [MWh]	11,733.80	14,597.44	14,814.77	11,159.60
Fuel consumption from other fossil sources [MWh]	-	-	-	-
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources [MWh]	17,951.01	16,086.27	10,202.63	11,682.26
Total energy consumption from fossil sources [MWh]	120,598.03	117,272.33	103,545.99	85,021.11
Percentage of fossil sources in total energy consumption [%]	84.7%	83.4%	79.6%	75.8%
Total energy consumption from nuclear sources [MWh]	-	-	-	-
Percentage of energy consumption from nuclear sources in total energy consumption [%]	-	-	-	-
Fuel consumption from renewable sources [MWh]	-	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources [MWh]	19,160.24	21,748.11	23,490.15	23,608.18
Consumption of self-generated non-fuel renewable energy [MWh]	2,672.90	1,630.30	3,035.60	3,570.18
Total energy consumption from renewable sources [MWh]	21,833.14	23,378.41	26,525.75	27,178.36
Percentage of renewable sources in total energy consumption [%]	15.3%	16.6%	20.4%	24.2%
Percentage of renewable sources in total electricity consumption [%]	54.9%	59.2%	72.2%	69.9%
Total energy consumption [MWh]	142,431.17	140,650.74	130,071.74	112,199.47

TARGETS & METRICS

GHG emissions accounting

We calculate our GHG emissions using internationally recognised methodologies, primarily the Greenhouse Gas Protocol, and rely on up-to-date emission factors from sources such as DEFRA, Exiobase, DESNZ, ADAME BASE CARBONE V23.3, IPCC AR5, IEA 2024, US EPA EF Hub, and country-specific factors.

Key assumptions include the use of average emission factors for specific energy sources and adjustments for regional variations. The scope and boundaries of our reporting remain consistent with our GHG Methodology.

We apply the financial control approach, including emissions from entities over which the Group has financial control, regardless of operational control. Where possible, primary data from suppliers is used; otherwise, recognised secondary data, industry benchmarks, and emission factors are applied.

Our methodology aligns with the GHG Protocol Corporate Standard.

Certain Scope 3 categories are excluded from our GHG accounting:

- 3.10 (Processing of Sold Products) is considered relevant; however, data is currently unavailable.
- 3.11 (Use of Sold Products) was excluded due to its negligible impact, representing approximately 0.075% of total GHG emissions based on 2024 assessments.
- 3.14 (Franchises) is not applicable as Lyreco does not operate franchises.
- 3.15 (Investments) is not applicable as Lyreco does not conduct investment or financial service activities.

For the 2025 reporting year, our Scope 3 inventory covered the following categories:

 UPSTREAM	 DOWNSTREAM
 1. Purchased goods and services	 9. Downstream transportation and distribution
 2. Capital goods	 12. End-of-life treatment of sold products
 3. Fuel and energy-related activities	
 4. Upstream transportation and distribution	
 5. Waste generated in operations	
 6. Business travel	
 7. Employee commuting	
 8. Upstream leased assets	

TARGETS & METRICS

E1-6 Gross Scopes 1, 2, 3 and total GHG emissions

The methodologies, significant assumptions, and emissions factors used to calculate or measure GHG emissions are provided in the GHG accounting section on pages 47-49.

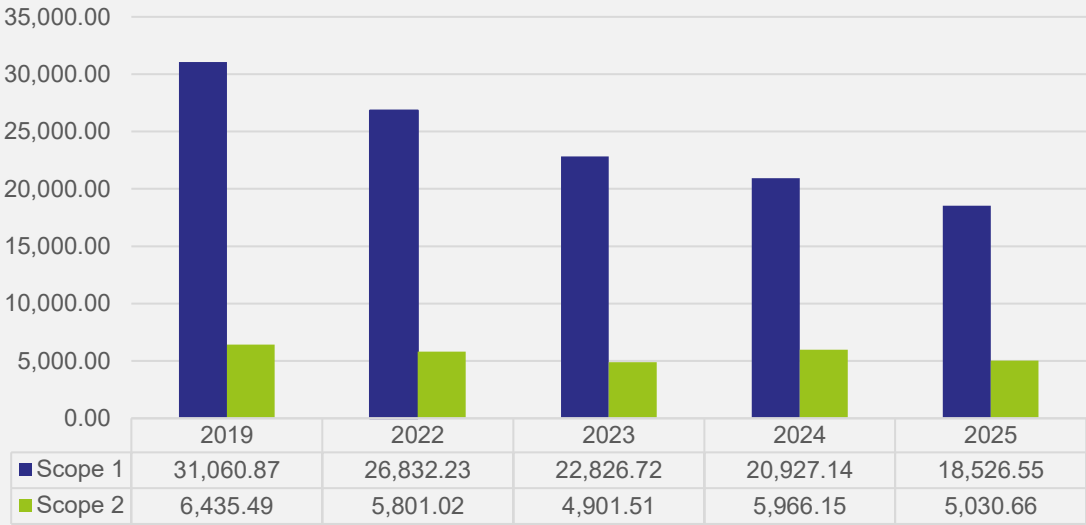
Scope 1 and 2

Our absolute Scope 1 emissions decreased by 11.5% from 2024 to 2025, while Scope 2 emissions decreased by 15.7% over the same period. The reduction in Scope 1 emissions was mainly driven by the implementation of decarbonisation initiatives across our subsidiaries, particularly fleet electrification measures. The decrease in Scope 2 emissions reflects our continued transition towards renewable electricity sourcing and energy optimisation initiatives across our operations. We are committed to reducing our absolute emissions from Scope 1 and 2 and will continue to invest in power purchase agreements (PPAs), energy management systems, decarbonising our vehicles, and other CO2e-reducing initiatives in our offices and warehouses.

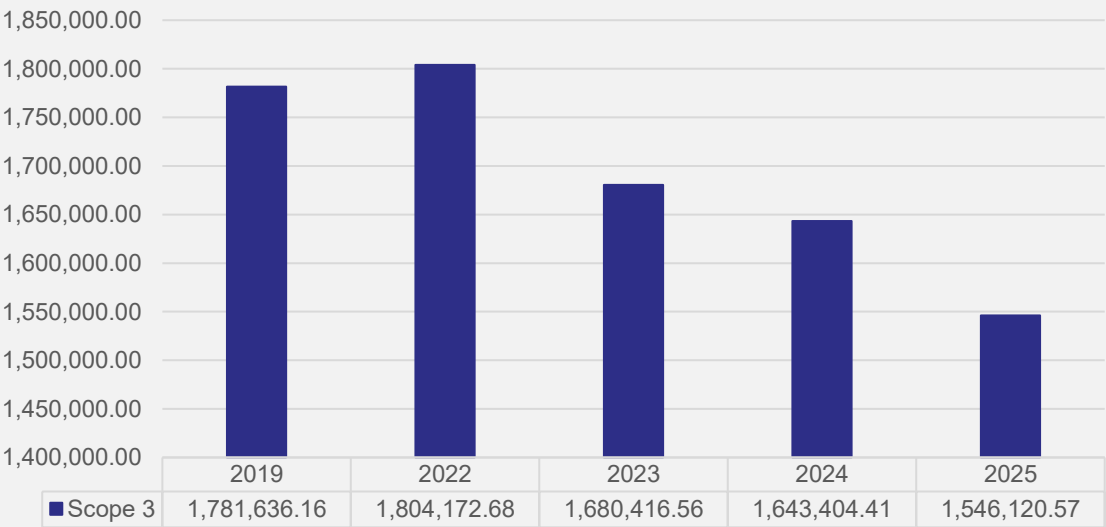
Scope 3

As shown in the Scope 3 GHG emissions graph, our total Scope 3 GHG emissions decreased by 5.9% due to our efforts to engage our upstream value chain. As Scope 3 emissions represent 98.4% of our total emissions, a large decrease collectively results in an overall decrease in our total emissions.

Scope 1 and 2 GHG emissions [tCO2e]



Scope 3 GHG emissions [tCO2e]



TARGETS & METRICS

	2019 (baseline)	2023	Absolute reduction from 2019 baseline (tCO ₂ e)	% of reduction from 2019 baseline	2024	Absolute reduction from 2019 baseline (tCO ₂ e)	% of reduction from 2019 baseline	2025	Absolute reduction from 2019 baseline (tCO ₂ e)	% of reduction from 2019 baseline	Absolute reduction YoY (tCO ₂ e)	% of reduction YoY
Scope 1	31,343.00	22,826.72	-8,516.28	-27.2%	20,927.14	-10,415.86	-33.2%	18,526.55	-12,816.45	-40.9%	-2,400.60	-11.5%
Scope 2 (location-based)	6,773.00	4,901.51	-1,871.49	-27.6%	5,966.15	-806.85	-11.9%	5,030.66	-1,742.34	-25.7%	-935.49	-15.7%
Scope 2 (market-based)	not available	4,847.93	not available	not available	4,183.72	not available	not available	3,223.00	not available	not available	-960.72	-23.0%
Total (Scope 1&2 location-based)	38,116.00	27,728.23	-10,387.77	-27.3%	26,893.29	-11,222.71	-29.4%	23,557.21	-14,558.79	-38.2%	-3,336.09	-12.4%
Scope 3	1,783,647.00	1,680,416.56	-103,230.44	-5.8%	1,643,404.41	-140,242.59	-7.9%	1,546,120.57	-237,526.43	-13.3%	-97,283.84	-5.9%
Total (all scopes)	1,821,763.00	1,708,144.79	-113,618.21	-6.2%	1,670,297.70	-151,465.30	-8.3%	1,569,677.77	-252,085.23	-13.8%	-100,619.93	-6.0%

TARGETS & METRICS

Calculation of GHG emissions intensity

We reconcile the net revenue used for the calculation of our GHG emissions intensity by cross-referencing the relevant financial data presented in our general purpose financial statements. This ensures that our reported emissions intensity aligns with the financial performance of the company, maintaining clarity and accountability in both financial and environmental reporting.

GHG emissions intensity					
KPI ID	KPI Name	Unit	2023	2024	2025
-	Total GHG emissions (location-based) per net revenue	kg CO ₂ e / €	0.5747	0.5735	0.5279
E1-4_05	Intensity value of total Greenhouse gas emissions reduction	kg CO ₂ e / €	-0.0372	-0.0511	-0.0839
E1-4_08	Intensity value of Scope 1 Greenhouse gas emissions reduction	kg CO ₂ e / €	-0.0028	-0.0035	-0.0042
E1-4_11	Intensity value of location-based Scope 2 GHG emission reduction	kg CO ₂ e / €	-0.0005	-0.0002	-0.0005
E1-4_17	Intensity value of Scope 3 Greenhouse gas emissions reduction	kg CO ₂ e / €	-0.0339	-0.0475	-0.0792

TARGETS & METRICS

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

In 2025, we continued to support climate change mitigation projects beyond our value chain, including forest restoration and renewable energy initiatives, by purchasing carbon credits. For the 2025 reporting year, we acquired verified credits that contribute to the reduction or removal of CO₂ from the atmosphere, supporting our broader climate goals.

We use high-quality carbon credits from projects certified by reputable third-party standards, including VCS, Gold Standard, CCBS, CDM, ACR, Plan Vivo, and CAR. These certifications ensure the credibility, permanence, and effectiveness of the emission reductions.

Our corporate objective remains to offset all emissions from business travel that cannot be further reduced through direct measures by financing carbon removal and climate action initiatives, in line with our commitment to comprehensive climate responsibility. Carbon credits are not used to achieve SBTi emissions reduction targets.

GHG removals and storage

We are currently in the exploratory phase, assessing available options and frameworks for credible GHG removals and storage, including nature-based and technology-based solutions. This includes evaluating methodologies such as those recommended by the IPCC and recognised voluntary carbon market standards.

E1-8 Internal carbon pricing

Internal carbon pricing schemes are not implemented in our business.

E1-9 Anticipated financial effects from material, physical and transition risks and potential climate-related opportunities

We have opted to exercise the phase-in allowance to omit the financial effects from material, physical and transition risks and potential climate-related opportunities required in E1-9.

ESRS E5

Circular economy and resource use



ESRS E5 – CIRCULAR ECONOMY AND RESOURCE USE

ESRS 2 - SBM-3 Impacts, risks and opportunities related to resource use and circular economy

Our approach to a circular economy

As a workplace solutions distributor operating in wholesaling and distribution, our business model is intrinsically dependent on the continuous inflow of raw materials, packaging components, and finished goods sourced from a global supplier base. While we do not manufacture products, our portfolio composition, sourcing decisions, and packaging practices significantly influence upstream resource extraction and downstream waste generation across the value chain.

The Group has identified the following material impacts and risks related to ESRS E5.

Resource use and circular economy impacts

- **Unsustainable use of materials and packaging** (Potential negative impact)

Our business model depends on a significant inflow of raw materials embedded in distributed products, including paper, wood-derived materials, and plastics. If these materials are not sourced responsibly or used efficiently, they may contribute to resource depletion, biodiversity loss, and environmental degradation in upstream value chains.

The scale of the Group's portfolio and purchasing volumes increase the potential systemic impact associated with unsustainable resource use.

- **Waste generation from distributed products** (Actual negative impact)

Products placed on the market, particularly those containing wood, paper and plastic components, contribute to downstream waste streams. If not properly managed at end-of-life, these materials may result in landfill, pollution and increased greenhouse gas emissions.

Although we do not manufacture products or control end-of-life treatment, portfolio choices and packaging specifications influence waste generation across the value chain.

Resource use and circular economy risks

- **Supply chain disruption linked to EU Ecodesign regulation** (Risk)

The entry into force of the **Ecodesign for Sustainable Products Regulation (ESPR)** introduces stricter sustainability and circularity requirements for products placed on the EU market.

Non-compliance by suppliers may lead to product unavailability, portfolio adjustments, increased sourcing costs and reputational exposure. Given our broad cross-border product portfolio, this represents a material transition risk.

- **Increasing waste management and compliance costs** (Risk)

Tightening waste legislation and rising disposal costs across European markets may increase operational expenditures related to sorting, treatment, and reporting obligations within our logistics and distribution operations.

- **This may affect cost structures and require additional investment in waste reduction and compliance processes.**

Overall, material impacts primarily arise in upstream value chains and downstream product use and disposal phases, while material risks are linked to regulatory developments, supply chain resilience, and cost exposure.

Resource use and circular economy considerations are integrated into our sourcing, portfolio management, and sustainability strategy to support long-term resilience and alignment with the transition towards a more circular economy.

ESRS E5 – CIRCULAR ECONOMY
AND RESOURCE USE

ESRS E5 Resource use and circular economy			Value chain connection			Time horizon		
Materiality category	Attached to	IRO type	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Potential negative impact	E5a - Resources inflows, including resource use	Environment - OECD RBC (ch VI.)	x					x
Risk	E5a - Resources inflows, including resource use	Market risk	x	x			x	
Actual negative impact	E5c - Waste	Environment - OECD RBC (ch VI.)	x	x	x	x	x	
Risk	E5c - Waste	Market risk	x	x			x	



CIRCULAR ECONOMY AND RESOURCE USE

E5-1 - Policies related to resource use and circular economy

We integrate circularity into our procurement strategy through the Sustainable Selection methodology, which follows the ISO 20400 Sustainable Procurement guideline and is verified by SGS. This methodology ensures that suppliers and products are assessed against environmental and circularity criteria, embedding sustainability across the value chain.

Our policies are further reinforced by:

- **Governance and oversight:** Circular economy objectives are overseen at Group level and integrated into sustainability and operational strategies
- **Regulatory alignment:** Policies reflect applicable European directives, including the Single-Use Plastics Directive and the EU Waste Framework Directive, as well as evolving sustainability standards under CSRD and ESRS
- **Industry engagement:** We actively collaborate with partners and stakeholders to encourage the adoption of circular economy practices across the workplace sector

E5-2 - Actions and resources related to resource use and circular economy

We have implemented targeted actions to address the material impacts and risks related to resource inflows, packaging, and waste generation identified in our double materiality assessment. As a distributor, the Group's primary leverage lies in portfolio steering, supplier engagement, packaging optimisation, operational waste management and the development of end-of-life services - such as product take-back, recycling and reuse solutions - to support circularity beyond the point of sale.

Circular economy actions are structured around three priority areas: resource efficiency, packaging circularity, and waste reduction.

Resource efficiency and portfolio circularity

We work with suppliers to increase the share of recyclable and recycled materials and to improve product durability and end-of-life performance. Product assessment procedures support identification of resource-intensive products and enable progressive portfolio optimisation.

These actions address the identified potential long-term negative environmental impact linked to unsustainable material inflows.

Packaging optimisation

Packaging represents a significant source of material use and waste generation across the value chain.

We have committed to:

- Reducing non-circular primary packaging where feasible
- Eliminating single-use plastics in our own operations
- Increasing recyclability of packaging components

Actions include:

- Packaging redesign in collaboration with suppliers
- Material reduction initiatives
- Increased use of recyclable materials
- Standardisation of packaging formats to reduce waste

These initiatives mitigate both environmental impacts and financial exposure related to rising waste management and disposal costs.

CIRCULAR ECONOMY AND RESOURCE USE

End-of-life and take-back solutions

Although we do not control downstream waste treatment, we facilitate circular outcomes through partnerships with more than 40 collection and recycling partners across Europe.

Supported waste streams include:

- Paper and cardboard
- Plastics
- Metals
- Batteries
- WEEE and other office-related materials

The partnership programs contribute to landfill diversion, improved recycling rates, and customer engagement in circular practices.

Circular innovation and reuse models

We explore innovative circular business models beyond recyclability. Pilot initiatives include reusable and refillable packaging systems developed in partnership with Loop®, supporting experimentation with reuse-based distribution solutions.

These pilots contribute to learning and scalability assessment of reuse models within a B2B distribution context.

Operational waste management

Within our own operations, we focus on:

- Waste segregation in logistics centres and offices
- Reduction of distribution-related packaging waste
- Monitoring of waste volumes and disposal costs
- Continuous compliance with evolving EU waste regulation

Investments in waste optimisation and supplier collaboration help mitigate medium-term risks linked to increasing waste disposal costs and regulatory tightening.

CIRCULAR ECONOMY AND RESOURCE USE

Sustainable Selection

At Lyreco, our aim is to use and sell more products and services that contribute to the planet and its population. We strive to do so by strengthening our practices and working hand in hand with our suppliers and external partners who share our concerns and ambitions.

Our pioneering goal is to make it easier for our customers to make sustainable choices with confidence. In 2023, we launched the Lyreco Sustainable Selection, a methodology for identifying suppliers and products with better sustainability-related performance.



In 2025, Sustainable Selection was reassessed by SGS based on the ISO 20400:2017 principles.

Lyreco Sustainable Selection is continuously improving to meet ever-changing needs and requirements and increase our sustainability maturity level.

This assessment methodology is carried out in two successive steps among which two mandatory criteria are required from our suppliers and products to pass the overall assessment:

Step 1: Supplier assessment

Step 2: Product assessment

If the two mandatory criteria are met, the products will be further assessed and assigned up to three of the following Sustainable Selection categories:

Planet: Products focusing on environmental contribution

People at Work: Products contributing to the wellbeing and safety of people at work

Community: Products contributing to improving societal impact on local communities



CIRCULAR ECONOMY AND
RESOURCE USE

Sustainable Procurement KPI			
KPI name	2023	2024	2025
Number of buyers trained on sustainable procurement	13	12	13
Percentage of buyers trained on sustainable procurement	100.0%	100.0%	100.0%
Percentage of Group suppliers that have gone through a sustainability assessment	94.0%	93.0%	97.2%
Percentage of Group suppliers that have signed the Supplier Code of Ethics	100.0%	95.3%	93.0%
Percentage of suppliers with contracts that include clauses on environmental and social aspects	100.0%	77.4%	65.1%
Percentage of revenue from products in 'Sustainable Selection Program'	47.0%	57.0%	71.0%



CIRCULAR ECONOMY AND RESOURCE USE

E5-3 - Targets related to resource use and circular economy

We have established measurable, time-bound targets addressing material impacts and risks related to resource inflows, packaging, and waste generation. These targets derive from our Circular Economy Pledge (2020–2025).

The status below reflects performance as of the 2025 reporting year and is monitored at the consolidated Group level unless otherwise stated.

Target	Baseline	Scope	Deadline	Status (2025)
Recyclable alternatives available across product families	2020 portfolio mapping	Group product portfolio	2025	Over 90% of product families include at least one item meeting recyclable or broader circular criteria under Sustainable Selection methodology
End-of-life solutions for used materials	2020 mapping of recycling partnerships and solutions	European markets	2025	40+ recycling and collection partners implemented across Europe; service availability varies by country
Elimination of non-circular primary packaging (where technically feasible)	Packaging composition baseline (2020)	Group product packaging	2025	67% of product offering features recyclable packaging; further optimisation ongoing
Elimination of single-use plastics in own facilities	Operational procurement baseline (2020)	Own offices & logistics centres	2025	Single-use plastics eliminated from Group premises (across Europe and Asia) in alignment with EU SUP Directive
Establish circular economy standard for the workplace industry	Supplier sustainability assessment baseline (2020)	Group supplier base	2025	94% of Group suppliers assessed under Sustainable Selection sustainability criteria

CIRCULAR ECONOMY AND RESOURCE USE

We monitor progress through our Sustainable Selection product share, development of end-of-life services, and packaging circularity metrics. Long-term targets are assessed against evolving regulatory requirements and customer needs.

Overall achievement - Circular Economy Pledge (2020–2025)

Our Circular Economy Pledge (2020–2025) established five commitments addressing product circularity, packaging, supplier engagement, and operational plastics.

As of 2025:

- Four commitments have been substantially implemented or operationalised (recyclable product availability across product families, end-of-life partnerships, elimination of single-use plastics in own facilities, and supplier sustainability assessment coverage).
- The commitment to eliminate non-circular primary packaging has progressed, with 67% of product packaging classified as recyclable; full elimination has not been achieved.

The implementation period coincided with significant business growth and evolving regulatory requirements, including the introduction of the Corporate Sustainability Reporting Directive (CSRD), European Sustainability Reporting Standards (ESRS), and EU waste-related directives.

Our Circular Economy Pledge concluded in 2025. We are developing our next sustainability roadmap, with future circular economy targets expected to be more quantitatively defined and aligned with ESRS E5 reporting requirements.

E5-4 - Resource Inflows

Business model context

As a workplace solutions distributor operating in the wholesaling and distribution sector, we do not manufacture the products we commercialise. Resource inflows therefore primarily consist of:

- Materials embedded in purchased finished goods
- Packaging materials associated with product distribution
- Materials incorporated in own Lyreco brand (private label) products where we define product specifications
- Ancillary materials used in logistics operations

Material inflows are assessed using a turnover-based allocation methodology derived from product-family composition knowledge.

Quantitative overview of material composition (turnover allocation method)

Based on product-level and category-level composition analysis, primary material categories as follows:

Material category	Approximate turnover Exposure (EUR)
Wood / Paper-based materials	39.4%
Plastics	28.6%
Chemicals	9.2%
Electronics	6.0%
Metals (steel, tin, aluminium)	5.0%
Natural materials (e.g. coffee, chocolate, rubber, oat, soya)	6.2%
Textiles	3.7%
Services / software (non-material)	1.9%

This allocation reflects estimated dominant material composition by product family and is based on internal product knowledge and category-level assumptions.

CIRCULAR ECONOMY AND RESOURCE USE

Key material drivers by product category

Material inflows are concentrated in the following structural product areas:

 Wood and paper-based materials	Significant exposure arises from: • Paper (white office paper, recycled paper, professional machine paper); • Books, pads and filing systems; • Printed products and envelopes; • Labels and office documentation products. Paper-based materials represent the largest single category in turnover terms.	 Electronics and electrical components	Electronic material inflows arise from: • IT environment products (computers, monitors, peripherals); • Office machines (shredders, calculators, telephones); • Batteries and electrical accessories; • Workplace safety and detection equipment. These products contain embedded metals, plastics and electronic components sourced upstream.
 Plastics	Plastic inflows are substantial across: • Writing instruments (pens, markers, correction products); • Filing and document presentation products; • Packaging, dispatch materials and tapes; • PPE (eye, respiratory, head protection); • Machine consumables (cartridges); • Office and desk accessories.	 Metals	Metal inflows are associated with: • Office furniture; • Stapling and fixing accessories; • Filing hardware; • Office machines; • Protective equipment components.
 Chemicals	Chemical content is embedded primarily in: • Detergents and hygiene products; • Cleaning agents; • Adhesives and glues; • Ink and toner cartridges; • Correction fluids and markers.	 Natural materials	Natural materials are primarily embedded in: • Catering products (coffee, drinks, food); • Promotional and personalised food items; • Rubber-based PPE components.
		 Textiles	Textile exposure relates mainly to: • Workwear and protective clothing; • Promotional textiles; • Bags and travel items.

CIRCULAR ECONOMY AND RESOURCE USE

Methodology and limitations

Material allocation is based on:

- Category-level dominant material assumptions
- Turnover-based proportional allocation
- Internal product expertise
- Available supplier specifications

The methodology does not yet quantify:

- Absolute material mass (tonnes)
- Recycled content volumes
- Certified material share (e.g., FSC, recycled polymers)
- Upstream extraction data

Supplier data quality and granularity vary significantly across categories. As a distributor, we do not directly control upstream manufacturing processes and rely on supplier declarations.

Ongoing improvement actions

We are progressively strengthening:

- Product-level material data collection
- Integration of composition data into procurement systems
- Digital product passport readiness
- Supplier sustainability questionnaires
- Alignment with EU Ecodesign for Sustainable Product.

E5-5 - Resource outflows

Under our double materiality assessment performed in accordance with ESRS requirements, resource outflows from our own operations were not identified as material. No material impacts, risks or opportunities (IROs) were determined in relation to operational waste generation or waste treatment.

Nevertheless, we disclose contextual information on resource outflows to provide transparency on operational waste management practices and to support understanding of our circular economy approach.

Operational waste generation

As a distributor operating warehouses, offices and logistics platforms, our resource outflows primarily arise from:

- Secondary and tertiary packaging (e.g., cardboard, plastic film)
- Damaged goods and returns
- Office and administrative waste streams
- Limited volumes of hazardous waste (e.g., batteries, WEEE from operations)

We do not operate manufacturing facilities; therefore, industrial production waste is not applicable to our business model.

CIRCULAR ECONOMY AND
RESOURCE USE

		2023			2024			2025		
Waste type	Treatment type	Hazardous waste (tonnes)	Non-hazardous waste (tonnes)	Total (tonnes)	Hazardous waste (tonnes)	Non-hazardous waste (tonnes)	Total (tonnes)	Hazardous waste (tonnes)	Non-hazardous waste (tonnes)	Total (tonnes)
Total waste generated	All	160.47	19,829.05	19,989.52	235.36	10,721.17	10,956.53	459.37	14,039.42	14,498.80
Waste diverted from disposal	Preparation for reuse	53.48	0.00		68.96	0.00		0.00	192.08	
	Recycling	0.00	2,837.91	2,891.39	0.00	842.89	911.85	10.65	388.27	591.00
	Other recovery operations	0.00	0.00		0.00	0.00		0.00	0.00	
Waste directed to disposal	Incineration	57.64	175.21		57.58	1,113.96		361.29	832.74	
	Landfill	3.18	757.18	17,098.12	4.85	980.20	10,044.67	7.73	5,287.72	6,656.51
	Other disposal operations	46.17	16,058.74		103.96	7,784.13		79.70	87.32	



CIRCULAR ECONOMY AND RESOURCE USE

Waste treatment and circular outcomes

Waste management is handled through licensed service providers in accordance with applicable local regulations. Operational monitoring includes differentiation between:

- Waste diverted from disposal (recycling and reuse)
- Waste directed to disposal (including landfill and incineration without energy recovery)
- Hazardous waste streams handled under specific compliance requirements

Although resource outflows were not assessed as material, we continue to prioritise diversion from disposal through:

- Segregation of waste streams at distribution centres
- Optimisation of packaging use in logistics operations
- Reduction of single-use plastics in internal operations
- Continuous improvement of warehouse practices

Downstream product outflows

As a distributor, the majority of physical resource outflows occur downstream, when products sold by us reach end-of-life at customer premises. These downstream flows are linked to product design and supplier manufacturing choices rather than our own operational processes.

To support improved circular outcomes beyond our own operations, we:

- Integrate circular criteria in product selection and private label development
- Expand take-back and end-of-life solutions in selected product categories
- Promote recyclable and reusable alternatives

Downstream waste volumes generated by customers are not currently measured at Group level. Data collection processes for end-of-life service volumes are progressively being strengthened.

Data limitations and future development

While operational waste data is consolidated at Group level, granularity may vary across countries due to differences in local reporting systems and waste classification standards.

We continue to:

- Harmonise waste reporting methodologies
- Improve data completeness and verification controls
- Strengthen linkage between operational waste data and circular economy performance indicators

As part of the development of our post-2026 sustainability strategy and alignment with ESRS E5, we are assessing whether additional forward-looking metrics on resource outflows and circular performance should be formalised.



ESRS S1 Own workforce



ESRS S1 - OWN WORKFORCE

Our employees are at the heart of everything we do. They enable Lyreco to deliver a great working day to customers through our products, services and tailored, professional advice. That's why we strive to provide our teams, wherever they work, whatever their mission is, with the best possible work experience in a safe, ethical, and inclusive environment.

Respect for people and for the planet is one of our four core values which guide and inspire our people and serve as the basis for every decision we make. We are committed to fostering a workplace where all employees feel valued, safe, and empowered to grow. Our approach centres on:

- Providing meaningful work and career development opportunities,
- Building a diverse, inclusive culture where everyone can thrive, and
- Ensuring the health, safety, and wellbeing of our people across all operations.

This disclosure covers all materially affected members of Lyreco's own workforce, including full-time and part-time employees across our global operations.

IMPACTS, RISKS AND OPPORTUNITIES RELATED TO WORKING CONDITIONS AND WORK RELATED RIGHTS ESRS 2 – SBM-3

ESRS S1 Material impacts, risks and opportunities and their interaction with strategy and business model.

We are committed to ensuring that our employees feel valued and supported through favourable employment conditions, including competitive compensation, secure employment, flexible working arrangements for eligible roles, and opportunities for development. Our 2025 double materiality assessment confirmed that several impacts, risks and opportunities related to working conditions, equal treatment, and other work-related rights remain material for the Group's own workforce.



ESRS S1 - OWN WORKFORCE

Own workforce impacts

Our materiality assessment identified the following material impacts on our workforce:

- **Internal mobility and career development (Actual positive impact)**
Our continued investment in internal mobility and structured career development has a medium-term positive impact on our employees by enhancing job security, employability, and job satisfaction. Training, reskilling, and cross-functional opportunities support long-term career progression.
- **Employment of contractors and temporary workers (Potential negative impact)**
Contractors and temporary workers remain an important element of operational flexibility, particularly in logistics and warehousing. However, their employment may involve heightened risks related to job security, access to benefits, and protection. These risks are more pronounced in countries with weaker labour protections. We mitigate these potential impacts through the use of longer-term contracts where possible and by offering competitive conditions aligned with local standards.
- **Health and safety hazards (Potential negative impact)**
Employees may be exposed to physical, ergonomic and psychological hazards, particularly in logistics, warehousing, sales, and transport activities. Without effective prevention, these hazards can lead to

accidents, occupational illnesses or long-term health impacts. We address health and safety hazards through a structured health and safety management approach, including role-specific risk assessments, preventive measures, mandatory training, incident reporting and monitoring, and continuous improvement actions in line with applicable legal requirements.

- **Protection of employee privacy (Potential negative impact)**
As digital tools increasingly support workforce management, the inadequate protection of personal data could negatively affect employees' right to privacy and trust in the employer. Potential impacts include financial harm, discrimination, psychological distress and loss of autonomy. We mitigate this impact through compliance with applicable data protection regulations, including GDPR, restricted access to employee data, appropriate technical security measures, and regular privacy and data protection training for employees and relevant staff. To reinforce awareness and test the effectiveness of these controls, the Group conducts periodic simulated phishing campaigns. Employees who do not respond appropriately are required to complete additional targeted training. In addition, some of our subsidiaries, such as Lyreco WISE, maintained certification under ISO 27001, providing an externally validated framework for information security management.



ESRS S1 - OWN WORKFORCE

Own workforce risks and opportunities

Our materiality assessment identified the following material risks and opportunities to our business:

- Adequate wages and pay equity**
 The absence, as of 2025, of living wage assessments and harmonised gender pay gap analyses across all subsidiaries represents a material risk. Inadequate or perceived unfair wages could lead to employee dissatisfaction, higher turnover, and reduced productivity. To address this, we are preparing a Group-wide approach to living wage and gender pay gap assessments, with implementation planned from 2026, and are currently using proxy data and benchmarking to obtain preliminary insights across subsidiaries.
- Work-life balance and flexible working**
 Insufficient work-life balance may increase stress, burnout and attrition, affecting operational efficiency and employer attractiveness. We mitigate this risk through flexible working arrangements, wellbeing initiatives, and a culture that encourages managers to support balanced workloads.
- Occupational health and safety incidents**
 Workplace accidents and injuries expose the Group to legal, financial, and reputational risks. These risks are managed through preventive measures, compliance with occupational health and safety regulations, continuous training, and incident monitoring.
- Workplace harassment, violence and misconduct**
 Failure to prevent or address harassment or violence could lead to legal consequences, reputational damage, and loss of employee trust. The Group manages this risk through our Code of Ethics, mandatory awareness and training activities, and the confidential Raise Your Concern reporting tool.
- Data protection and GDPR compliance**
 Non-compliance with data protection regulations, including GDPR, could result in significant fines and loss of trust. This risk is managed through robust data governance, technical security measures, regular audits, and employee training.



ESRS S1 - OWN WORKFORCE

ESRS S1 Own workforce			Value chain connection			Time horizon		
Materiality category	Attached to	IRO type	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Potential positive impact	S1a1 - Secure employment	Positive impact on people		x			x	
Potential negative impact	S1a1 - Secure employment	Employment and Industrial Relations - OECD RBC (ch V.)		x			x	
Risk	S1a3 - Adequate wages	Operations are not run efficiently		x			x	
Risk	S1a7 - Work-life balance	Operations are not run efficiently		x				x
Potential negative impact	S1a8 - Health and safety	Employment and Industrial Relations - OECD RBC (ch V.)		x		x		
Risk	S1a8 - Health and safety	Regulatory risk		x		x		
Potential positive impact	S1b2 - Training and skills development	Positive impact on people		x				x
Risk	S1b4 - Measures against violence and harassment in the workplace	Regulatory risk		x			x	
Risk	S1c4 - Privacy	Regulatory risk		x			x	



IMPACT, RISK AND OPPORTUNITY MANAGEMENT

S1-1 Policies related to own workforce

Ethical standards and respect for human rights

Our approach to working conditions and the treatment of our own workforce is governed by our Code of Ethics, which applies across all Group operations and subsidiaries. The Code sets out clear standards of ethical conduct and reflects Lyreco's commitment to respecting human and labour rights, including fair working conditions, non-discrimination and dignity at work.

These commitments are aligned with internationally recognised frameworks, including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the ILO Core Labour Standards. While we do not have a standalone human rights policy, our Code of Ethics, supported by relevant internal policies and procedures, forms the cornerstone of the Group's human rights approach.

We are committed to respecting fundamental labour rights, including freedom of association and collective bargaining, the elimination of forced and child labour, and the provision of safe and healthy working conditions.

Workforce-related policy framework and scope

Our workforce-related policies apply to all employees across the Group. No material changes were made to these policies during the 2025 reporting year; they remain in force and are subject to regular review.

The policies explicitly address risks related to human trafficking, forced or compulsory labour and child labour. These principles are also extended to the supply chain through our Supplier Code of Ethics and related due diligence processes (see Statement on due diligence).

Policies are implemented through internal procedures and communicated via onboarding, mandatory training, e-learning, employee handbooks, the intranet, and regular internal communications.

Diversity, inclusion and fair employment practices

Our Equality and Diversity Policy prohibits discrimination based on gender, age, race, ethnicity, religion or belief, sexual orientation, disability or other protected characteristics and supports equal opportunity across the employee lifecycle.

Recruitment, development and promotion decisions are based on qualifications, skills and experience, supported by structured job descriptions and standardised recruitment processes designed to reduce bias. Oversight of these matters lies with Group top management, including the Chief People & Culture (P&C) Officer, with local implementation by country P&C managers.

Workforce data related to recruitment, internal mobility, promotions, and training is managed through the

Group's global HR system. To improve consistency in training data, a new Learning Management System is being selected and will be rolled out from 2026.

Access to skills development

We provide access to skills development and training opportunities across roles and levels, supporting employability, internal mobility, and long-term workforce capability in line with the Group's strategic objectives.

CREATING A MEANINGFUL WORKPLACE

S1-2 Processes for engaging with own workforce and workers' representatives about impacts.

Workforce engagement approach

We engage with our workforce through structured processes designed to identify, understand and address actual and potential impacts on employees. These processes complement the Group's workforce-related policies and focus on continuous dialogue, feedback, and follow-up actions.

The cornerstone of employee engagement at Group level is the Great People Survey (GPS), conducted annually across all countries. The GPS gathers employee feedback on key workforce-related topics, including job satisfaction, wellbeing, pay and rewards, leadership, diversity and inclusion, and learning and development. The survey provides a consistent basis for monitoring workforce outcomes and identifying emerging risks or areas for improvement.

Governance and use of outcomes

Our Chief People & Culture Officer oversees the GPS process. Results are reviewed at Group Executive Team level and shared with local management teams. Each country and function is responsible for translating relevant findings into local action plans, which are monitored over time to support continuous improvement.

A key people ambition for the Group is that at least 90% of employees feel proud to work for Lyreco. In 2025, the GPS score was 81%, representing a slight decrease compared to 2024 (83%). Employee participation also decreased marginally, with a response rate of 80% (2024: 81%).

Based on the 2025 results, we defined a Group-wide action plan focused on:

- Strengthening engagement at team level,
- Supporting employee development and growth,
- Improving transparency around rewards, and
- Reinforcing understanding of the Group's strategy.

Progress on these actions is followed up through management reviews and subsequent survey cycles.

Social dialogue and employee representation

Engagement with employees and their representatives also takes place through formal social dialogue structures. We operate a European Works Council (EWC) and local works councils in countries where required by law.

In countries without formal representation bodies, alternative engagement mechanisms, such as employee forums, town halls or direct consultations, are used to ensure that employee perspectives are captured and considered.

Accessible and inclusive engagement

To ensure engagement processes are accessible to all employees, we use a range of communication channels, including in-person meetings, digital platforms, and on-site communications. Information is adapted to local contexts and translated where appropriate.

These engagement processes are designed to ensure that workforce impacts can be raised, discussed, and addressed in a timely manner.

Engagement Score

7.2

-0.4 Below
True Benchmark® (7.6)

80%

Participation

7725 of 9639

Employees

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

We address material negative impacts on our workforce primarily through established internal People & Culture (P&C) and Compliance processes. Where issues are identified, remediation may include local investigations, corrective actions, and, where relevant, support such as redeployment, compensation, adjustments to working conditions, or additional training.

Grievance mechanisms and remedies

We provide accessible and confidential channels for employees to raise concerns related to ethical conduct, working conditions or workplace behaviour. These include:

- Direct contact with managers or People & Culture (P&C) representatives,
- A confidential whistleblowing tool (Raise Your Concern) operated by Group Compliance, and
- Local Ethics referents, typically senior leaders in Finance or P&C roles.

Formal grievance mechanisms are in place across all Lyreco entities. These are supported by P&C procedures, Compliance policies, and, where applicable, local employee representation structures such as works councils. All employees, regardless of employment type (permanent, temporary, or agency), have access to these mechanisms at the level of their employment or contract.

Protection against retaliation and follow-up

We promote a culture of openness and psychological safety and actively seek to remove barriers that could prevent employees from speaking up. A strict zero-tolerance approach to retaliation is applied across the Group. If an employee experiences or fears retaliation, they are encouraged to contact their local Ethics Referent. Appropriate measures are taken to investigate and resolve situations while protecting the individual concerned.

Employees may report concerns related to harassment, discrimination, legal or financial impropriety, or other workplace issues through multiple channels, including line managers, local People & Culture or Finance teams, and our independent whistleblowing platform Raise Your Concern, which is available to employees and external stakeholders and enables confidential reporting (see G1-1).

No severe human rights violations related to our own workforce were identified during the reporting year. Where concerns are raised, they are assessed and addressed in a timely manner, with corrective actions implemented where appropriate.

All cases raised through formal channels are tracked locally by our People & Culture and Compliance teams and overseen at Group level by the Group Compliance Director and the Ethics Committee. Follow-up actions and resolution status are documented to ensure effective remediation and continuous improvement of grievance mechanisms.

PROGRESS IN 2025

S1-4 Taking action on material impacts on own workforce, and approaches to managing risks and pursuing opportunities related to own workforce, and effectiveness of those actions.

In 2025, we completed the identification, assessment and validation of material impacts, risks and opportunities (IROs) related to our own workforce. The results are embedded into workforce management practices and used to prioritise actions addressing the most material areas.

Actions to manage risks and prevent negative impacts

To prevent and mitigate negative impacts on employees, in 2025 we continued to strengthen our People & Culture (P&C) policies and procedures, provide targeted training, and conduct regular workplace condition assessments. Mental health and wellbeing remain key focus areas. Awareness programmes on stress management and mental health are available to all employees and support workforce wellbeing, resilience, and engagement.

Occupational health and safety management is further reinforced through the progressive rollout of ISO 45001 certification across country operations, in line with the People pillar of the Lyreco strategy. These actions contribute to maintaining safe, healthy, and supportive working environments across the Group.

Monitoring effectiveness

The effectiveness of workforce-related actions is monitored through a combination of qualitative and quantitative indicators. This includes results from our Great People Survey (GPS), which measures employee engagement and satisfaction, as well as KPIs related to turnover, retention, participation in training and development programmes, and wellbeing initiatives. These indicators are reviewed annually to assess outcomes and support continuous improvement.

Fostering positive impacts and workforce-related opportunities

At Lyreco, we foster positive impacts on our workforce through career development, internal mobility, and structured skills development programmes. Flexible working arrangements support work-life balance and employee satisfaction, while community engagement initiatives, such as Lyreco for Education, strengthen employee pride and sense of purpose.

To pursue workforce-related opportunities, we continue to invest in leadership development, upskilling, and diversity and inclusion initiatives. Programmes such as Lyreco Campus, Lyreco Pioneers, and Great Lyders support long-term employability, engagement and talent development.

In support of a just transition, we promote awareness and provide sustainability training to our employees. Additional learning programmes are under development to further equip our workforce with the skills and understanding needed to support our sustainability objectives.

PROGRESS IN 2025

Some of our many local initiatives

Our people are at the core of everything we do. Across Lyreco countries, dedicated local initiatives ensure the effective implementation of our social policies, fostering a positive work environment and advancing our commitment to employee wellbeing, inclusion, and development.

WISE

Lyreco WISE (UK & Ireland) continued to strengthen its commitment to employee wellbeing and an inclusive workplace culture. Key priorities included supporting mental health and overall wellbeing through awareness initiatives, employee support mechanisms, and trained mental health first aiders across the organisation.

France

Lyreco France strengthened its employee wellbeing and social support framework through the deployment of on-site social assistants across key locations, ensuring closer access to social and health support services for employees. Dedicated social workers are now available at several sites, providing both in-person and remote consultations (phone or video), improving accessibility to employee assistance.

Central Europe

As part of its social responsibility and employee engagement activities, Lyreco Slovakia CASH organised a Volunteering Day in cooperation with the Pontis Foundation under the “Naše mesto” (“Our City”) initiative. Twenty-two employee volunteers supported the Hestia Social Services Centre, which provides care for people with health and mental disabilities, by helping improve the facility’s surroundings and participating in activities with clients, including educational visits focused on biodiversity and beekeeping.

Switzerland

Lyreco Switzerland continued to demonstrate its commitment to equal opportunities and fair remuneration by maintaining the internationally recognised Equal Salary certification for several years. In addition, the company conducted pay equity analyses using the Swiss federal government’s Logib methodology, which is commonly required in public tenders in Switzerland. Results showed only a 0.7% pay gap to the detriment of male employees, confirming a high level of pay equity within the organisation.

Iberia

Lyreco Iberia has maintained its Top Employer certification for 12 consecutive years (2013–2025), reflecting sustained external recognition of its people management framework. The certification, awarded by the Top Employers Institute, is based on an independent assessment of HR practices, including talent acquisition, learning and development, workplace environment, and employee wellbeing. This long-term recognition demonstrates the maturity and consistency of Lyreco Iberia’s people practices and its continued commitment to maintaining high-quality employment standards.

Thailand

Lyreco Thailand has been certified as a Top Employer for five consecutive years (2021–2025), reflecting sustained recognition of its people practices and workplace standards by the Top Employers Institute.

PERFORMANCE, METRICS, TARGETS

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.

Targets related to our own workforce are being further developed based on the results of the double materiality assessment (DMA) and will be integrated into the new sustainability strategy from 2027 - 2031. These targets will focus on the most material workforce topics, including wellbeing, skills development and occupational health and safety, and will be supported by relevant KPIs at Group and local levels.

One strategic target already in place under the Great Impact Sustainability Strategy is for 90% of employees to feel proud to work at Lyreco by 2026. This target reflects our ambition to foster engagement, purpose and a positive employee experience across the Group.

Our Great People Survey (GPS), described in S1-2, is the primary tool used to monitor progress on employee engagement, wellbeing, and the overall employee experience. While targets are defined by management, insights from the GPS and other feedback mechanisms are systematically considered. In areas such as health, safety and wellbeing, employee representatives may also contribute to the definition or validation of targets at Group and local levels, in line with applicable regulations.

Progress against workforce-related targets is communicated through internal channels including town halls, SharePoint, Viva Engage and our annual Sustainability Report. Post-survey engagement activities, such as focus groups following GPS results, enable our employees to reflect on outcomes and contribute to continuous improvement. Subsidiaries also share progress through the People & Culture and Sustainability Communities, ensuring alignment and knowledge-sharing across the Group.

S1-6 Characteristics of Lyreco's employees

Lyreco operates directly in 25 countries across Europe and Asia. As of 31 December 2025, we employed 10,622 people across our operations.

Employee data is compiled using standardised methods based on headcount and full-time equivalent (FTE) calculations. This ensures consistent and up-to-date tracking of contract types, employment status, and working hours. Both headcount and FTE metrics are used, with figures reported as of the end of the reporting period for clarity and comparability.

In 2025, 1547 employees left the Lyreco Group, resulting in an overall turnover rate of 15.12%.

Additional information and metrics, including workforce composition by gender, age, contract type, and geographical distribution, are presented in the ESRS KPI tables in the Appendix.



PERFORMANCE, METRICS, TARGETS

S1-7 Non-employee workers

We engage non-employee workers to support our operations, including temporary and agency workers, self-employed contractors, and workers providing outsourced services such as logistics, IT and facility management. These workers are typically engaged through contractual arrangements with third-party service providers or agencies and are mainly used to support operational flexibility.

The use of non-employee workers is particularly significant in warehousing and logistics, where additional workforce capacity is required during peak activity periods, such as the end-of-year during Christmas sales season.

As of the 2025 reporting period, information on non-employee workers was collected primarily through country-level surveys and is partially supported by data available in our HR system. Reported figures are based on headcount at the end of the reporting period.

Due to limitations in data coverage and methodology, current disclosures do not yet capture all categories of non-employee workers in a fully consistent manner across the Group. We are working to formalise and strengthen data collection processes in order to improve completeness, accuracy, and alignment with CSRD and ESRS requirements in future reporting cycles.

S1-7: Non-employees in own workforce

KPI ID	KPI name	2023	2024	2025
S1-7_01	Number of non-employees (total contingent workers)	182	283	455
S1-7_02	Number of non-employees: self-employed/consultant	not available	119	232
S1-7_03	Number of non-employees: provided by employment-service providers	not available	114	223

PERFORMANCE, METRICS, TARGETS

S1-8 Collective bargaining and worker representation

We are committed to ensuring fair and consistent working conditions for all employees, including those not covered by collective bargaining agreements.

In 2025, a Group-wide data collection exercise was conducted to map collective bargaining coverage across countries. Based on the information collected, 5585 of employees (53%) are covered by collective bargaining agreements.

In countries where collective bargaining agreements are not in place or where formal tracking is limited, working conditions are governed by local labour laws and aligned with our Code of Ethics and People & Culture policies to ensure equitable treatment.

For non-employee workers, such as agency and contract workers, working conditions may be influenced by collective bargaining agreements applicable to Lyreco employees, depending on local legal frameworks and contractual arrangements. The extent of such coverage varies by country.

We have a formal European Works Council (EWC) agreement in place, which provides a structured framework for employee representation and consultation on transnational matters affecting working conditions, employment, and organisational changes across EU countries.

S1-9 Diversity metrics

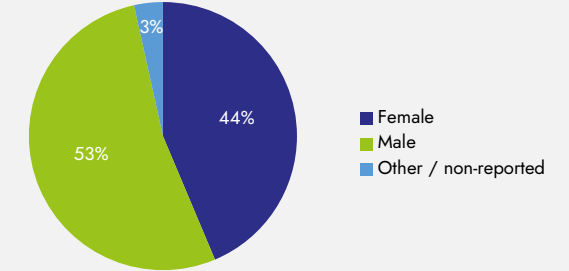
We continued to promote gender diversity across our global workforce in 2025. The gender composition of employees was 53% male and 44% female (remaining 3% did not disclose their gender), compared to 54% and 43% in 2024 (remaining 3% did not disclose their gender).

The proportion of women in managerial positions remained relatively stable in 2025 at 33.66%, compared with 34.68% in 2024. In 2025, the methodology used to calculate this indicator was revised to improve accuracy and transparency. Previously, the metric was based on an average percentage across different management levels. The updated methodology now reflects the actual proportion of women in management positions by dividing the number of female managers by the total number of managers and multiplying the result by 100. Management positions include employees classified at the levels of Chief, Chief Executive Officer, Country Manager, and Director. The data is sourced from Lyreco's central HR platform.

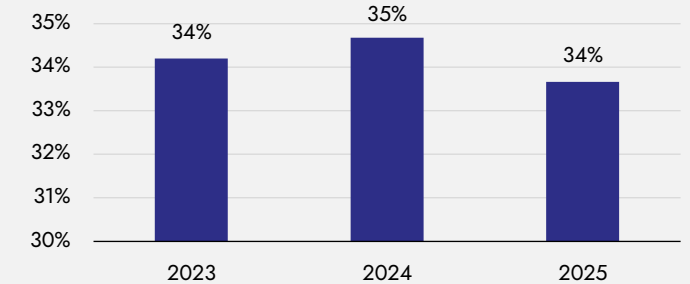
In addition to gender diversity, we monitor age distribution across our workforce to support inclusive workforce planning and long-term employability.

Detailed diversity metrics are presented in the following figures:

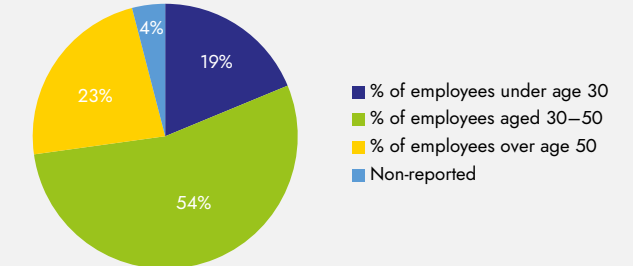
Own workforce - gender diversity in 2025



Percentage of female employees at top management level



Age distribution in 2025



PERFORMANCE, METRICS, TARGETS

S1-10 Adequate wages

In 2025, we were not able to apply a single, harmonised methodology to assess whether all employees are paid an adequate wage across all countries of operation, as required under ESRS S1-10(a). While employees in European countries are remunerated in line with Directive (EU) 2022/2041 and employees in non-European countries are paid in accordance with applicable national legal requirements, the basis used to monitor wage adequacy currently differs between entities. In several countries, wage levels are assessed using legal minimum wages or market salary benchmarks rather than living wage methodologies.

As a result, we are not yet able to disclose a fully comparable assessment of adequate wages across the Group, as envisaged under ESRS S1-10(b). The Group recognises that this may be particularly relevant in countries where statutory minimum wages fall below living wage standards.

To address this gap and in line with ESRS S1-10(c), we plan to develop and implement a standardised Group-wide methodology for adequate wage assessments across all entities in 2026. Where works councils are in place, wages will continue to be negotiated in accordance with applicable collective agreements.

S1-11 Social protection

We aim to support employee wellbeing by providing access to social protection covering key life events. In 2025, all employees in the Group's own workforce were covered, either through national social security systems or company-provided benefits, for income loss related to sickness, unemployment, employment injury and acquired disability, parental leave, and retirement.

In several countries, we complement statutory schemes with additional benefits, such as extended sick leave, supplementary parental leave, or enhanced health-related services, where permitted by local regulations.

Following the launch of a Group-wide assessment in 2024, we continued in 2025 to review the level and consistency of social protection coverage across entities. This assessment aimed to identify potential gaps in coverage, differences in benefit levels between countries, and categories of employees that may not be fully covered, in order to support a more harmonised and transparent approach to social protection across the Group.

S1-12 Employees with disabilities

In 2025, we marked the second year of systematically collecting and consolidating information on employees with disabilities across the countries in which we operate. Data availability and comparability are affected by differing national legal frameworks, definitions of disability, and restrictions on the collection or disclosure of sensitive personal data. In some jurisdictions, employees are not legally required or permitted to disclose disability status.

We therefore focus on ensuring that data collection and reporting practices respect local legal requirements, privacy and data protection obligations. Where data is collected, the Group aims to provide appropriate contextual information, including relevant national definitions, data sources, and validation approaches to support meaningful interpretation.

PERFORMANCE, METRICS, TARGETS

S1-13 Training and skills development metrics

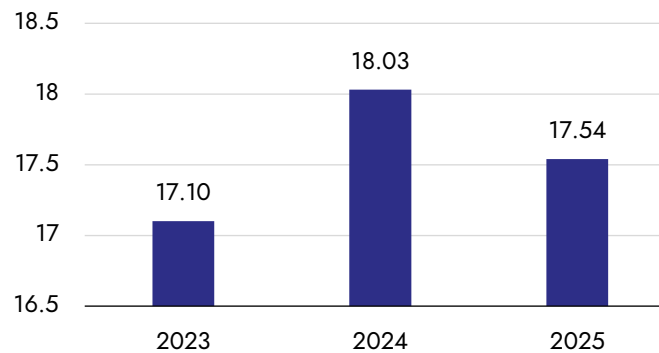
At Lyreco, all employees receive a career development plan aligned with annual objectives jointly defined with their direct manager and the next-level manager, in line with People & Culture (P&C) guidelines. These plans are designed to capture our employees' aspirations, competencies, self-awareness, and skill needs to support individual growth and business performance. Career development plans serve as the foundation for annual performance and development reviews (PDR). A voluntary mid-year PDR is also available, allowing for review and adjustment of objectives and development plans if circumstances evolve during the year.

In 2025, 90.12% (9,573) of employees completed the full annual PDR process. This figure is calculated based on all employees employed by the Group at the end of the reporting period, including those not eligible to participate in the PDR process, which results in a conservative estimate of the completion rate.

The Group plans to enhance this KPI in future reporting cycles by distinguishing between eligible employees and those who have completed the process, to provide a more accurate measure of participation. This KPI was externally assured, as detailed in the assurance statement provided in the Appendix.

We offer a broad range of skills development training to support employees in their current roles and future career progression. These include job-specific technical training, personal development programmes including communication and leadership skills, and optional learning opportunities in areas such as digital tools, project management, and other relevant competencies. Employees are encouraged to take ownership of their development by selecting training that aligns with their individual goals and business needs.

Average number of training hours per employee



PERFORMANCE, METRICS, TARGETS

S1-14 Health & safety metrics

At Lyreco, we recognise our responsibility to safeguard the health and safety of our employees, subcontractors, customers, and the public. Our goal is to protect employees from potential workplace hazards and severe injuries, and to ensure their overall wellbeing.

Our health and safety management systems, aligned with internationally recognised standards such as ISO 45001, are implemented across the Group and subject to internal audits and external certification to ensure compliance and continuous improvement. Health and safety data is reported for the entire global organisation, with no restrictions or limitations on work-related health data.

In 2025, 4822 employees completed health and safety training, representing 45 % of the global workforce. Over the last three years, there have been no fatalities in the Group's own workforce or among other workers on our sites due to work-related injuries or ill health. Currently, 100% of our own workforce is covered by health and safety management systems, compared with 96% in 2024.

S1-14: Health & Safety				
KPI ID	KPI name	2023	2024	2025
S1-14_01	% of own workforce covered by health & safety management systems	94.40%	96.0%	100.0%
S1-14_02	Number of fatalities in own workforce due to work-related injuries or ill health	0	0	0
S1-14_03	Number of fatalities of other workers on undertaking's sites	0	0	0
S1-14_04	Total number of recordable work-related accidents (own workforce)	191	212	163
S1-14_05	Lost Time Injury Frequency Rate	11.8	13.2	9.9
S1-14_05	Lost Time Injury Severity Rate	0.4	3.8	0.4
S1-14_07	Number of days lost due to work-related injuries, ill health, and fatalities	6379.5	61043.4	6687
S1-14_07	Total number of hours worked	16,138,360.19	16,041,982.77	16,450,114.64
S1-14_10	% of workforce covered by externally audited or certified health & safety management systems (e.g., ISO 45001)	35%	40%	40%
-	Percentage of all operational sites for which an employee health & safety risk assessment has been conducted	89.8%	90%	91%
-	Percentage of total workforce across all locations who received training on H&S issues	43.5%	44.9%	57.0%

PERFORMANCE, METRICS, TARGETS

S1-15 Work-life balance metrics

We ensure that our employees are entitled to family-related leaves, either through social policy or through collective bargaining agreements. In 2025, 100% of employees were entitled to family-related leave and 11.3% of them (43.5% men, and 56.5% women) took the time off.

We offer flexible working conditions and provide individual arrangements when needed, supporting work-life balance and accommodating diverse personal and professional needs across our workforce.

S1-16 Remuneration metrics (pay gap and total remuneration)

For the 2023 and 2024 reporting years, Lyreco used proxy data from Eurostat to estimate the gender pay gap at Group level. The calculation was based on country-level gender pay gap statistics available for the European countries in which Lyreco operates and weighted according to the Group workforce distribution. As Eurostat data does not cover non-European countries, Asian entities were not included in the proxy calculation. In 2025, Lyreco implemented a Group-level methodology to calculate the gender pay gap directly using internal payroll and workforce data across subsidiaries. Based on this methodology, the consolidated Group gender pay gap for 2025 was 9.18%. The calculation is based on employee compensation and gender data extracted at entity level as

of 31 December 2025. The methodology includes:

- Extraction of workforce and compensation data at entity level
- Matching remuneration and gender information at employee level
- Exclusion of incomplete or missing records
- Calculation of entity-level gender pay gaps
- Consolidation into a weighted Group average based on employee headcount

This updated methodology enables more accurate, representative, and globally consistent reporting of remuneration metrics across the Group and improves transparency and comparability compared to the proxy-based approach previously used.

S1-17 Incidents, complaints and severe human rights impact

In 2025, a total of 27 grievance cases related to our own workforce were raised. Of these, 4 were substantiated, with any necessary disciplinary actions or remediation plans implemented as appropriate. The total number of cases raised through the whistleblowing system is reported in G1-1.

No cases of severe human rights incidents, such as forced labour, human trafficking, or child labour, were identified in the Group's own operations during 2025.



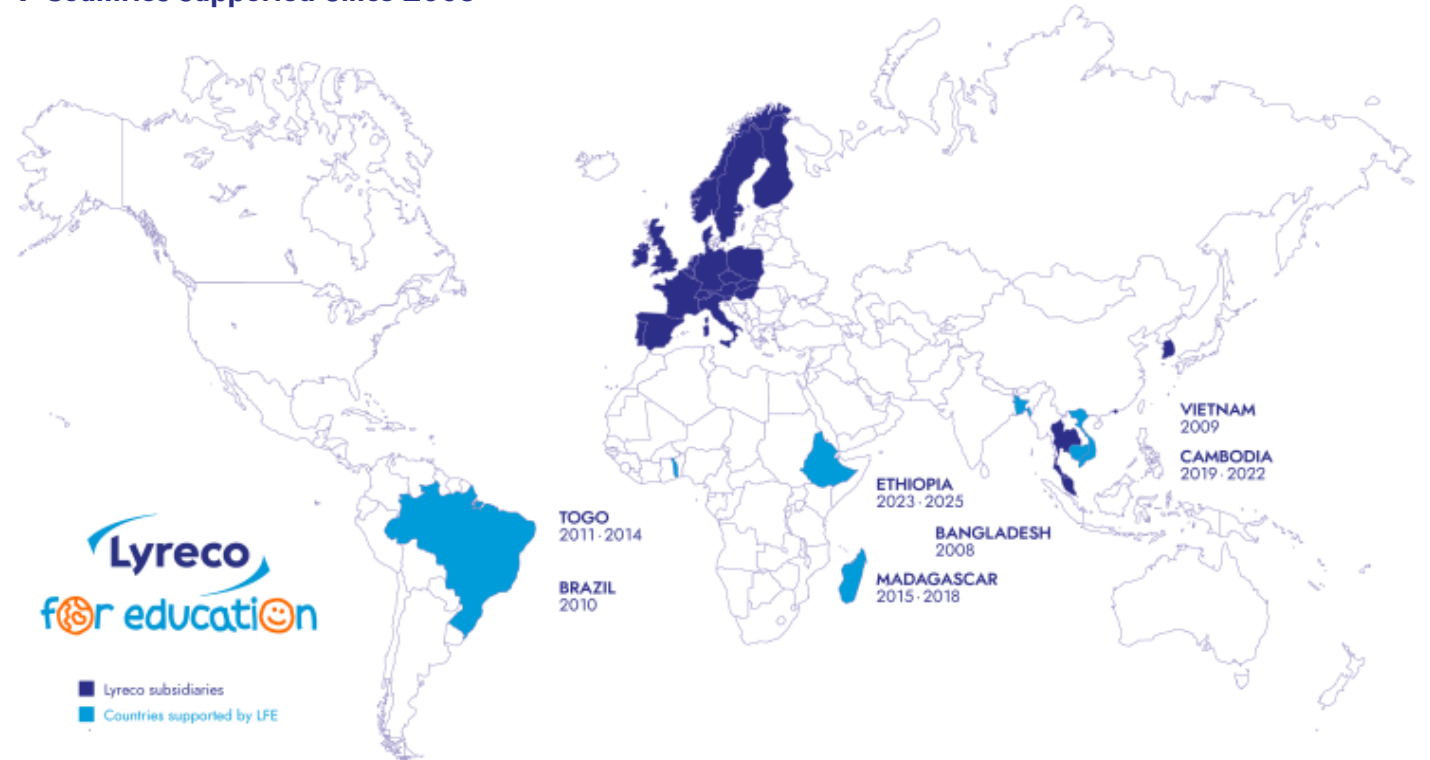
LYRECO FOR EDUCATION

Since its launch in 2008, the vision of Lyreco For Education has been to support better education by providing safe, inclusive, and sustainable school environments. The programme also integrates climate change awareness, strengthens educational resources, and encourages active involvement from school leadership, local authorities, and families. With each new initiative, this commitment has become an integral part of our company culture.

Through Lyreco For Education, we channel the dedication and generosity of our employees into fundraising initiatives across all the countries where we operate. Thanks to this collective effort, we have raised over €4 million in the past 15 years to help improve access to education for children worldwide.

We have already completed projects to improve the quality and equality of education in Bangladesh, Vietnam, Brazil, Togo, Madagascar and Cambodia. Since 2023, we have been developing a new initiative to support 10 schools in Ethiopia.

7 Countries Supported Since 2008



LYRECO FOR EDUCATION

Ethiopia 2023–2025

From 2023 to 2025, Lyreco partnered with CARE to enhance education infrastructure and quality in Bahir Dar, Ethiopia. Over this three-year period, more than 10,000 employees collectively raised over €1 million to support the initiative.

The project delivered measurable impact, benefiting:

- more than 17,000 children
- 11 schools
- 400 teachers and school staff
- approximately 54,000 family members indirectly

In 2025 alone, €387,777 was raised, contributing to the following outcomes:

- 15 classrooms constructed and 24 renovated
- 10 schools equipped with improved access to water
- 13 hygienic latrines and 10 menstrual hygiene rooms installed
- 20 student health clubs established
- 358 students trained on climate change, WASH practices, GBV prevention, menstrual health, life skills and leadership
- 20 community awareness and engagement events organised
- 10 environmental clubs created
- 5,782 trees planted



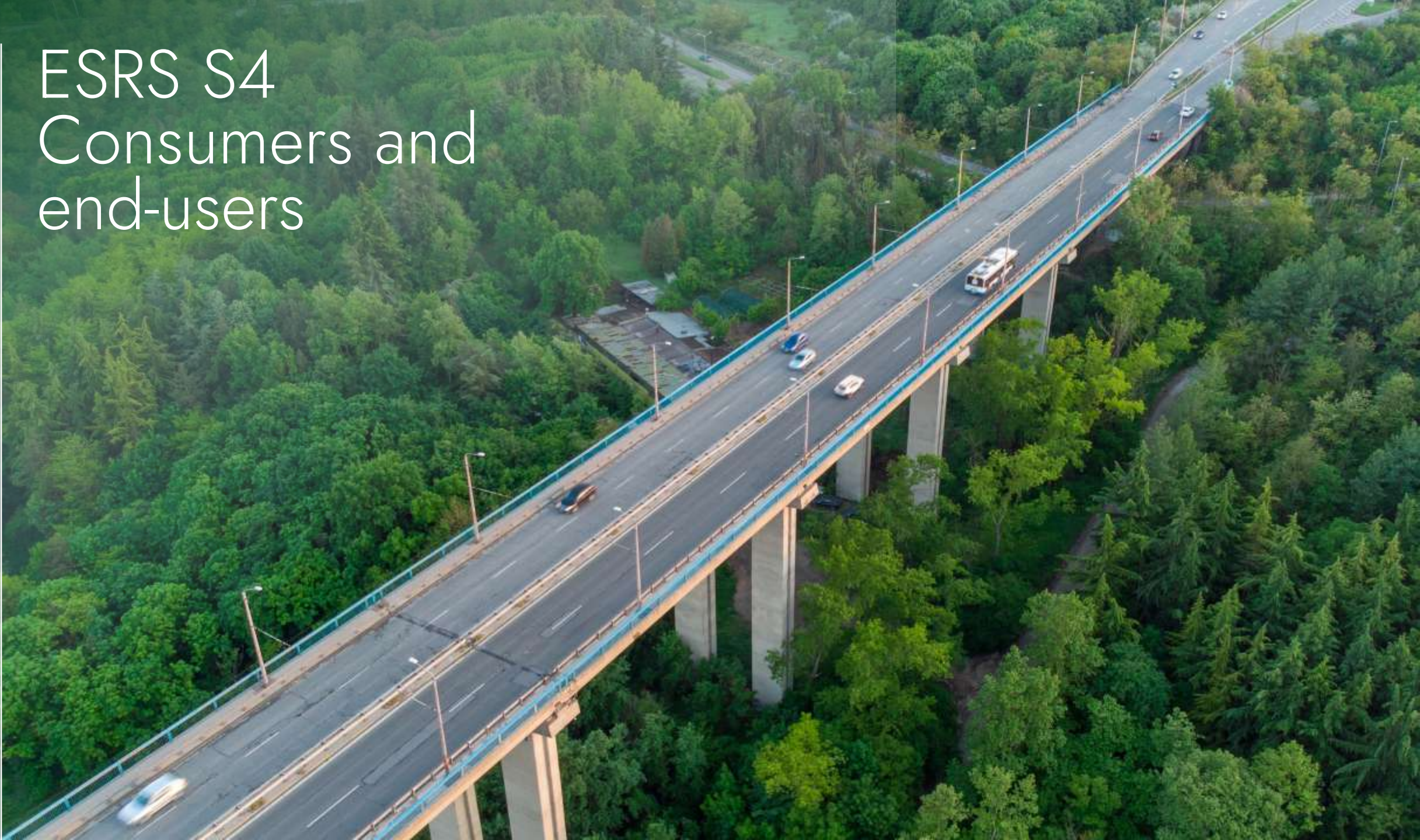
The Ethiopia programme was successfully completed in 2025, delivering lasting improvements in school infrastructure, health conditions, and community awareness.

Building on this achievement, Lyreco For Education will launch a new programme in a different location from 2026, continuing its commitment to expanding access to quality education and supporting local communities.

Lyreco For Education reflects the Group's long-term commitment to social responsibility and its ambition to create a positive and lasting impact. Through collective action, the programme contributes to a future where education is accessible to all and every child has the opportunity to thrive.



ESRS S4 Consumers and end-users



ESRS S4 - CONSUMERS AND END-USERS

Delivering safe, responsible and reliable solutions to our customers.

Lyreco operates as a B2B distributor, serving customers across multiple sectors and geographies. While we do not typically sell directly to individual consumers, our products and services are used daily by end-users in workplaces, public institutions, and professional environments.

We recognise our responsibility to ensure that our products, services and commercial practices do not cause harm to consumers or end-users, and that customer trust is built through product safety, transparency, data protection, and responsible marketing.



IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS

ESRS 2 – SBM-3 Impacts, risks and opportunities related to consumers and end-users

Our double materiality assessment confirmed that several impacts, risks, and opportunities related to consumers and end-users are material for the Group. As a B2B distributor, these topics mainly arise in relation to:

- Products placed on the market,
- Information provided to customers and end-users, and
- Processing of personal data required for certain services.

Consumer and end-user impacts

- Privacy (Potential negative impact)

Certain Lyreco activities, such as the provision of personalised products including personalised PPE, require the collection and processing of end-user personal data. Inadequate protection of this data could negatively affect individuals' privacy and personal security.

- Health and safety (Potential negative impact)

We identified a potential negative impact on consumers and end-users in the event of product defects, misuse or insufficient health and safety information, particularly for PPE and other safety-critical products.

Consumer and end-user risks and opportunities

- Data protection and regulatory compliance (Risk)

Non-compliance with data protection regulations, including GDPR, may expose the Group to regulatory sanctions, legal claims, and reputational damage.

- Product safety and liability (Risk)

Regulatory and legal risks may arise from insufficient or inaccurate health and safety information or from defective products placed on the market, even where usage instructions are compliant.

- Access to quality product information (Risk and opportunity)

Insufficient access to reliable and high-quality product information represents a risk to customer trust and competitiveness. At the same time, increased transparency on product attributes and sustainability information presents an opportunity to strengthen our customer relationships and brand differentiation.

- Non-discrimination and responsible marketing practices (Risk)

Non-inclusive communication or insufficiently substantiated sustainability claims may lead to reputational and regulatory risks, particularly in the context of evolving marketing and green claims regulations.



IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS

ESRS S4 Consumers and end-users			Value chain connection			Time horizon		
Materiality category	Sub-topic	IRO type	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Potential negative impact	S4a1 - Privacy	Employment and Industrial Relations - OECD RBC (ch V.)			x		x	
Risk	S4a1 - Privacy	Regulatory risk			x	x	x	
Risk	S4a3 - Access to (quality) information	Market risk			x		x	
Opportunity	S4a3 - Access to (quality) information	Business opportunity			x	x	x	
Potential negative impact	S4b1 - Health and safety; S4b2 - Security of a person; S4b3 - Protection of children	Employment and Industrial Relations - OECD RBC (ch V.)			x		x	
Risk	S4b1 - Health and safety; S4b2 - Security of a person; S4b3 - Protection of children	Regulatory risk			x		x	
Risk	S4b1 - Health and safety; S4b2 - Security of a person; S4b3 - Protection of children	Regulatory risk			x		x	
Risk	S4c3 - Responsible marketing practices	Regulatory risk		x	x		x	



IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S4-1 – Policies related to consumers and end-users

We have established policies and commitments that govern our interactions with consumers and end-users and aim to prevent adverse impacts related to product safety, information transparency, data protection, and ethical conduct.

These include, in particular:

- Our Code of Ethics, which sets out principles for responsible business conduct, integrity, fair dealing, and respect for stakeholders, including customers and end-users
- Product compliance and safety requirements, ensuring products placed on the market comply with applicable legal and regulatory requirements
- Data protection and privacy policies, aligned with applicable data protection regulations (including GDPR), covering customer and end-user personal data
- Responsible marketing and communication principles, ensuring accurate, transparent, and non-misleading product information

These policies apply across Lyreco Group entities and are communicated internally through training, onboarding processes, and internal communication channels.



IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S4-2 – Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy

We engage with our B2B customers and, where relevant, end-users through structured and recurring processes aimed at identifying expectations, monitoring satisfaction levels, and detecting potential negative impacts related to products and services.

Engagement mechanisms include:

- Global Satisfaction Survey (GSS) conducted twice per year across all operating countries
- Touchpoint surveys following customer care interactions, deliveries, and digital platform usage
- Complaint and feedback handling processes, enabling customers to raise concerns related to products, delivery performance, service quality or information accuracy
- Direct interactions through sales representatives, customer service, and account management teams
- Digital channels, including e-commerce platforms and customer portals
- UserTesting initiatives, including the Lyreco Create community, where selected customers test prototypes prior to market release

In 2025, the Global Satisfaction Survey generated approximately 14,000 responses per wave (around 28,000 responses annually) across all countries. Survey data is collected and stored in the external platform.

Key performance indicators derived from the survey include:

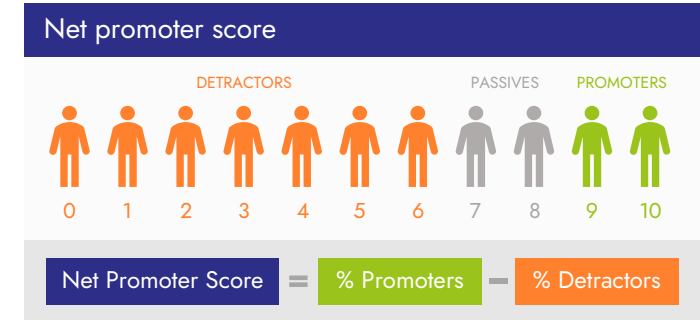
- **Net Promoter Score (NPS): +44**
- **Customer Satisfaction (CSAT): 90%**

Net Promoter Score (NPS) is a key indicator used by Lyreco to measure customer loyalty and satisfaction. It is based on customers' likelihood to recommend Lyreco to others on a scale from 0 to 10. The score is calculated by subtracting the percentage of detractors (scores 0–6) from the percentage of promoters (scores 9–10), resulting in an index ranging from -100 to 100. An NPS above 50 is generally considered excellent.

Complaint data is recorded through the Group's ticketing system and monitored through operational indicators, including resolution within defined service levels.

Survey results and complaint trends are analysed at both Group and country level. Identified issues and root causes are translated into corrective actions, service process adjustments, product portfolio improvements, and digital experience enhancements where relevant.

These engagement processes are integrated into our operational performance management framework.



IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

Processes to remediate negative impacts and channels for raising concerns

We operate a structured complaint management and remediation process designed to ensure that concerns raised by customers and, where relevant, end-users are addressed in a timely, transparent and appropriate manner.

The process is supported by a ticketing system, used by the Customer Care team across all operating countries.

Complaint and remediation mechanisms

The framework includes:

- **Customer complaint management system**, covering product quality, safety issues, delivery errors, service failures and information accuracy
- **Escalation procedures**, enabling significant or recurring issues to be reviewed by relevant operational, quality or management teams
- **Corrective action processes**, including refunds, replacements, supplier engagement, product withdrawals or process improvements where necessary
- **Ethics and compliance reporting channels**, accessible to internal and external stakeholders for reporting serious concerns related to ethical conduct

Complaint and remediation mechanisms

The framework includes:



Customer complaint management system, covering product quality, safety issues, delivery errors, service failures and information accuracy.



Escalation procedures, enabling signification or recurring issues to be reviewed by relevant operational, quality or management teams



Corrective action processes, including refunds, replacements, supplier engagement, product withdrawals or process improvements where necessary



Ethics and compliance reporting channels, accessible to internal and external stakeholders for reporting serious concerns related to ethical conduct

These mechanisms aim to ensure fair treatment of customers, effective remediation of negative impacts, and continuous operational improvement.

S1-2: Customer engagement metrics	2025
Total Customer Care tickets recorded globally	5,314,100
Complaints related to consumer health and safety	72
Complaints resolved within a defined SLA	81.6%

Average handling times are monitored across communication channels (chat [9 minutes 20 seconds], email [6 minutes 54 seconds] and phone [4 minutes 20 seconds]) as part of operational performance management.

Handling times across communication

Average handling times are monitored across communication channels as part of operational performance management



Chat

**9 mins
20 sec**



Email

**6 mins
54 sec**



Phone

**4 mins
20 sec**

Complaint trends and resolution performance are monitored at both Group and country level. Health and safety-related complaints are subject to additional review where relevant.

Where complaints indicate systemic issues or potential negative impacts, corrective actions are implemented and monitored through established governance channels.

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S4-3 – Actions and resources related to consumers and end-users

At Lyreco, we implement actions and allocate resources to prevent and mitigate material negative impacts on consumers and end-users, as well as to manage related risks identified through our double materiality assessment.

Actions include:

- [Product compliance verification and conformity assessments](#), including supplier qualification and quality controls
- [Provision of safety and regulatory documentation](#), such as product instructions and safety data sheets where applicable
- [Data protection governance measures](#), including secure IT systems and controlled access to personal data
- [Employee training](#), particularly in sales and customer service functions, on product safety, data protection, and responsible commercial practices
- [Monitoring of customer complaints and incident trends](#), enabling identification of systemic issues
- [Legal and compliance review of sustainability-related marketing claims](#), to reduce the risk of misleading information

- [Ongoing improvements to product data management systems](#), enhancing accuracy and transparency of product information

Resources and systems supporting implementation

These actions are supported by:

- The Customer Care ticketing system
- Centralised product data management systems
- Group-level data protection governance framework
- Dedicated Customer Service, Compliance, and Legal functions

Monitoring of effectiveness

Effectiveness is monitored through operational and customer-related performance indicators, including:

- Complaint trend analysis
- Service level agreement (SLA) performance
- Net Promoter Score (NPS) and Customer Satisfaction (CSAT) results
- Incident escalation and corrective action tracking

A key operational metric used to monitor service quality trends is:



This indicator supports the identification of recurring service or product-related issues and informs corrective actions where necessary.

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S4-4 – Targets related to consumers and end-users

We monitor and manage consumer-related impacts and service quality through operational performance indicators at Group level.

The target is based on the metric mentioned in the previous section, Tickets per Order (%). Our aim was to achieve a result of 33.5% by 2026, which we reached ahead of schedule in 2025 when the recorded result was 34.7%.

Consumer-related performance objectives, including this target, are integrated into the Group's operational performance management framework and are monitored on a regular basis.

Engagement of consumers and end-users in setting targets

Consumers and end-users contribute indirectly to the definition of improvement priorities and performance targets through structured engagement mechanisms. Survey results and feedback trends inform country-level action plans and Group-level improvement priorities, which in turn influence operational target-setting.

Engagement of consumers and end-users in tracking performance

Consumers are involved in monitoring performance primarily through recurring satisfaction surveys and feedback mechanisms. Performance against customer-related indicators (e.g., NPS, CSAT, complaint trends) is assessed based on survey results and complaint data.

Following each Global Satisfaction Survey cycle, countries review results and define improvement actions. Some countries operate a closed-loop process, contacting dissatisfied customers to address concerns directly.

Identification of lessons learned and improvement actions

Customer insights gathered through surveys, complaints and UserTesting are analysed at both Group and country level to identify systemic issues, pain points, and improvement opportunities.

As part of planned improvements for 2026, we will implement a Customer Journey management tool designed to consolidate customer insights into a single source of truth. This tool will be used to enhance visibility of recurring issues, prioritize corrective actions, and track improvement initiatives.

Intended outcomes for consumers and end-users

We aim to:

- Reduce friction across the customer journey
- Improve reliability and quality of service delivery
- Enhance transparency and accuracy of product information
- Strengthen customer satisfaction and trust

The Group's objective is not limited to measuring satisfaction, but to operationalise customer insights in decision-making processes to address identified weaknesses and optimise the customer experience.

Stability of target definitions and methodologies

The methodology for calculating Tickets per Order has remained unchanged since 2021. However, the implementation of a new CRM system in 2026 is expected to modify the data collection structure, which may affect comparability going forward.

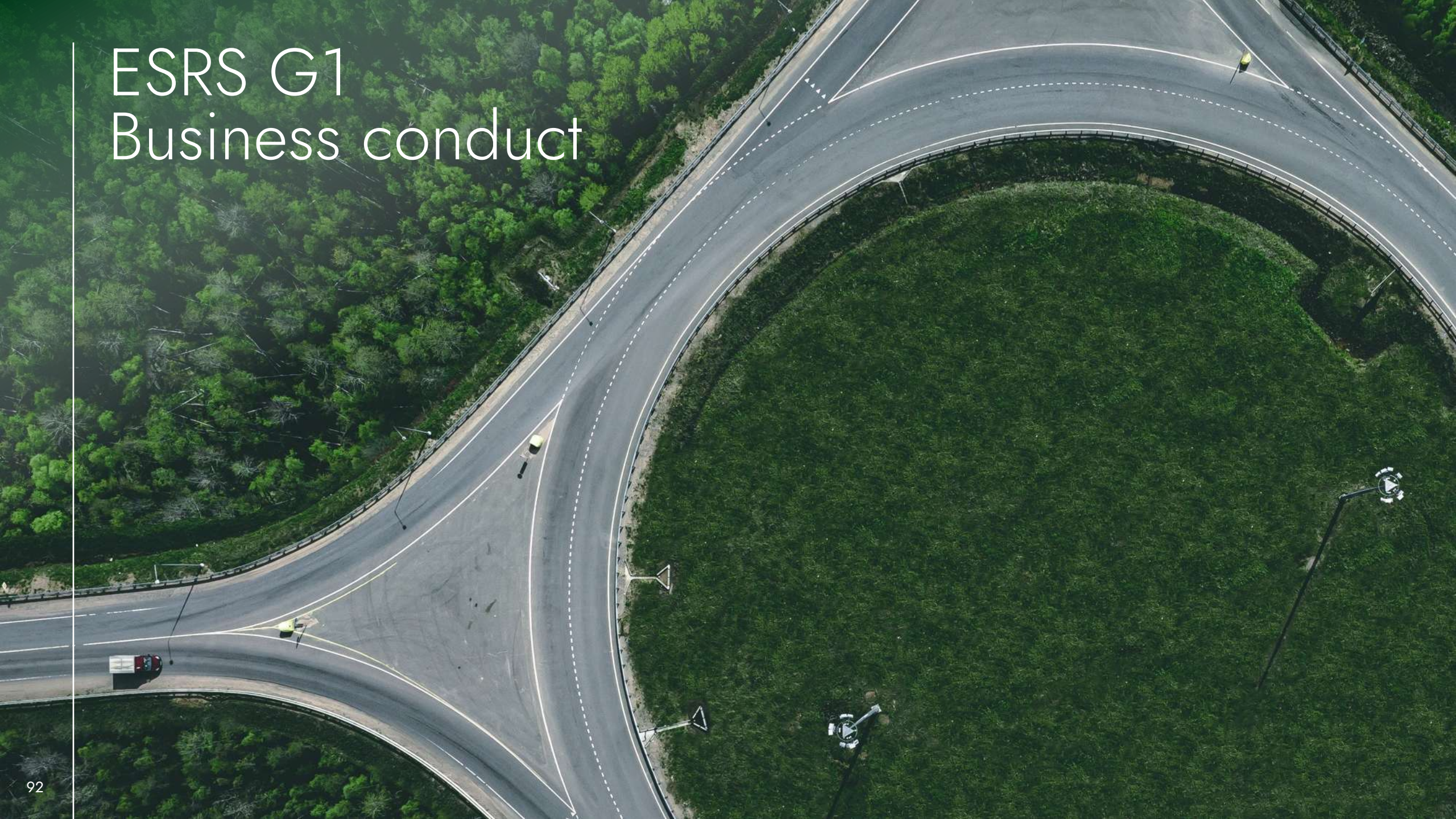
Within the Global Satisfaction Survey:

- The NPS has been measured consistently since 2023 and remains comparable year-on-year.
- Other survey components are periodically adapted to reflect evolving research needs and customer expectations. In 2025, adjustments were made to focus more strongly on customer perception of Lyreco, differentiation factors, and future expectations, including digitalisation and AI-related aspects.

Where methodological changes occur, we assess our impact on trend comparability.

ESRS G1

Business conduct



ESRS G1 - BUSINESS CONDUCT

We are committed to conducting our business with honesty, integrity and respect for applicable laws and regulations in all countries where we operate. Our approach to business conduct is grounded in high ethical standards and covers key areas such as anti-corruption and bribery, fair competition, data protection, responsible supplier relationships, and respect for human rights.

As a global wholesaler and distributor, we interact daily with customers, suppliers and business partners. These interactions expose the Group to potential business conduct risks, particularly in roles and geographies with higher exposure to corruption and unethical practices. To address these risks, we continuously strengthen our Ethical Package and promote a shared understanding of expected standards of conduct among employees, suppliers and other third parties.

Compliance with business conduct requirements is supported by Group-level policies, internal controls, training and reporting mechanisms, and is embedded into day-to-day operations across the organisation.

BUSINESS CONDUCT IMPACTS, RISKS AND OPPORTUNITIES

Disclosure requirement related to ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.

The materiality assessment identified business conduct as a relevant sustainability matter due to our business model, geographic footprint, and reliance on complex supplier and customer relationships. Certain parts of the organisation face elevated exposure, particularly in countries with higher perceived corruption risks, as well as in commercial and logistics roles that involve frequent external interactions.

The management of business conduct impacts, risks and opportunities is integrated into our governance framework and supports the resilience of our business model, reputation, and long-term value creation.



BUSINESS CONDUCT IMPACTS, RISKS AND OPPORTUNITIES

Business conduct impacts

The double materiality assessment identified a material negative impact related to supplier payment practices.

Delayed or inconsistent payments to suppliers, particularly small and medium-sized enterprises (SMEs), can create financial instability. This may result in wage delays, job insecurity or layoffs within supplier organisations and, in severe cases, business closure. Financial pressure may also weaken suppliers' ability to uphold labour rights and occupational health and safety standards, increasing social risks within the supply chain.

To mitigate this impact, we adhere strictly to contractual payment terms. Payment performance is monitored through structured internal processes, supported by clearly defined service level agreements (SLAs). Procedures are in place to identify, escalate and resolve payment discrepancies in a timely manner, ensuring accountability and consistency across the Group.

Business conduct risks and opportunities

The following material risks related to business conduct were identified:

- **Whistleblower protection (Regulatory and reputational risk)**

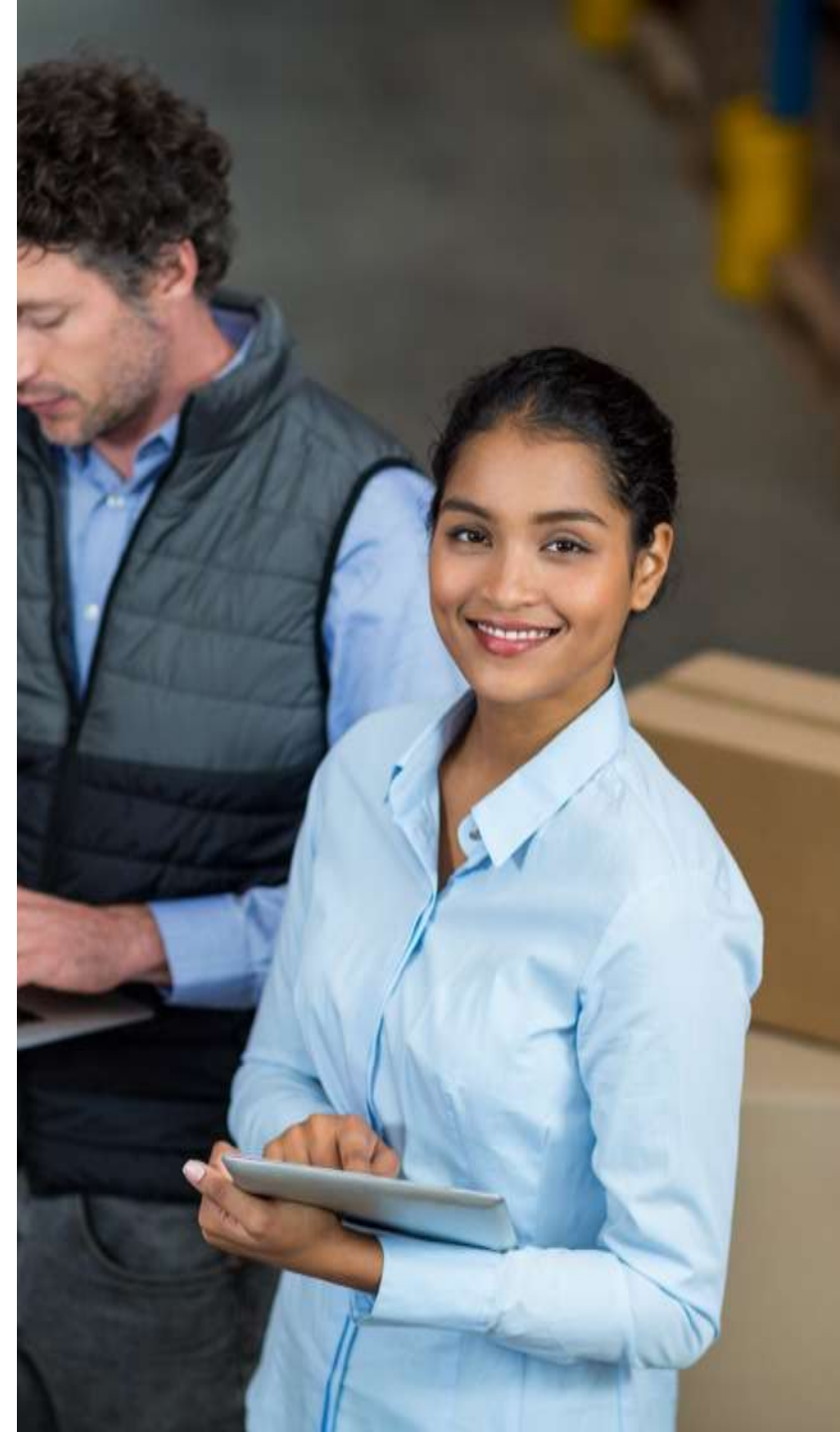
Failure to comply with the EU Whistleblower Directive could result in regulatory sanctions and reputational damage. We mitigate this risk through a Group-wide whistleblowing policy, secure and confidential reporting channels, clear anti-retaliation commitments, and periodic reviews of the effectiveness of these mechanisms.

- **Supplier payment practices (Compliance and operational risk)**

Late payments may disrupt supplier operations and damage long-term supplier relationships. This risk is managed through contractual enforcement, internal monitoring of payment timelines, and structured escalation procedures governed by SLAs.

- **Animal welfare (Reputational risk)**

Although products containing leather account for less than 1% of Group turnover, reputational risks may arise if suppliers fail to meet acceptable animal welfare standards. We address this risk through defined sourcing requirements, supplier assessments and audits, and adherence to our Supplier Code of Ethics.



BUSINESS CONDUCT IMPACTS,
RISKS AND OPPORTUNITIES

ESRS G1 Business conduct			Value chain connection			Time horizon		
Materiality category	Sub-topic	IRO type	Upstream	Own operations	Downstream	Short term	Medium term	Long term
Opportunity	G1a - Corporate culture	Business opportunity		x			x	
Risk	G1b - Protection of whistle-blowers	Regulatory risk	x	x	x			x
Risk	G1c - Animal welfare	Reputational risk	x	x	x			x
Potential negative impact	G1e - Management of relationships with suppliers including payment practices	Employment and Industrial Relations - OECD RBC (ch V.)	x					x
Risk	G1e - Management of relationships with suppliers including payment practices	Operations are not run efficiently	x	x				x
Risk	G1f - Corruption and bribery - Prevention and detection including training	Regulatory risk	x	x	x			x



OUR APPROACH TO BUSINESS CONDUCT

G1-1 Business conduct policies and corporate culture

Governance and policy framework

Our compliance framework is anchored in the Group Code of Ethics and the Supplier Code of Ethics, supported by specific policies addressing anti-corruption and bribery, whistleblowing, data protection, and IT security. Together, these policies provide a common reference for employees and suppliers and support ethical decision-making across all operations.

The Board of Directors has ultimate oversight of our corporate culture and business conduct. The Group Executive Team is responsible for promoting ethical leadership and embedding integrity into day-to-day management practices. Implementation is supported at local level by designated Ethics referents in each country, under the coordination of the Group Compliance Director.

Code of Ethics

Our Code of Ethics defines the principles and standards governing how we conduct business across all activities, entities and geographies. It applies to all employees, managers and members of governing bodies.

The Code is structured around four guiding pillars:

- Our people
- Our business integrity
- Our products and assets
- Our societal engagement

It reflects our core values of Respect, Excellence, Passion and Agility, and serves as the foundation of the Group's ethical culture.

Business conduct training and awareness

Ethical business conduct training is mandatory for all Lyreco employees, including members of administrative, supervisory, and management bodies. Training is delivered through onboarding programmes and periodic refreshers, available in local languages, and forms a core element of the Group's Ethical Package.

Following revisions to the Code of Ethics and related policies, we updated our business conduct training programme.

Additionally, targeted awareness campaigns are carried out annually on topics identified as higher risk. In 2025, these included a continued focus on gifts and invitations, alongside the deployment of dedicated, role-specific training for higher-risk populations, notably purchasing functions. This targeted approach strengthens risk prevention in areas most exposed to business conduct risks.

OUR APPROACH TO BUSINESS CONDUCT

Whistleblowing system

We have implemented a robust whistleblowing system to promote ethical behaviour and accountability throughout the organisation. While not intended to replace regular dialogue or management channels, the system provides a secure and confidential means to report suspected misconduct, unethical behaviour or breaches of the Code of Ethics.

Concerns can be raised through several channels:

- Direct line managers
- Designated Ethics referents
 - At local level: Finance and/or People & Culture managers/directors
 - At Group level: the Ethics Compliance Manager
- Raise Your Concern whistleblowing tool, accessible via the intranet and the corporate website

The whistleblowing system is available to employees and external stakeholders.

Protection of whistleblowers

We enforce a strict non-retaliation policy and are fully committed to protecting individuals who raise concerns in good faith. Any form of retaliation against whistleblowers is prohibited.

Protection measures include secure and anonymous reporting channels, clear investigation and follow-up procedures, and safeguards against retaliation. These measures are aligned with the EU Whistleblower Directive (Directive (EU) 2019/1937) and applicable local legislation, and are subject to external audits, including by the French Anti-Corruption Agency.

Protection extends not only to whistleblowers but also to:

- Facilitators who assist in the reporting process,
- Third parties who may be exposed to retaliation in a work-related context, and
- Legal entities connected to the whistleblower through employment or professional relationships.

Individuals required to testify or participate in investigations are afforded the same protection.

Investigation and oversight of business conduct incidents

All reported concerns are handled promptly, impartially and confidentially, in line with the procedures set out in our Code of Ethics. Reports may originate from employees or external stakeholders and are addressed at local or Group level, depending on the nature and severity of the issue.

Business conduct incidents and whistleblowing cases are reviewed at least quarterly by the Group Ethics Committee, composed of our Chief Executive Officer, Chief People and Culture Officer, Chief Finance Officer, and our Group Compliance Director. This oversight ensures consistent handling of cases, reinforces accountability, and supports the continuous improvement of our business conduct framework.

RELATIONSHIPS WITH SUPPLIERS

G1-2 Management of relationships with suppliers

Supplier Code of Ethics

At Lyreco, we uphold a Supplier Code of Ethics that reflects our commitment to ethical business practices, sustainability, and respect for human rights. This Code is integral to our supplier relationships and is designed to ensure that our supply chain operates with integrity and responsibility.

Our Supplier Code of Ethics sets the minimum ethical and professional standards required from all suppliers working with Lyreco. It is a mandatory prerequisite for any collaboration and is integrated into our supply agreements. Compliance with this Code is a key criterion in supplier evaluation, selection, and performance monitoring.

The Supplier Code of Ethics does not replace applicable international, EU, or local laws and regulations. Instead, it complements them, and where discrepancies exist, the most stringent requirement will apply. Our suppliers are expected not only to comply with these requirements but also to cascade these obligations to their own sub-contractors and business partners throughout the value chain.

Risk management and auditing

To ensure compliance with our Supplier Code of Ethics, we apply a risk-based approach to supplier evaluation. This includes:

- Supplier self-assessments and documentation reviews
- Audits and site visits (on-site or virtual) for our Lyreco brand suppliers and Lyreco Import
- Remediation plans in case of non-compliance identified during audits

Suppliers found in breach of the Supplier Code of Ethics who fail to address issues in a timely manner may be subject to contract termination.

Fair commercial practices and payment terms

We also recognise our own responsibility in supplier relationships. We apply fair and transparent commercial practices, including standard payment terms to prevent late payments, particularly for small and medium-sized enterprises (SMEs). We aim to foster equitable partnerships that support the financial stability of our suppliers.

Continuous improvement and accountability

Suppliers are encouraged to continuously monitor and improve their ethical and sustainability performance. They are responsible for implementing appropriate policies and procedures to comply with our Supplier Code of Ethics and to assess risks of non-compliance within their operations and supply chain.

The Supplier Code of Ethics is regularly reviewed and updated to reflect evolving legislation and best practices. All suppliers must read, sign, and comply with the latest version, and are expected to cooperate fully during any due diligence or monitoring activities conducted by Lyreco.

Animal welfare

Animal welfare is addressed in our Supplier Code of Ethics under broader ethical sourcing and sustainability principles. While it is not a core operational risk, we remain open to further elaborating these commitments as needed, especially in supplier and procurement contexts.

ANTI-CORRUPTION AND BRIBERY

G1-3 Prevention and detection of corruption and bribery

At Lyreco Group, we have a zero-tolerance towards bribery and corruption, reflecting our strong commitment to ethical conduct and integrity across all business activities, markets, and partnerships.

We strictly comply with all applicable anti-corruption and anti-bribery laws in the countries where we operate. This includes the United Nations Convention against Corruption (UNCAC), the UK Bribery Act, the U.S. Foreign Corrupt Practices Act (FCPA), and the French Sapin II law, which we apply globally across Lyreco entities.

We explicitly prohibit any form of corruption, bribery, or facilitation payments at Lyreco Group. This stance is communicated through our Code of Ethics and reinforced by a dedicated internal anti-corruption procedure, both of which are part of our mandatory compliance framework.

Investigating anti-corruption and bribery claims

The investigation process is designed to be impartial. Investigators or committees involved in assessing allegations operate independently from those responsible for prevention and detection of corruption and bribery. This structure is described in our internal procedure related to alert management.

Our Ethical Package includes procedures for reporting outcomes of investigations to relevant governance bodies, especially our ethics committees at Group and local level, ensuring transparency and accountability.

Functions most exposed to corruption and bribery risks

We recognise that certain roles are inherently more exposed to corruption and bribery risks due to the nature of their activities and level of external interaction. These include, in particular, sales representatives, merchandising functions, procurement functions, and roles involving supplier or customer negotiations.

While a formal, Group-wide mapping of corruption-prone functions has not yet been completed, we apply a risk-aware approach based on operational exposure and country context. In 2025, the Group strengthened this approach through a structured analysis of higher-risk roles and the development of targeted, role-specific anti-corruption training and awareness actions, as part of our continuous improvement of the ethical and compliance framework.

Training and communication

All employees, regardless of role or location, are required to complete mandatory ethics and anti-corruption training as part of onboarding and periodic refresher programmes. The training covers key risks, expected behaviours, and reporting channels, and is delivered in local languages to ensure understanding across the Group.

Suppliers are also required to comply with our anti-corruption standards as set out in the Supplier Code of Ethics (see G1-2). They are expected to implement equivalent controls within their own operations and, where relevant, cascade these requirements throughout their supply chains.

ANTI-CORRUPTION AND BRIBERY

G1-4 Incidents of corruption or bribery

In 2025, no confirmed incidents of corruption or bribery were reported, and no violations of the Lyreco Code of Ethics relating to corruption, bribery, fraud, anti-trust or competition laws were identified.

During the reporting period, no public legal cases related to corruption or bribery involving Lyreco or its employees were identified. In addition, the Group has not been subject to any legal proceedings related to corruption or bribery during 2025 or in the preceding five years.

G1-3 to G1-4: Corruption and bribery				
KPI ID	KPI name	2023	2024	2025
G1-3_07	Percentage of functions-at-risk covered by training programmes	not available	84.4%	21.2%
G1-4_01	Number of convictions for violation of anti-corruption and anti- bribery laws	0	0	0
G1-4_03	Percentage of total workforce trained on business ethics issues	41%	21%	26%
G1-4_03	Hours of training for workforce on business ethics issues	not available	2,860.25	2,806.00
G1-4_04	Number of confirmed incidents of corruption or bribery	0	0	0
G1-4_06	Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	0	0	0
G1-4_07	Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	0	0	0



POLITICAL INFLUENCE & LOBBYING ACTIVITIES

G1-5 Political influence and lobbying activities

Lyreco Group does not provide financial or in-kind contributions to political parties, political organisations, or political candidates, and does not engage in lobbying activities.

None of the members of our Board of Directors, Group Executive Team or Management Team have held positions in public administration, regulatory bodies or political offices during the two years preceding the 2025 reporting period.



DATA PROTECTION AND SECURITY

Data protection and information security are critical to Lyreco Group's business integrity and trust with stakeholders. We maintain high ethical standards in the handling of data and do not engage in data trading. Robust technical and organisational measures are in place to prevent unauthorised access, disclosure or misuse of data.

Our data processing agreements define clear requirements for third parties, ensuring compliance with data protection, confidentiality, and ethical standards across our value chain.

Data ethics principles

The Lyreco approach to data ethics goes beyond legal compliance and is embedded in our daily operations. Our security and data governance policies are guided by principles of respect, proportionality and integrity, including:

- Strict standards for lawful, purpose-driven data collection and use
- High requirements for data obtained from internal systems and external sources
- Clear expectations for partners providing or processing data on our behalf
- Avoidance of excessive or intrusive data collection practices that could resemble data-driven surveillance

Our Chief Operating Officer (COO) is the most senior executive accountable for data ethics and information security.

Information security governance and controls

We maintain a Group-wide Information Security Policy that applies to all employees, information systems, and external vendors with access to Lyreco information assets. The policy establishes a common framework for managing information security risks and ensuring the confidentiality, integrity, and availability of data across the Group.

In 2025, we further strengthened our information security programme to respond to evolving cyber threats and operational risks. The programme is aligned with recognised international standards, including ISO/IEC 27002 and CIS controls, and covers governance, risk management processes, technical safeguards, monitoring tools, and employee training.

The information security programme is overseen by our Chief Operating Officer together with our Head of IT Security, with regular reporting to and oversight by our Group Executive Team.

Business continuity and incident response plans were further extended across Group operations in 2025 to enhance preparedness for major disruptions, including cyberattacks. The Information Security Policy is reviewed at least annually to ensure continued adequacy in light of changes in risk exposure, technologies and regulatory requirements. Group IT management and the Head of IT Security are responsible for maintaining the policy and coordinating its implementation.

DATA PROTECTION AND SECURITY

GDPR and personal data protection

We apply a Group Personal Data Protection Policy to ensure compliant and secure processing of personal data in accordance with the EU General Data Protection Regulation (GDPR) and applicable local legislation. The policy aims to prevent personal data breaches, mitigate potential impacts, and ensure timely restoration of appropriate protection measures.

Oversight of personal data protection rests with our Group Executive Team. Operational implementation and monitoring are ensured by the GDPR management function, which develops policies, manuals and guidance, provides employee awareness tools, and supports the organisation on data protection matters.

In 2025, a four minor personal data incidents were recorded. These cases involved a small number of individuals and were assessed as low impact. Appropriate corrective actions were implemented promptly, and no significant harm or infringement of data subject rights was identified.

Personal data protection policies, handbooks and internal instructions are reviewed at least annually.

Training and performance data

All Lyreco employees are required to comply with the Group's data ethics, data protection, and information security policies. To support this, mandatory annual training on information security and personal data protection is provided through our e-learning platform.

Training includes courses on GDPR and information security, complemented by regular awareness campaigns addressing key data protection and cybersecurity risks. In 2025, employees completed 2,100 hours of phishing training, with 100% of employees trained at Group level.



SOME OF OUR MANY LOCAL INITIATIVES

Countries across the Lyreco Group actively promote ethical business conduct and sustainability awareness by engaging with external stakeholders and participating in key events.

Switzerland

In 2025 Lyreco Switzerland organised the second edition of “Lyreco Unboxed”, a stakeholder engagement and sustainability-focused exhibition event bringing together key supplier partners and customers. The initiative created a transparent platform for suppliers to “openly and honestly present” their sustainability approaches, product innovations, and responsible sourcing practices. The event fostered dialogue on sustainable product choices and responsible procurement, encouraging customers to integrate more sustainable alternatives into their purchasing decisions. By facilitating direct exchange between suppliers and buyers, Lyreco strengthened transparency in the value chain and supported more informed, sustainability-oriented purchasing behaviour.

Denmark

In 2025, Lyreco Denmark continued to build on its structured sustainability governance approach by following up on the TransitionView assessment conducted in partnership with Another Tomorrow. The initiative supports internal decision-making by evaluating organisational readiness for the green transition across departments and identifying gaps in governance, processes, and strategic alignment. The outcomes are used to strengthen internal sustainability steering, improve cross-functional coordination, and accelerate the integration of sustainability considerations into business planning and operations.

Germany

Lyreco Germany organised its Partner Convention 2025, bringing together key suppliers and stakeholders to recognise best-performing partners in sustainable product categories. The event focused on collaboration across the value chain and highlighted responsible product innovation, strengthening transparency and cooperation with suppliers in delivering more sustainable workplace solutions.

Iberia

Lyreco Iberia participated in the Forbes Sustainability Summit 2025, contributing to discussions on sustainable transformation, responsible business models, and organisational transparency. The company highlighted governance-linked practices such as sustainability integration into workplace strategy, mobility policies, and organisational transformation, reinforcing its role in responsible business discourse.

Poland

Lyreco Poland was recognised at the Poland & CEE Retail Summit 2025 Sustainability Awards for its “Sustainable Selection by Lyreco” programme. The initiative promotes transparent product categorisation based on environmental and social criteria, supported by structured auditing processes (SGS verification).

Appendix



APPENDICES

Appendix I: GRI Reporting Tables

Appendix II: ESRS Performance Metrics

Appendix III: Stakeholder dialogue

Appendix IV: Index of ESRS disclosure requirements (IRO-2)

Appendix V: Content index

Appendix VI: Independent auditor's Assurance Statement (Double Materiality Assessment (DMA), selected KPIs and GHG emissions)

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
General disclosures				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
1. The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1 Organizational details	See requirements of Directive 2013/34/EU	Lyreco Group SAS, Marly, Rue du 19 Mars 1962, France A privately-owned company since 1926, Lyreco is directly active in 25 countries in both Europe and Asia through 15 local affiliates and a safety expertise centre. We rely on a network of strategic distribution partners to represent us in 17 other markets on 4 continents.		
	2-2 Entities included in the organization's sustainability reporting	ESRS 1 5.1; ESRS 2 BP-1 §5 (a) and (b) i	All parts included in the financial report are covered by the Sustainability Report. Sustainability report covers all Lyreco' entities, including acquired companies until 2025. Directly operated countries: Europe: Austria, Belgium, Czech Republic, Denmark, France, Finland, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Spain, Sweden, Switzerland, UK. Asia: Hong Kong, Korea, Malaysia, Singapore, Thailand.		
	2-3 Reporting period, frequency and contact point	ESRS 1 §73	The reporting period refers to the financial year 2025, i.e. 2025-01-01 to 2025-12-31. The Sustainability Report follows the financial reporting and takes place annually. For questions about the content of this report, please contact: agnieszka.pochyluk@lyreco.com. The 2025 sustainability report published in June 2026.		
	2-4 Restatements of information	ESRS 2 BP-2 §13, §14 (a) to (b)	Any recalculation of data is reported in connection with key figures.		
	2-5 External assurance	See external assurance requirements of Directive (EU) 2022/2464	The accounts are not audited by an external party with the exception of the financial results. However, the report has been reviewed by our auditors to assess how well it meets the requirements of the French Commercial Code regarding non-financial information.		
2. Activities and workers				1, 8, 10	
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b) to (c), §42 (c)	See page 18 "Our strategy and business model" which describes our business. Lyreco SAS is a wholesaler with a large number of suppliers. The value chain looks different depending on the product category and along the processing process a number of transports take place, see the overall value chain on pages 18-20 "SBM-1 Strategy, business model and value chain". Sustainability work is relevant to the entire value chain and we work with it in different ways. We carry out visits and audits to suppliers and factories in order to ensure responsible practices. Read more on page 98 "G1-2 Management of relationships with suppliers".		
	2-7 Employees	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52	See page 74 "S1-6 Characteristics of Lyreco's employees".		
	2-8 Workers who are not employees	ESRS S1 S1-7 §55 to §56	See page 75 "S1-7 Non-employee workers".		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
General disclosures					Requirement(s) omitted Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
3. Governance				5, 16	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23; ESRS G1 §5 (b) See also corporate governance statement requirements of Directive 2013/34/EU for public-interest entities	The Group Sustainability Director is a member of the management team. The Group Sustainability Team submits the Sustainability Report, and the Group Executive Team validates it. Read more on page 12 "GOV-1 The role of the administrative, management and supervisory bodies" and "ESRS G1 – Business conduct".		
	2-10 Nomination and selection of the highest governance body	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	In accordance with Lyreco's Articles of Association, the Board of Directors, which includes the owner, decides on the composition of the Board of Directors.		
	2-11 Chair of the highest governance body	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	See page 12 "GOV-1 The role of the administrative, management and supervisory bodies".		
	2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)	Lyreco's Board of Directors has signed the UN Global Compact and adopted a sustainability strategy that the management team is responsible for achieving. The management team is responsible for ensuring that the business follows established policies, works in accordance with objectives and that regulations and laws are followed. See page 12 "GOV-1 The role of the administrative, management and supervisory bodies".		
	2-13 Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)	The management team includes the Group Product Sustainability and Company Sustainability Director who is responsible for the process. Each employee has a described responsibility in their role. See pages 93 - 104 "Our approach to business conduct".		
	2-14 Role of the highest governance body in sustainability reporting	ESRS 2 GOV-5 §36; IRO-1 §53 (d)	The Board of Directors oversee the Sustainability Report.		
	2-15 Conflicts of interest	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	There are no conflicts of interest in the management structure or in sustainability management and the objectives.		
	2-16 Communication of critical concerns	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)	In accordance with internal policies, critical, actual and potential events are communicated to the management team and, if necessary, the Board of Directors. All cases received via the whistleblower system are forwarded to the board. No major incidents were reported in 2025.		
	2-17 Collective knowledge of the highest governance body	ESRS 2 GOV-1 §23	The Board of Directors and management team are continuously trained in various sustainability areas.		
	2-18 Evaluation of the performance of the highest governance body	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	See page 8 "Our sustainability ratings and certification".		
	2-19 Remuneration policies	ESRS 2 GOV-3 §29 (a) to (c); ESRS E1 §13 See also remuneration report requirements of Directive (EU) 2017/828 for listed undertakings	Reward models are set in consultation with the owners, board and management team. See page 14 "ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes".		
	2-20 Process to determine remuneration	ESRS 2 GOV-3 §29 (e) See also remuneration report requirements of Directive (EU) 2017/828 for listed undertakings	Reward systems are set by each responsible manager within the framework of the model with the support of People & Culture.		
	2-21 Annual total compensation ratio	ESRS S1 S1-16 §97 (b) to (c)	Data not available		Confidentiality constraints in some countries Included in salary survey but not externally communicated

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
General disclosures				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
4. Strategy, policies and practices				16	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	ESRS 2 SBM-1 §40 (g)	See page 18 “SBM-1 Strategy, business model and value chain”.		
	2-23 Policy commitments	ESRS 2 GOV-4; MDR-P §65 (b) to (c) and (f); ESRS S1 S1-1 §19 to §21, and §AR 14; ESRS S2 S2-1 §16 to §17, §19, and §AR 16; ESRS S3 S3-1 §14, §16 to §17 and §AR 11; ESRS S4 S4-1 §15 to §17, and §AR 13; ESRS G1 G1-1 §7 and §AR 1 (b)	The management team is responsible for all policy documents. Our Supplier Code of Ethics and other policy documents are communicated to our suppliers and are available in local languages. Relevant policy documents, certificates and whistleblower systems are available on our website. All employees are covered by our Code of Ethics, which contains guidelines for anti-corruption and equal treatment, and undergo an introductory training course with a review of the company’s policies and whistleblower system. All employees also undergo training in our sustainability work and their responsibility to achieve set goals. Read more under “ESRS 2 General disclosures” pages 9-28.		
	2-24 Embedding policy commitments	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS S3 S3-4 §AR 27; ESRS S4 S4-4 §AR 27; ESRS G1 G1-1 §9 and §10 (g)	Policy commitments related to sustainability, ethics, and human rights are embedded through structured governance, internal procedures, and regular training. Our Code of Ethics and Group sustainability policies are communicated across all entities and form part of onboarding, internal audits, and annual reviews. Key functions such integrate these commitments into their operational practices. Suppliers must adhere to our Supplier Code of Conduct, and compliance is monitored through assessments and follow-ups. Policy implementation is supported by dedicated teams, awareness campaigns, and reporting mechanisms to ensure accountability and continuous improvement.		
	2-25 Processes to remediate negative impacts	ESRS S1 S1-1 §20 (c); S1-3 §32 (a), (b) and (e), §AR 31; ESRS S2 S2-1 §17 (c); S2-3 §27 (a), (b) and (e), §AR 26; S2-4 §33 (c); ESRS S3 S3-1 §16 (c); S3-3 §27 (a), (b) and (e), §AR 23; S3-4 §33 (c); ESRS S4 S4-1 §16 (c); S4-3 §25 (a), (b) and (e), §AR 23; S4-4 §32 (c)	Lyreco has established processes to remediate negative impacts related to its operations, with mechanisms in place for both internal and external stakeholders to raise concerns. These include a Group-level whistleblowing system managed independently, as well as grievance procedures available to employees and business partners. Reported cases are assessed, investigated, and addressed through corrective actions led by relevant departments (Compliance, Finance, Legal, People & Culture). For suppliers, identified issues—such as those flagged during assessments or audits—trigger follow-up actions, including improvement plans or, if needed, contract review. We regularly review these processes to ensure accessibility, fairness, and effectiveness. See page 69 “S1-1 Policies related to own workforce” and page 71 “S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns”.		
	2-26 Mechanisms for seeking advice and raising concerns	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR 24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)	We provide multiple channels for employees and stakeholders to seek advice and raise concerns, including an independently managed whistleblowing platform available in all operating countries. Internally, employees can consult with direct manager, P&C, Finance, or Compliance teams for guidance on ethical, legal, and other sustainability-related matters. See page 71 “S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns” and pages 96 - 97 “G1-1 Business conduct policies and corporate culture”.		
	2-27 Compliance with laws and regulations	ESRS 2 SMB-3 §48 (d); ESRS E2 E2-4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1-4 §24 (a)	In 2025, there were no fines or non- monetary sanctions for non-compliance with laws and regulations.		
	2-28 Membership associations	Political engagement’ is a sustainability matter for G1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	At Group level, Lyreco is a participant of the United Nations Global Compact, demonstrating our commitment to its principles on human rights, labour, environment, and anti-corruption. In addition, Lyreco entities across countries are active members of various national and industry-specific associations related to sustainability, workplace safety, logistics, and responsible sourcing.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
General disclosures				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
5. Stakeholder engagement				8, 17	
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e) and §28; ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e) and §23; ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d) and §22; ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d) and §21	See pages 21-23 “Our stakeholders”.		
	2-30 Collective bargaining agreements	ESRS S1 S1-8 §60 (a) and §61	See page 76 “S1-8 Collective Bargaining and Worker Representation”.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
2.Disclosures of material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv	Our materiality analysis integrates upstream, operational, and downstream perspectives and is embedded in Lyreco's global risk assessment process. In 2024, we conducted our first double materiality assessment in alignment with CSRD requirements. All key functions participated in identifying and assessing Impacts, Risks, and Opportunities (IROs) across the full range of ESRS topics. This collaborative process led to the development of a materiality matrix outlining our most significant sustainability topics. The double materiality assessment has been verified by SGS in 2025 See more on page 9 "ESRS 2 BP-1 General basis for preparation of the sustainability statement".		
	3-2 List of material topics	ESRS 2 SBM-3 §48 (a) and (g)	Our materiality analysis, conducted in line with CSRD and ESRS requirements, helps prioritize the sustainability topics most relevant to Lyreco's operations and value chain. The current list of material topics includes: ESRS E1: Climate Change ESRS E2: Pollution ESRS E5: Resource Use and Circular Economy ESRS S1: Own Workforce ESRS S2: Workers in the Value Chain ESRS S4: Consumers and End-users ESRS G1: Business Conduct As this is our first reporting cycle aligned with CSRD, we have chosen to focus this year on the three most critical topics: E1 (Climate Change), E5(Resource Use and Circular Economy), S1 (Own Workforce),S4 (Consumers and End-users) and G1 (Business Conduct). We plan to extend reporting on the remaining material topics in the next cycles.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission	
Material topics					Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete
Economic Performance				8, 9, 13		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS 2 SBM-18 40 (e); SBM-3 448 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-2 827; S1-4 839 and AR 40 (a); S1-5 847 (b) to (c); ESRS S2 S2-2 822; S2-4 833, 8AR 33 and 8AR 36 (a); S2-5 842 (b) to (c); ESRS S3 S3-2 821; S3-4 833, 8AR 31, 8AR 34 (a); S3-5 842 (b) to (c); ESRS S4 S4-2 820, S4-4 831, 8AR 30, and 8AR 33 (a); S4-5 841 (b) to (c) See below for additional linkages to specific topics.	Lyreco manages material sustainability topics in alignment with both CSRD and financial reporting principles. Our reporting scope is limited to our business activities, while recognizing the influence of key stakeholders including suppliers, employees, and owners on our financial and non-financial performance. Material topics are monitored through regular annual review and reassessment process. The outcomes inform updated forecasts and strategic decisions, which are presented to senior management and the Board of Directors. To support ethical business conduct and accountability, a whistleblower system is available to both employees and external stakeholders, allowing anonymous reporting of any irregularities or concerns related to our operations or value chain.			
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	This topic is not covered by the list of sustainability matters in ESRS 1 AR 16.	In accordance with financial reporting rules, our results are limited to our operations. Our financial results are affected by various stakeholders, including our suppliers (payment for products/services), employees (salary) and our owners (return).			
	201-2 Financial implications and other risks and opportunities due to climate change	ESRS 2 SBM-3 848 (a), and (d) to (e); ESRS E1 18; E1-3 826; E1-9 864	>80% of our business's climate impact comes from the products we offer to the market, i.e. our entire source of income. Among them, we have identified the major climate impacts and are taking measures to reduce the negative climate impact. Read more on page 36 "Climate change risks and opportunities".	201-2 v	Information unavailable/incomplete Confidentiality constrains	Detailed data is available on which product groups and customer agreements have the most climate impact, but is not complete and in many cases is provided with a confidentiality clause towards the customer.
	201-3 Defined benefit plan obligations and other retirement plans	This topic is not covered by the list of sustainability matters in ESRS 1 AR 16.	No data / not included in the Report	201-3 a-d	Confidentiality constraints	Found in the annual financial statements with some reservations regarding confidentiality.
	201-4 Financial assistance received from government	This topic is not covered by the list of sustainability matters in ESRS 1 AR 16.	No data / not included in the Report	201-4 a-c	Confidentiality constraints in some countries	Found in the annual financial statements.
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	ESRS S1 S1-10 867-71 and 8AR 72 to 73	Lyreco ensures fair and equal remuneration practices through collective agreements and collaboration with trade unions. Entry-level wages are determined based on the salary structures outlined in these collective agreements, which apply equally to all employees regardless of gender. Salary audits and salary surveys are regularly conducted in cooperation with trade unions to ensure that wage practices are equitable and aligned with both legal requirements and internal fairness standards.			
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Communities' economic, social and cultural rights' is a sustainability matter for S3 covered by ESRS 1 8AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 811 and pursuant to MDR-M.	Lyreco values local expertise and knowledge of regional market conditions, culture, and regulations. A significant proportion of senior management positions are held by individuals hired from the local community, defined as individuals who are nationals or residents of the country where the operations are located.			

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete
Indirect economic impacts				1, 3, 5, 8, 9, 11	
GRI 3: Material Topics 2021	3-3 Management of material topics		Our materiality analysis includes indirect impacts both upstream, operational and in a downstream perspective and is woven into our global risk management framework from which the management team sets the annual sustainability targets. An in-depth sub-process also takes place in the Due Diligence mapping. See also page 15 "Statement on due diligence".		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Communities' economic, social and cultural rights' is a sustainability matter for S3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Read more about how we build employee engagement through GPS survey, and how we contribute to the important work of local and global volunteer organizations under "Lyreco for Education" on pages 81-82 .	203-1 Information	Information unavailable/incomplete
	203-2 Significant indirect economic impacts	ESRS S1 S1-4 §AR 41; ESRS S2 S2-4 §AR 37; ESRS S3 S3-4 §AR 36	See pages 72 "S1-4 Taking action on material impacts on own workforce, and approaches to managing risks and pursuing opportunities related to own workforce, and effectiveness of those actions".		
Procurement practices				8	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-2 §12	Lyreco recognizes the strategic importance of sustainable procurement in creating long-term value and supporting the economic development of the communities in which we operate. Procurement practices are managed in alignment with our responsible sourcing policy and Group Code of Ethics, which emphasize transparency, fairness, and support for local economies. Read more on page 36 "Sustainable Selection".		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Communities' economic, social and cultural rights' is a sustainability matter for S3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	No data / not included in the Report		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Anti-corruption				16	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-1 §7; G1-3 §16 and §18 (a) and §24 (b)	Through our internal and external Code of Ethics, supported by procedures, processes, and regular training, we counteract corruption risks across our value chain. A whistleblower system is available to both employees and external stakeholders, allowing anonymous reporting of any irregularities. Read more on page 96-97 : “G1-1 Business conduct policies and corporate culture”.		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	ESRS G1 G1-3 §AR 5	Corruption risks are assessed as part of Lyreco’s global risk management process. All Group operations are regularly reviewed for ethical, legal, and compliance risks, including corruption. These assessments are conducted by the Group Legal & Compliance team, supported by internal audits and due diligence processes for high-risk areas and suppliers. See more on pages 99-100 “G1-3 Prevention and detection of corruption and bribery”.	205-1 a	Information unavailable/incomplete
	205-2 Communication and training about anti-corruption policies and procedures	ESRS G1 G1-3 §20, §21 (b) and (c) and §AR 7 and 8	Lyreco’s anti-corruption policies, embedded in the Group Code of Ethics, are communicated to all employees. Mandatory training on ethical conduct and anti-corruption is provided to all new employees and refreshed regularly for key functions, especially those exposed to compliance risks (e.g. Sales, Procurement, Management). Third parties, including suppliers and business partners, are required to acknowledge and comply with Lyreco’s Supplier Code of Ethics. Read more on page 98 .		
	205-3 Confirmed incidents of corruption and actions taken	ESRS G1 G1-4 §25	In 2025, no incidents of corruption have been reported.		
Anti-competitive behavior				16	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-1 §7; G1-3 §16 and §18 (a) and §24 (b)	We counteract anti-competitive risks through our internal and external Code of Ethics, supported by procedures, controls, and regular training. Competitive evaluations are part of our due diligence process for acquisitions and are reviewed, if necessary, by authorities. A whistleblower system is available to employees and external stakeholders, enabling anonymous reporting of suspected anti-competitive behavior. Read more on page 96-97 “G1-1 Business conduct policies and corporate culture”.		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	For Lyreco Group, there were no legal measures or trials for competitive evaluations in 2025.	206-1 a)	Not applicable
Tax				8, 9, 13	
GRI 3: Material Topics 2021	3-3 Management of material topics		No data / not included in the Report		
GRI 207: Tax 2019	207-1 Approach to tax	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	No data / not included in the Report		
	207-2 Tax governance, control, and risk management	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	No data / not included in the Report		
	207-3 Stakeholder engagement and management of concerns related to tax	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	No data / not included in the Report		
	207-4 Country-by-country reporting	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16.	No data / not included in the Report		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Materials				8, 12	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E5 E5-1 §12; E5-2 §17; E5-3 §21	Packaging from our own operations is measured and included in climate calculations, packaging is measured and reported according to legislation for producer responsibility. The overall global strategy for Lyreco is found in our Circular Economy Pledge. Read more on pages 58-59 .		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	ESRS E5 E5-4 §31 (a)	No data / not included in the Report		Information unavailable/incomplete We have data for packaging but not for all items within our wide range.
	301-2 Recycled input materials used	ESRS E5 E5-4 §31 (c)	No data / not included in the Report		Information unavailable/incomplete Total share of sales in 2025 of items with recycled materials is not available for the whole Group.
	301-3 Reclaimed products and their packaging materials	Resource outflows related to products and services' and 'Waste' are sustainability matters for E5 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	See data under "Circular Economy Pledge" on pages 58-59 .		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Energy				7, 8, 12, 13	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E1 E1-2 §25 (c) to (d); E1-3 §26; E1-4 §33	We manage energy consumption and related emissions through our Great Impact Strategy and carbon reduction plans, aligned with Science-Based Targets. Local energy efficiency plans are in place across sites, focusing on reducing electricity and fuel use. Key actions include transitioning to renewable energy where feasible, LED retrofits, building insulation upgrades and optimazing our fleets. Performance is tracked through Group KPIs and reported annually. Progress is monitored by the Group Sustainability Team. Read more on page 33-43 “ESRS E1-1-E1-4”.		
	302-1 Energy consumption within the organization	ESRS E1 E1-5 §37; §38; §AR 32 (a), (c), (e) and (f)	Through the purchase of RECs and REGOs where on-site solar panels are not feasible. Energy- related emissions are managed under our Great Impact Strategy and aligned with SBTi targets. Calculations follow the GHG Protocol and are conducted using the third-party platform. In 2025, renewable energy consumption reached 3570.18 MWh, representing 3.33% of our total energy use. Additionally, in 2025 we reached 69.9% of renewable electricity in total electricity consumed. See page 44-45 “E1-5 Energy consumption and mix” for more details.	302-1 c iv); 302-1 d i - iv)	Not applicable
	302-2 Energy consumption outside of the organization	Energy’ is a sustainability matter for E1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Energy consumption outside Lyreco’s operations mainly relates to upstream and downstream logistics and supplier activities. While direct measurement remains challenging, we assess these impacts through Scope 3 GHG calculations using the third-party platform, following the GHG Protocol methodology. Ongoing collaboration with key suppliers helps improve data quality and reduce indirect energy use across the value chain.		
GRI 302: Energy 2016	302-3 Energy intensity	ESRS E1 E1-5 §40 to §42	In 2025, Lyreco’s total energy intensity was 0.000377 MWh per € of turnover. This includes electricity, fuel, and heating across all operations. Energy intensity is monitored annually to track progress toward our efficiency and SBTi-aligned targets. See page 44-45 “E1-5 Energy consumption and mix” for more details.	302-3 b, d	Information unavailable/incomplete
	302-4 Reduction of energy consumption	Energy’ is a sustainability matter for E1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	In 2025, Lyreco continued to implement energy efficiency measures across its operations. Several sites continued transitioning to electric vehicles. Where solar installations were not feasible, green electricity was sourced via RECs and REGOs. These actions contributed to increasing the share of overall renewable energy to 24.2%, and share of renewable electricity to 69.9% of total consumption. See page 44-45 “E1-5 Energy consumption and mix” for more details.		
	302-5 Reductions in energy requirements of products and services	Energy’ is a sustainability matter for E1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Lyreco supports customers in reducing their energy footprint through eco-designed and energy-efficient products. We promote products with environmental certifications (e.g. Energy Star, EU Ecolabel) in our Sustainable Selection product portfolio. In logistics, we reduce energy use through optimized delivery routes and the gradual transition to electric vehicles.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Water and effluents				6, 12	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20; ESRS E3 E3-1 §9; E3-2 §15, §17 to §18; E3-3 §20	No data / not included in the Report		Information unavailable/incomplete
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	ESRS 2 SBM-3 §48 (a); MDR-T §80 (f); ESRS E3 §8 (a); §AR 15 (a); E3-2 §15, §AR 20	No data / not included in the Report		Information unavailable/incomplete
	303-2 Management of water discharge-related impacts	ESRS E2 E2-3 §24	No data / not included in the Report		Information unavailable/incomplete
	303-3 Water withdrawal	Water withdrawals' is a sustainability matter for E3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	No data / not included in the Report		Information unavailable/incomplete
	303-4 Water discharge	Water discharges' is a sustainability matter for E3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	No data / not included in the Report		Information unavailable/incomplete
	303-5 Water consumption	ESRS E3 E3-4 §28 (a), (b), (d) and €	Total water consumption in own operations: 54314.57 m3		
Biodiversity				6, 14, 15	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E4 E4-1 §AR 1 (b) and (d); E4-2 §20 and §22; E4-3 §25 and §28 (a); E4-4 §29	No data / not included in the Report		Information unavailable/incomplete
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESRS E4 §16 (a) i; §19 (a); E4-5 §35	No data / not included in the Report	304-1 a ii - vii	Information unavailable/incomplete
	304-2 Significant impacts of activities, products and services on biodiversity	ESRS E4 E4-5 §35, §38, §39, §40 (a) and (c)	No data / not included in the Report	304-2 a ii - vi; 304-2 b i-iv	Information unavailable/incomplete
	304-3 Habitats protected or restored	ESRS E4 E4-3 §28 (b) and §AR 20 (e); E4-4 §AR 26 (a)	No data / not included in the Report		Information unavailable/incomplete
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	ESRS E4 E4-5 §40 (d) i	No data / not included in the Report		Information unavailable/incomplete

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Emissions				3, 12, 13, 14, 15	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E1 E1-2 §22; E1-3 §26; E1-4 §33 and §34 (b); E1-7 §56 (b) and §61 (c); ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20	Lyreco manages emissions through comprehensive monitoring and reduction initiatives aligned with the GHG Protocol and our SBTi targets. We measure Scope 1, 2, and key-Scope 3 emissions using the third party platform. Our strategy includes increasing renewable energy use, improving energy efficiency, and engaging suppliers to reduce indirect emissions. Emission reduction progress is regularly reviewed by management and integrated into our sustainability governance.		
	305-1 Direct (Scope 1) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)	See pages 42-43 "E1-4 Targets related to climate change mitigation and adaptation", and pages 47-49 "E1-6 Gross Scopes 1, 2, 3 and total GHG emissions".		
	305-2 Energy indirect (Scope 2) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; §AR 45 (a), (c), (d), and (f)	See pages 42-43 "E1-4 Targets related to climate change mitigation and adaptation", and pages 47-49 "E1-6 Gross Scopes 1, 2, 3 and total GHG emissions".		
	305-3 Other indirect (Scope 3) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (c); §51; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 46 (a) (i) to (k)	See pages 42-43 "E1-4 Targets related to climate change mitigation and adaptation", and pages 47-49 "E1-6 Gross Scopes 1, 2, 3 and total GHG emissions".		
GRI 305: Emissions 2016	305-4 GHG emissions intensity	ESRS E1 E1-6 §53; §54; §AR 39 (c); §AR 53 (a)	See pages 42-43 "E1-4 Targets related to climate change mitigation and adaptation", and pages 47-49 "E1-6 Gross Scopes 1, 2, 3 and total GHG emissions".		
	305-5 Reduction of GHG emissions	ESRS E1 E1-3 §29 (b); E1-4 §34 (c); §AR 25 (b) and (c); E1-7 §56	See pages 42-43 "E1-4 Targets related to climate change mitigation and adaptation", and pages 47-49 "E1-6 Gross Scopes 1, 2, 3 and total GHG emissions".		
	305-6 Emissions of ozone-depleting substances (ODS)	Pollution of air' is a sustainability matter for E2 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	No data / not included in the Report		Information unavailable/incomplete
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESRS E2 E2-4 §28 (a); §30 (b) and (c); §31; §AR 21; §AR 26	No data / not included in the Report		Information unavailable/incomplete

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Waste				3, 6, 8, 11, 12, 15	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS E5 §AR 7 (a); E5-1 §12; E5-2 §17; E5-3 §21	Lyreco manages waste by implementing reduction, reuse, and recycling initiatives across its operations. We track waste streams in compliance with local regulations and integrate circular economy principles to minimize landfill disposal. Our waste management strategy is supported by employee training, supplier engagement, and continuous improvement efforts aligned with our Circular Economy Pledge (pages 58-59).		
	306-1 Waste generation and significant waste-related impacts	ESRS 2 SBM-3 §48 (a), (c) ii and iv; ESRS E5 E5-4 §30	See pages 58-59 "Circular Economy Pledge" Total waste in 2025: 19,989.52 tonnes.		
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	ESRS E5 E5-2 §17 and §20 (e) and (f); E5-5 §40 and §AR 33 ©	Lyreco tracks and manages waste impacts through collaboration with local partners in all countries. Waste is categorized by type, and the proportion recycled is systematically reported. This approach supports our commitment to circular economy principles and continuous waste reduction. See pages 58-59 "Circular Economy Pledge" for more details.	306-2 c)	The process is described in internal documents. Not included in our sustainability report.
	306-3 Waste generated	ESRS E5 E5-5 §37 (a), §38 to §40	In 2025, Lyreco generated a total of 19,989.52 tonnes across all operations. Waste streams include packaging materials, office and warehouse waste, and end-of-life products collected from customers.		
	306-4 Waste diverted from disposal	ESRS E5 E5-5 §37 (b), §38 and §40	See pages 58-59 "Circular Economy Pledge" for more details.	306-4 d)	
	306-5 Waste directed to disposal	ESRS E5 E5-5 §37 (c), §38 and §40	See pages 58-59 "Circular Economy Pledge" for more details.	306-5 d)	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Pollution of air', 'Pollution of water', and 'Pollution of soil' are sustainability matters for E2 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	No data / not included in the Report		Information unavailable/incomplete

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Supplier Environmental Assessment				12, 13, 14, 15	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-2 §12 and §15 (a)	Lyreco is committed to responsible sourcing and environmental stewardship throughout its supply chain. As a signatory of the UN Global Compact and in compliance with legal frameworks such as the Vigilance Law and the upcoming Corporate Sustainability Due Diligence Directive (CSDDD), we rigorously assess and manage supplier sustainability risks. Our proprietary methodology, Sustainable Selection, guides the evaluation of suppliers and products based on environmental, social, and governance criteria, ensuring alignment with our sustainability goals. See more on page 7 “SDGs” and pages 56-57 “Sustainable Selection.”		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	ESRS G1 G1-2 §15 (b)	In 2025, all new suppliers were evaluated through Lyreco’s Sustainable Selection methodology, which incorporates comprehensive environmental criteria. This ensures alignment with our environmental standards and supports our commitment to responsible sourcing.		
	308-2 Negative environmental impacts in the supply chain and actions taken	ESRS 2 SBM-3 §48 (c) i and iv	Where negative environmental impacts are identified in our supply chain, Lyreco collaborates closely with suppliers to implement corrective action plans. These include risk mitigation measures, capacity building, and, if necessary, supplier replacement to uphold our environmental commitments and reduce adverse impacts. Through our environmental product range requirements, we set stringent criteria to minimize negative impacts at the product level. All suppliers undergo regular review, and environmental expectations are embedded in our Supplier Code of Ethics. For detailed follow-up processes, see pages 31-50 “E1, and page 24 “ESRS 2 SBM-3”. In 2025, no suppliers were excluded due to environmental underperformance.	308-2 e)	Information unavailable/incomplete Share of negative impact includes both social and environmental aspects.

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Employment				3, 5, 8, 10	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRSS2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)	Lyreco's approach to employment is grounded in our commitment as a UN Global Compact participant and adherence to our Code of Ethics and Supplier Code of Ethics. We promote fair labor practices and responsible workforce management across all operations. Our systematic work environment management includes active safety committees and continuous engagement with employee representatives to ensure health, safety, and well-being. See more details on pages 45-62 in chapter "People".		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	ESRS S1 S1-6 §50 (c)	Employee turnover in 2025: 15.12%.		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESRS S1 S1-11 §74; §75; §AR 75	At Lyreco, the majority of employee benefits, including health insurance, paid leave, and training opportunities, are available to both full-time and part-time employees. However, some benefits, such as certain retirement plan contributions or extended parental leave, may be exclusive to full-time employees, in line with local regulations and employment agreements.		
	401-3 Parental leave	ESRS S1 S1-15 §93	Lyreco provides parental leave in line with local laws and regulations across all countries of operation. In some countries, extended parental leave beyond legal requirements is offered to support employees' work-life balance. We also promote flexible return-to-work arrangements. In 2025, 100% of employees were entitled to family-related leave. In 2025, 11.3% of entitled employees took family-related leave (43.5% men, and 56.5% women). Read more on page 80 "S1-15 Work-life balance metrics".		
Labor/Management Relations				5, 8, 10	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRSS2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and ©	Lyreco fosters constructive labor-management relations through regular dialogue with employee representatives and collective bargaining where applicable. We support a collaborative work environment, ensuring employee voices are heard and labor rights respected across all operations.		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Social dialogue' and 'Collective bargaining' are sustainability matters for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Lyreco complies with all applicable local laws and collective agreements regarding minimum notice periods for operational changes. We ensure timely communication with employees and their representatives to facilitate smooth transitions and minimize disruptions.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Occupational health & safety				3, 8, 16	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and ©	Lyreco is committed to ensuring a safe and healthy work environment across all operations. 40% of our countries are certified to ISO 45001, and we promote systematic health and safety management through dedicated committees and internal procedures. Our approach is aligned with the UN Global Compact, our internal Code of Ethics, and the Supplier Code of Ethics. We prioritize risk prevention, employee well-being, and continuous improvement in occupational safety. See more on pages 31-50 “ESRS S1-1 to S1-4”.		
	403-1 Occupational health and safety management system	ESRS S1 S1-1 §23	Lyreco operates a health and safety management system aligned with legal requirements for systematic work environment management in all countries. Additionally, 40% of our operations are certified to ISO 45001.		
	403-2 Hazard identification, risk assessment, and incident investigation	ESRS S1 S1-3 §32 (b) and §33	Lyreco conducts regular hazard identification and risk assessments in all operations, in line with national legal requirements and ISO 45001 principles where applicable. Incidents are reported, investigated, and followed by corrective actions to prevent recurrence. Employees are encouraged to report hazards and near misses, and local safety committees monitor performance and ensure continuous improvement.		
	403-3 Occupational health services	Health and safety' and 'Training and skills development' are sustainability matters for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Lyreco provides access to occupational health services across its operations, in accordance with local legislation. Services include health surveillance, ergonomic assessments, and health promotion initiatives.		
GRI 403: Occupational Health and Safety 2018 (continued over page)	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety' and 'Training and skills development' are sustainability matters for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	Employee participation in OHS is ensured through local Health & Safety Committees. These committees include the safety officer, trade union representatives, People & Culture, and employee representatives. Workers are regularly consulted on health and safety issues, including incident reviews and risk assessments. Communication is maintained through regular updates and annual safety rounds, reinforcing continuous awareness and engagement in occupational health and safety across all levels of the organization.		
	403-5 Worker training on occupational health and safety	Health and safety' and 'Training and skills development' are sustainability matters for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	All employees receive mandatory OHS training tailored to their specific roles, including periodic refreshers. Training covers hazard identification, emergency procedures, safe work practices, and both physical and psychosocial work environments. Employees exposed to higher risks—identified through risk assessments—receive targeted training, such as for warehouse operations or forklift use, to ensure appropriate safety measures are understood and applied.		
	403-6 Promotion of worker health	Social protection' is a sustainability matter for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	We promote employee well-being through health awareness campaigns, access to psychological and physical health support, and workplace wellness initiatives, varying by country.		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Occupational health & safety				3, 8, 16	
GRI 403: Occupational Health and Safety 2018 (cont.)	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESRS S2 S2-4 §32 (a)	Our Supplier Code of Ethics and audit processes ensure that partners uphold minimum OHS standards. High-risk activities or findings trigger mitigation plans, training, or supplier exclusion if unresolved.		
	403-8 Workers covered by an occupational health and safety management system	ESRS S1 S1-14 §88 (a); §90	100% of Lyreco workers are covered by a legally compliant OHS management system. 40% of countries operate under ISO 45001 certification.		
	403-9 Work-related injuries	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82	Injury data is tracked locally and consolidated at Group level. Total number of recordable work-related accidents with lost time: 163 Fatalities: 0 Days lost: 6687 LTIFR: 9.9 LTISR: 0.4		
	403-10 Work-related ill health	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (d); §89; §AR 82	Work-related illnesses are monitored through our occupational health services. No systemic issues were identified in 2025. Preventive measures are in place to address stress, burn out, musculoskeletal disorders, and workplace ergonomics.		
Training and education				4, 5, 8, 10	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and ©	We promote continuous learning and career development through mandatory onboarding, role-specific training, and optional development programs. Our People Development Policy ensures equal access to training for all employees, regardless of contract type. Training is delivered via e-learning platforms, in-person sessions, and internal mobility opportunities. We monitor training participation and completion, and we align learning objectives with business needs and employee feedback. See more on pages 64-82 "ESRS S1-1 to S1-5".		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	ESRS S1 S1-13 §83 (b) and §84	Average number of training hours per employee: 17.54.		
	404-2 Programs for upgrading employee skills and transition assistance programs	ESRS S1 S1-1 §AR 17 (h)	Lyreco offers a wide range of training programs to enhance employee skills, including leadership development, digital skills, sustainability awareness, and role-specific competencies. Learning is delivered via our e-learning platforms, in-person workshops, and on-the-job training. Transition assistance is provided during organizational changes, including support for internal mobility, career counseling, and outplacement services when applicable. Individual development plans and regular performance reviews support long-term career growth. See also pages 69 "S1-1 Policies related to own workforce"		
	404-3 Percentage of employees receiving regular performance and career development reviews	ESRS S1 S1-13 §83 (a) and §84	All employees go through "Performance reviews" annually. In 2025, 90.12% completed the PDR process. Read more on pages 78 "S1-13 Training and skills development metrics".		

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission	
Material topics					Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete
Diversity and equal opportunity				4, 5, 8, 10		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c) ESRS S1 §24 (a)	Diversity and Equality Policy, Code of Ethics, Equal treatment plan, employee and salary survey, diversity plan in recruitment and when choosing a supplier, reporting of misconduct is reported via whistleblower system.			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) to (b); S1-12 §79	Gender distribution at top management level: 40% women, 60% men. Gender distribution all: 43% women, 53% men and 3% other / Non-reported Age distribution all: Under 30: 19%, 30-50: 56%, over 50: 24%. See more on pages 76 "S1-9 Diversity metrics".			
	405-2 Ratio of basic salary and remuneration of women to men	ESRS S1 S1-16 §97 and §98	See page 80 "S1-16 Remuneration metrics (pay gap and total remuneration)".			
Non-discrimination				5, 8		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); §24 (a) and (d); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c); ESRS S4 §10 (b); S4-1 §13; §16 (c); S4-2 §20; S4-4 §31; §32 (a) and (b); §35; §AR 30; §AR 33 (a); S4-5 §38; §41 (b) and (c)	Equal treatment plan, salary survey, diversity plan in recruitment and when choosing a supplier, reporting of misconduct is reported via whistleblower system			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	ESRS S1 S1-17 §97, §103 (a), §AR 103	No data / not included in the Report		406-1 b)	Not applicable Data is not disclosed publicly due to confidentially concerns
Freedom of association and collective bargaining				8		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and ©	Lyreco recognizes freedom of association and the right to collective bargaining as fundamental human rights. We adhere to international standards, including the UN Global Compact and ILO conventions. Our Code of Ethics and Supplier Code of Ethics require respect for these rights across our operations and supply chain. As part of our preparatory work for CSRD and CSDDD compliance, we monitor risks and practices related to these topics. We adress requirements and follow-up from significant stakeholder groups (e.g. customers).			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Freedom of association' and 'Collective bargaining' are sustainability matters for S1 and S2 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	See page 76 "S1-8 Collective Bargaining and Worker Representative".		407-1 a)	Information unavailable/Incomplete Overall information in the sustainability report. Detailed information at supplier level can be found in internal documents

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission	
Material topics					Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete
Child Labor				5, 8, 16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); §22; S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); §18; S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36(a); S2-5 §39, §42 (b) and ©	UN Global Compact commitment; OECD Guidelines, Supplier Code of Ethics. See pages 69 "S1-1 Policies related to own workforce".			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	ESRS S1 §14 (g); S1-1 §22 ESRS S2 §11 (b); S2-1 §18	Lyreco has zero tolerance for child labour which is made visible in our Supplier Code of Ethics, we are aware of the increased risk of child labour that exists upstream in the value chain. Follow-up of our suppliers' Code of Conduct work is therefore part of our own follow-up. Read more under pages 69 "S1-1 Policies related to own workforce".	408-1 a - b)	Information unavailable/Incomplete	Overall information in the sustainability report. Detailed information at supplier level can be found in internal documents
Forced and Compulsory Labor				5, 8		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S1 S1-1 §17; §20 (c); §22; S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); §18; S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36(a); S2-5 §39, §42 (b) and (c)	UN Global Compact commitment; OECD Guidelines, Supplier Code of Ethics. See pages 69 "S1-1 Policies related to own workforce".			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	ESRS S1 §14 (f); S1-1 §22 ESRS S2 §11 (b); S2-1 §18	Lyreco has zero tolerance for forced labour, which is made visible in our governing documents. The risk of forced labour has been identified at the country level. No suppliers with a significant risk have been identified.	409-1 a - b)	Information unavailable/Incomplete	Overall information in the sustainability report. Detailed information at supplier level can be found in internal documents
Security				5, 8		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S3 §9 (b); S3-1 §12, and §16 (c); S3-2 §21; S3-4 §32 (a) to(d), §33 (a) and (b), §35, §36; §AR31, §AR 34 (a); S3-5 §39, §43	Security-related impacts are managed through clear procedures aligned with our Code of Ethics and human rights principles. We identify and assess potential risks linked to security operations, including the protection of communities' rights, and integrate these considerations into our contracts, policies, and training. Oversight is ensured through internal monitoring and due diligence processes.			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Security-related impacts' is a sustainability matter covered for S3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	All security personnel, whether internal or contracted, are trained in human rights policies and procedures relevant to their duties. Training includes conduct expectations, proportional use of force, and respect for the rights of individuals, in line with our Code of Ethics and contractual requirements.			

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission	
Material topics					Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete Explanation
Rights of Indigenous Peoples				1, 2, 4, 16, 17		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S3 §9 (b); S3-1 §12, §15 and §16 (c); S3-2 §21; S3-4 §32 (a) to (d), §33 (a) and (b), §35, 36; §AR 31, §AR 34 (a); S3-5 §39, §43	No data / not included in the Report			
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	ESRS S3 S3-1 §16 (c), AR 12; S3-4 §30, §32 (b), §33 (b), §36	No data / not included in the Report			
Local communities				1, 2, 4, 16, 17		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S3 §9 (b); S3-1 §12, and §16 (c); S3-2 §21; S3-4 §32 (a) to (d), §33 (a) and (b), §35, 36; §AR 31, §AR 34 (a); S3-5 §39, §43	UN Global Compact commitment, Supplier Code of Ethics.			
	413-1 Operations with local community engagement, impact assessments, and development programs	ESRS S3 S3-2 §19; S3-3 §25; S3-4 §AR 34 (c)	See “Lyreco for Education” on pages 81-82 .			
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	ESRS 2 SBM-3 48 (c); ESRS S3 §9 (a) i and (b)	No data / not included in the Report		413-2 a)	Information unavailable/Incomplete Overall information in the sustainability report. Detailed information at supplier level can be found in internal documents.
Supplier Social Assessment				5, 8, 16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-2 §12 and §15 (a)	UN Global Compact commitment, Supplier Code of Ethics, Sustainable Supplier Assessment.			
	414-1 New suppliers that were screened using social criteria	ESRS G1 G1-2 §15 (b)	All suppliers to Lyreco acknowledge our Code of Ethics as part of the contract process. Follow-up takes place according to set routines and processes. Read more on pages 98 “G1-2 Management of relationships with suppliers”.			
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	ESRS 2 SBM-3 §48 (c) i and iv	No data / not included in the Report		414-2 a - e)	Information unavailable/Incomplete Overall information in the sustainability report. Detailed information at supplier level can be found in internal documents. Double materiality assessment for ESRS S2 in progress.
Political contributions				5, 8, 16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS G1 G1-5 §27	Not applicable			
GRI 415: Public Policy 2016	415-1 Political contributions	ESRS G1 G1-5 §29 (b)	See page 101 “G1-5 Political influence and lobbying activities”.		415-1	Not applicable No political contributions in place.

GRI standard	Disclosure	ESRS disclosure requirements	Answer	Related SDGs	Omission	
Material topics				Requirement(s) omitted	Reason: - Not applicable - Legal prohibitions - Confidentiality constraints - Information unavailable/incomplete	Explanation
Customer Health and Safety				12, 13, 16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S4 §10 (b); S4-1 §13, §16 (c); S4-2 §20; S4-4 §31; §32 (a) and (b), §35, §AR 30, §AR 33 (a); S4-5 §38, §41 (b) and (c)	Lyreco has signed the UN Global Compact and follows the legal requirements of the Vigilance Law and the upcoming requirements for CSDDD. The OECD guidelines form the basis of our responsible business process. Applicable parts are also found for certification requirements within ISO 14001, ISO 9001. Group customer H&S internal procedure in place.			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	'Personal safety of consumers and end-users' is a sustainability matter for S4 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	All suppliers to Lyreco acknowledge our Supplier Code of Ethics as part of the contract process. Risk assessment is carried out initially and then followed up according to set routines and processes. All Lyreco products are followed up based on applicable quality and safety aspects.			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	ESRS S4 S4-4 §35	No reported incidents resulting in fines or warnings. Not included in this report.	416-2 a)	Information unavailable / Incomplete	
Marketing and labeling				12, 16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S4 §10 (b); S4-1 §13, §16 (c); S4-2 §20; S4-4 §31; §32 (a) and (b), §35, §AR 30, §AR 33 (a); S4-5 §38, §41 (b) and (c)	In accordance with the requirements for ISO 9001 and ISO 14001 certification. Legal product requirements			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Information-related impacts for consumers and end-users' is a sustainability matter for S4 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.	All Lyreco products are monitored based on applicable quality and labeling requirements. Products affected by the Toy Directive, food, technology and medical consumables are prioritized product categories for us. In addition, there are other third-party certifications such as the FSC, PEFC or Nordic Swan Ecolabel.	417-1 b)	Information unavailable/Incomplete	Detailed information can be found in internal documents.
	417-2 Incidents of non-compliance concerning product and service information and labeling	ESRS S4 S4-4 §35	No reported incidents resulting in fines or warnings.			
	417-3 Incidents of non-compliance concerning marketing communications	ESRS S4 S4-4 §35	No reported incidents resulting in fines or warnings.			
Customer Privacy				16		
GRI 3: Material Topics 2021	3-3 Management of material topics	ESRS S4 §10 (b); S4-1 §13 and §16 (c); S4-2 §20; S4-4 §31, §32 (a) and (b), §35, §AR 30, §AR 33 (a); S4-5 §38, §41 (b) and (c)	Part of ISO 9001 structure in all Lyreco countries.			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESRS S4 S4-3 §AR 23; S4-4 §35	No reported case in 2025.			

ESRS E1 – Climate change metrics						
Section E1-3: Achieved and expected GHG emission reductions						
KPI ID	KPI name	Unit	2022	2023	2024	2025
E1-3_03	Achieved GHG emission reductions (Scope 1 &2) *	tCO2e	-4,863.10	-10,387.77	-11,222.71	-14,558.79
E1-3_04	Expected GHG emission reductions (Scope 1 &2) *	tCO2e	-4,901.68	-6,617.17	-8,332.66	-10,048.15

*As we only have absolute reduction target on Scope 1 and 2, we exclude Sope 3 from this DPs.

Section E1-4: GHG emission reduction dimensions and intensity						
KPI ID	KPI Name	Unit	2022	2023	2024	2025
E1-4_03	Absolute value of total Greenhouse gas emissions reduction	tCO2e	15,042.94	-113,618.21	-151,465.30	-252,085.23
E1-4_04	Percentage of total Greenhouse gas emissions reduction (vs base)	%	0.8%	-6.2%	-8.3%	-13.8%
E1-4_05	Intensity value of total Greenhouse gas emissions reduction	kg CO2e / €	0.0054	-0.0382	-0.0520	-0.0848
E1-4_06	Absolute value of Scope 1 Greenhouse gas emissions reduction	tCO2e	-4,510.77	-8,516.28	-10,415.86	-12,816.45
E1-4_07	Percentage of Scope 1 Greenhouse gas emissions reduction (base)	%	-14.4%	-27.2%	-33.2%	-40.9%
E1-4_08	Intensity value of Scope 1 Greenhouse gas emissions reduction	kg CO2e / €	-0.0016	-0.0029	-0.0036	-0.0043
E1-4_09	Absolute value of location-based Scope 2 Greenhouse gas emission reduction	tCO2e	-971.98	-1,871.49	-806.85	-1,742.34
E1-4_10	Percentage of location-based Scope 2 GHG emission reduction (base)	%	-14.4%	-27.6%	-11.9%	-25.7%
E1-4_11	Intensity value of location-based Scope 2 GHG emission reduction	kg CO2e / €	-0.0003	-0.0006	-0.0003	-0.0006
E1-4_12	Absolute value of market-based Scope 2 GHG emission reduction	tCO2e	not available	not available	not available	not available
E1-4_13	Percentage of market-based Scope 2 GHG emission reduction (base)	%	not available	not available	not available	not available
E1-4_14	Intensity value of market-based Scope 2 GHG emission reduction	kg CO2e / €	not available	not available	not available	not available
E1-4_15	Absolute value of Scope 3 Greenhouse gas emissions reduction	tCO2e	20,525.68	-103,230.44	-140,242.59	-237,526.43
E1-4_16	Percentage of Scope 3 Greenhouse gas emissions reduction (base)	%	1.2%	-5.8%	-7.9%	-13.3%
E1-4_17	Intensity value of Scope 3 Greenhouse gas emissions reduction	kg CO2e / €	0.0073	-0.0347	-0.0482	-0.0799

Section E1-5: Energy consumption and sources						
KPI ID	KPI Name	Unit	2022	2023	2024	2025
E1-5_01	Total energy consumption related to own operations	MWh	142,431.17	140,650.74	130,071.74	112,199.47
E1-5_02	Total energy consumption from fossil sources	MWh	120,598.03	117,272.33	103,545.99	85,021.11
E1-5_03	Total energy consumption from nuclear sources	MWh	not applicable	not applicable	not applicable	not applicable
E1-5_04	Percentage of energy consumption from nuclear sources in total energy consumption	%	not applicable	not applicable	not applicable	not applicable
E1-5_05	Total energy consumption from renewable sources	MWh	21,833.14	23,378.41	26,525.75	27,178.36
E1-5_06	Fuel consumption from renewable sources	MWh	not available	not available	not available	not available
E1-5_07	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	19,160.24	21,748.11	23,490.15	23,608.18
E1-5_08	Consumption of self-generated non-fuel renewable energy	MWh	2,672.90	1,630.30	3,035.60	3,570.18
E1-5_09	Percentage of renewable sources in total energy consumption	%	15.3%	16.6%	20.4%	24.2%
E1-5_09b	Percentage of renewable sources in total electricity consumption	%	54.9%	59.2%	72.2%	69.9%
E1-5_10	Fuel consumption from coal and coal products	MWh	not available	not available	not available	not available
E1-5_11	Fuel consumption from crude oil and petroleum products	MWh	90,913.22	86,588.62	78,528.60	62,179.25
E1-5_12	Fuel consumption from natural gas	MWh	11,733.80	14,597.44	14,814.77	11,159.60
E1-5_13	Fuel consumption from other fossil sources	MWh	not available	not available	not available	not available
E1-5_14	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	MWh	17,951.01	16,086.27	10,202.63	11,682.26
E1-5_15	Percentage of fossil sources in total energy consumption	%	84.7%	83.4%	79.6%	75.8%
E1-5_16	Non-renewable energy production	MWh	not applicable	not applicable	not applicable	not applicable
E1-5_17	Renewable energy production	MWh	not available	not available	not available	not available
E1-5_18	Energy intensity from activities in high climate impact sectors (total energy consumption per net revenue)	kWh / €	0.0508	0.0473	0.0447	0.0377
E1-5_19	Total energy consumption from activities in high climate impact sectors	MWh	not available	not available	not available	not available

Section E1-6: GHG emissions reports and disaggregation						
KPI ID	KPI Name	Unit	2022	2023	2024	2025
E1-6_01	Gross Scope 1 GHG emissions	tCO2e	26,832.23	22,826.72	20,927.14	18,526.55
	Gross Scope 2 GHG emissions (location-based)	tCO2e	5,801.02	4,901.51	5,966.15	5,030.66
	Gross Scope 3 GHG emissions	tCO2e	1,804,172.68	1,680,416.56	1,643,404.41	1,546,120.57
	Total GHG emissions	tCO2e	1,836,805.94	1,708,144.79	1,670,297.70	1,569,677.77
E1-6_02	Gross Scopes 1, 2, 3 and Total GHG emissions - financial and operational control	tCO2e	not applicable	not applicable	not applicable	not applicable
E1-6_03	Disaggregation of GHG emissions by country					
	Benelux		146,028.49	158,397.39	163,252.64	154,357.57
	CASH		33,513.97	27,822.28	31,187.49	26,109.87
	Denmark		61,255.14	59,433.72	60,210.46	56,958.29
	Elacin		682.51	659.02	640.76	3,680.28
	Finland		49,136.16	35,512.12	33,987.45	33,014.74
	France		381,254.52	322,858.34	307,238.24	283,740.15
	Germany		186,823.39	174,113.22	165,124.63	145,222.76
	Hong Kong		14,669.97	9,461.18	10,871.78	9,875.95
	Iberia		96,137.94	84,374.01	89,058.19	113,623.01
	Intersafe		435.72	453.30	861.43	446.80
	Italy		86,656.78	80,722.29	87,200.42	82,225.60
	Korea	tCO2e	11,406.84	9,682.07	9,043.04	8,151.45
	Lyreco Management		7,432.53	5,448.96	5,624.55	4,969.49
	Norway		141,076.97	121,141.37	116,014.76	99,010.23
	Poland		66,871.47	51,741.24	58,341.21	54,498.36
	SiMa		22,256.55	20,140.05	26,697.62	16,348.55
	Sweden		162,696.81	156,049.58	131,334.30	114,335.78
	Switzerland		137,885.00	149,617.46	118,926.62	131,392.85
	Thailand		19,190.70	18,529.11	21,593.06	20,108.31
	WISE		211,394.51	221,988.09	233,089.06	208,977.70
	Groenendijk		873.89	not available	not available	873.89
	Shorrock Trichem		515.52	not available	not available	515.52
	Zenith Hygiene		299.38	not available	not available	299.38

Section E1-6: GHG emissions reports and disaggregation (cont.)						
KPI ID	KPI Name	Unit	2022	2023	2024	2025
E1-6_04	Gross Scope 1 GHG emissions (GHG protocol)	tCO2e	26,832.23	22,826.72	20,927.14	18,526.55
	Gross Scope 2 GHG emissions (location-based) (GHG protocol)	tCO2e	5,801.02	4,901.51	5,966.15	5,030.66
	Gross Scope 2 GHG emissions (market-based) (GHG protocol)	tCO2e	not available	4,847.93	4,183.72	3,223.00
	Gross Scope 3 GHG emissions (GHG protocol)	tCO2e	1,804,172.68	1,680,416.56	1,643,404.41	1,546,120.57
	Total GHG emissions (GHG protocol)	tCO2e	1,836,805.94	1,708,144.79	1,670,297.70	1,569,677.77
E1-6_05	Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 (ISO 14064-1)	tCO2e	not applicable	not applicable	not applicable	not applicable
E1-6_06	Gross Scopes 1, 2, 3 and Total GHG emissions - total value chain	tCO2e	not applicable	not applicable	not applicable	not applicable
E1-6_07	Gross Scope 1 greenhouse gas emissions	tCO2e	26,832.23	22,826.72	20,927.14	18,526.55
E1-6_08	Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	not applicable	not applicable	not applicable	not applicable
E1-6_09	Gross location-based Scope 2 greenhouse gas emissions	tCO2e	5,801.02	4,901.51	5,966.15	5,030.66
E1-6_10	Gross market-based Scope 2 greenhouse gas emissions	tCO2e	not available	4,847.93	4,183.72	3,223.00
E1-6_11	Gross Scope 3 greenhouse gas emissions	tCO2e	1,804,172.68	1,680,416.56	1,643,404.41	1,546,120.57
E1-6_12	Total GHG emissions location based	tCO2e	1,836,805.94	1,708,144.79	1,670,297.70	1,569,677.77
E1-6_13	Total GHG emissions market based	tCO2e	not available	1,708,091.21	1,668,515.27	1,569,334.95

ESRS E5 – Resource use and circular economy metrics					
E5-4 Resource inflows					
KPI ID	KPI name	2022	2023	2024	2025
E5-4_02	Overall total weight of products and technical and biological materials used during the reporting period	not available	not available	not available	not available
E5-4_03	Percentage of biological materials (and biofuels used for non-energy purposes)	not available	not available	not available	not available
E5-4_04	The absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)	not available	not available	not available	not available
E5-4_05	Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials	not available	not available	not available	not available
E5-5_02	Disclosure of the expected durability of the products placed on the market, in relation to the industry average for each product group	not available	not available	not available	not available
E5-5_04	The rates of recyclable content in products	not available	not available	not available	not available
E5-5_05	The rates of recyclable content in products packaging	not available	not available	not available	not available
E5-5_07	Total Waste generated	not available	19,989.52	10,956.53	14,498.80
E5-5_08	Waste diverted from disposal, breakdown by hazardous and non-hazardous waste and treatment type	not available	2,891.39	911,85	7,842.41
E5-5_09	Waste directed to disposal, breakdown by hazardous and non-hazardous waste and treatment type	not available	17,098.12	10,044.67	6,656.38
E5-5_10	Non-recycled waste	not available	not available	not available	not available
E5-5_11	Percentage of non-recycled waste	not available	not available	not available	not available
E5-5_15	Total amount of hazardous waste	not available	0.8%	2.1%	3.2%
E5-5_16	Total amount of radioactive waste	not available	99.2%	97.9%	96.8%

ESRS S1 – Own workforce metrics						
S1-6: Characteristics of the undertaking’s employees						
KPI ID	KPI name		2022	2023	2024	2025
S1-6_01	Total number of employees by headcount and gender	Female	4,529	4,523	4,524	4,637
		Male	5,723	5,696	5,691	5,617
		Other / Non-reported	269	276	395	368
S1-6_01b	Gender distribution in percentage of employees	Female	43%	40%	43%	44%
		Male	54%	56%	54%	53%
		Other / Non-reported	3%	4%	3%	3%
S1-6_02	Total number of employees (head-count)		10,521	10,491	10,610	10,622
S1-6_03	Average number of employees (head-count)		not available	not available	10,540	10,231
S1-6_04	Employees in countries ≥50 employees representing ≥10% of total (by head-count)	France	2,002	2,007	1,978	1,871
		WISE	1,415	1,431	1,373	1,711
S1-6_06	Average head-count in those significant countries	France	2,002	2,007	1,980	1,912
		WISE	1,415	1,431	1,398	1,645
S1-6_11	Number of employees who have left the undertaking during the reporting period		2,129	1,845	1,880	1,547
S1-6_12	Employee turnover rate (%)		20.25%	17.07%	17.72%	15.12%
S1-6_19	Number of full-time employees (head-count or FTE)		not available	not available	9,400	9,460
S1-6_20	Number of part-time employees (head-count or FTE)		not available	not available	800	826

S1-7: Non-employees in own workforce					
KPI ID	KPI name	2022	2023	2024	2025
S1-7_01	Number of non-employees (total contingent workers)	67	182	283	455
S1-7_02	Number of non-employees: self-employed/consultant	not available	not available	119	232
S1-7_03	Number of non-employees: provided by employment-service providers	not available	not available	114	223

S1-8: Collective bargaining and social dialogue						
KPI ID	KPI name		2022	2023	2024	2025
S1-8_01	% of employees covered by collective bargaining agreements		not available	not available	52%	53%
S1-8_01	% of countries with a collective agreement in place		not available	68%	67%	67%
S1-8_02	% of employees covered by CBA in EEA countries	France	not available	100%	100%	100%
		WISE	not applicable	not applicable	0%	0%
S1-8_03	% of employees covered by CBA outside the EEA		0%	0%	0%	0%
S1-8_06	% of employees in EEA countries covered by workers' representatives	France	not available	not available	44%	99.5%
		WISE	not available	not available	0%	0%
S1-8_08	% of employees outside the EEA countries covered by collective bargaining and social dialogue agreements by coverage rate and by region		not available	not available	not available	not available

S1-9 to S1-11: Diversity, Age, Social Protection					
KPI ID	KPI name	2022	2023	2024	2025
S1-9_01	Gender distribution in number of employees (head count) at top management level	not available	not available	Female: 58 Male: 109	Female: 68 Male: 134
S1-9_02	Gender distribution in percentage of employees at top management level	30.50%	34.20%	34.68%	33.66%
S1-9_03	% of employees under age 30	not available	not available	12.94%	19.55%
S1-9_04	% of employees aged 30–50	not available	not available	52.77%	56.32%
S1-9_05	% of employees over age 50	not available	not available	30.09%	24.13%
S1-11_06	Coverage of social protection by country and type	not available	not available	100%	100%
-	Total hours of training on DEI, harassment and discrimination	not available	392	2421	3856

S1-12: Persons with disabilities					
KPI ID	KPI name	2022	2023	2024	2025
S1-12_01	Number of employees with disabilities (subject to legal data restrictions)	not available	not available	223 employees across Group (Sweden, Norway Finland, Benelux are not legally allowed to keep records of this information - data excluded)	227 employees across Group (Sweden, Norway Finland, Benelux are not legally allowed to keep records of this information - data excluded)
S1-12_01	% of employees with disabilities (subject to legal data restrictions)	not available	not available	not available	not available
S1-13: Training & skills development					
KPI ID	KPI name	2022	2023	2024	2025
S1-13_01	% training hours by gender (female/male)	not available	not available	Female 44% Male 56%	Female 47% Male 53%
S1-13_02	% of employees who participated in regular performance & career-development reviews	not available	100%	87.83%	90.12%
S1-13_04	Average number of training hours per employee	13.8 hours	17.10 hours	18.03 hours	17.54 hours
S1-14: Health & Safety					
KPI ID	KPI name	2022	2023	2024	2025
S1-14_01	% of own workforce covered by health & safety management systems	99%	94.40%	96.0%	100.0%
S1-14_02	Number of fatalities in own workforce due to work-related injuries or ill health	0	0	0	0
S1-14_03	Number of fatalities of other workers on undertaking's sites	0	0	0	0
S1-14_04	Total number of recordable work-related accidents with lost time (own workforce)	not available	191	212	163
S1-14_05	Lost Time Injury Frequency Rate	4.0	11.8	13.2	9.9
S1-14_05	Lost Time Injury Severity Rate	0.7	0.4	3.8	0.4
S1-14_07	Number of days lost due to work-related injuries, ill health, and fatalities	not available	6379.5	61043.4	6687
S1-14_07	Total number of hours worked	not available	16,138,360.19	16,041,982.77	16,450,114.64
S1-14_10	% of workforce covered by externally audited or certified health & safety management systems (e.g., ISO 45001)	not available	35%	40%	40%
-	Percentage of all operational sites for which an employee health & safety risk assessment has been conducted	not available	89.8%	90%	91%
-	Percentage of total workforce across all locations who received training on H&S issues	not available	43.5%	44.9%	57.0%

S1-15: Work life balance					
KPI ID	KPI name	2022	2023	2024	2025
S1-15_01	% of employees entitled to family-related leave	not available	not available	94.40%	100.00%
S1-15_02	% of entitled employees who took family-related leave (with gender breakdown)	not available	not available	10.5% (F 55.5% / M 44.5%)	11.3% (F 56.5% / M 43.5%)

S1-16: Remuneration metrics					
KPI ID	KPI name	2022	2023	2024	2025
S1-16_01	Gender pay gap (%)	not available	12.53%	12.35%	9.18%
S1-16_02	Ratio of highest-paid individual to median employee remuneration	not available	not available	not available	not available

Great People Survey					
KPI ID	KPI name	2022	2023	2024	2025
-	Global participation rate	60%	72%	81%	80%
-	% of employees being proud to work for Lyreco	83%	87%	83%	81%

S1-16: Gender pay gap by subsidiary				
Subsidiary	2022	2023	2024	2025
Belgium	not available	5.00%	0.70%	17.38%
Netherlands	not available	13.00%	12.50%	28.32%
Luxembourg	not available	-0.70%	-0.90%	-3.23%
Czech Republic	not available	17.90%	18%	27.99%
Austria	not available	18.40%	18.30%	10.19%
Slovakia	not available	17.70%	15.70%	7.21%
Hungary	not available	17.50%	17.80%	-7.86%
Denmark	not available	13.90%	14%	4.27%
Finland	not available	15.50%	16.80%	17.58%
France	not available	19.90%	12.20%	11.70%
Germany	not available	17.70%	17.60%	13.77%
Hong-Kong	not available	not available	not available	-11.56%
Spain	not available	8.70%	9.20%	0.98%
Portugal	not available	12.50%	8.60%	29.83%
Italy	not available	4.30%	2.20%	10.75%
Korea	not available	not available	not available	16.21%
Norway	not available	14.40%	12.80%	12.07%
Poland	not available	7.80%	7.80%	6.98%
Singapore	not available	not available	not available	-32.34%
Malaysia	not available	not available	not available	-27.24%
Sweden	not available	11.10%	11.20%	10.15%
Switzerland	not available	17.90%	17.20%	-0.86%
Thailand	not available	not available	not available	24.60%
UK	not available	5.60%	14.30%	6.41%
Ireland	not available	5.60%	8.60%	-15.77%
Groenendijk	not available	not available	not available	25.59%
Intersafe	not available	not available	not available	23.89%
LM Gdansk	not available	not available	not available	12.79%
LM Brussels	not available	not available	not available	9.65%
LM Marly	not available	not available	not available	5.43%
LM Amsterdam	not available	not available	not available	13.12%

ESRS S4 – Consumers and end-users metrics					
S4-3: Customer engagement metrics					
KPI ID	KPI name	2022	2023	2024	2025
S4-3_13	Total number of complaints received	not available	not available	not available	5314100
S4-3_13b	Total number of complaints related to consumer health and safety	not available	not available	not available	72
	Average time taken to resolve consumer complaints	not available	not available	not available	Chat : 9:20 minutes Email : 6:54 minutes Phone : 4:20 minutes
-	Percentage of complaints resolved within a defined SLA	not available	not available	not available	81.6%
-	Customer satisfaction rate	not available	not available	not available	NPS +44 C-Sat 90%

ESRS G1 – Business Conduct metrics					
G1-3 to G1-4 Corruption and bribery					
KPI ID	KPI name	2022	2023	2024	2025
G1-3_07	Percentage of functions-at-risk covered by training programmes	not available	not available	84.40%	21.20%
G1-4_01	Number of convictions for violation of anticorruption and anti- bribery laws	0	0	0	0
G1-4_03	Percentage of total workforce trained on business ethics issues	not available	41.00%	21.00%	26.00%
G1-4_03	Hours of training for workforce on business ethics issues	not available	not available	2,860.25	2,806.00
G1-4_04	Number of confirmed incidents of corruption or bribery	0	0	0	0
G1-4_06	Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	0	0	0	0
G1-4_07	Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	0	0	0	0

2.45.a.i.1	Name of stakeholder (or stakeholder group) [typed axis]	S1 - Own workforce (in particular those who may be particularly vulnerable to impacts and/or marginalised - for example, women, migrants, people with disabilities)	S2 - Workers in the value chain (in particular those who are particularly vulnerable to negative impacts whether due to their inherent characteristics or to the particular context - such as workers with disabilities, women or young workers, home workers, migrant workers, trade unionists)	S3 - Affected communities (in particular those who may be particularly vulnerable to impacts and/or marginalised, and into the perspective of specific groups within the affected communities, such as women and girls)
1.AR16.1	Topical ESRS [axis - droplist selection: S1, S2, S3, S4]	S1	S2	S3
2.45.a.i.2	Description of key stakeholder [text block]	This stakeholder group includes all individuals directly employed by Lyreco, including permanent, contractual, and temporary employees across all Lyreco Group entities. These groups may face challenges related to workplace inclusion, equal opportunities, or access to career development.	This stakeholder group includes individuals employed by suppliers, contractors, and other entities within Lyreco's value chain, including those indirectly contributing to the company's operations or services (including customers' workforce). They may face risks related to labour conditions, fair pay, health and safety, inclusion, or vulnerability due to their context (e.g., migrant workers, home workers, young workers, or workers with disabilities).	This stakeholder group comprises communities impacted by the organization's operations or supply chain activities. Vulnerable groups within these communities, such as marginalized populations, may face challenges related to environmental, economic, or social impacts.
2.45.a.ii.1	Engagement with stakeholder occurs [boolean: Yes/No]	Yes	Yes	Yes
2.45.a.ii.2	Description of category of stakeholder for which engagement occurs [text block]	Engagement occurs with all individuals directly employed by Lyreco, including full-time, part-time, contractual, and temporary workers across all Lyreco entities.	Engagement occurs with suppliers, subcontractors, and other partners within Lyreco's value chain, through which the company addresses the interests and well-being of their workforce.	Engagement occurs with local communities in nearby areas of Lyreco's premises. Additionally, we have LFE program in place to support local communities in Africa.
2.45.a.iii.1	Description of how stakeholder engagement is organised [text block]	We utilize the annual Great People Survey (GPS), which includes confidential, demographic-specific slicing to analyze feedback patterns from vulnerable groups such as women, migrants, and individuals with disabilities. Additional formal channels include mandated Works Council/Employee Representative Committees, local trade union negotiations, and dedicated, confidential digital grievance mechanisms available across all Lyreco entities.	Engagement follows a tiered, risk-based due diligence approach, requiring all partners to commit to the Supplier Code of Ethics and undergo third-party social audits (e.g., SMETA, BSCI), prioritized for high-risk regions and including private worker interviews. In 2024, 64 social audits were conducted across high-risk factories: 51 Lyreco supplier/import factories and 13 local or directly imported factories in India, Thailand, China, Bangladesh, Pakistan, and Singapore/Malaysia. Engagement also includes mandatory grievance mechanisms for all workers and joint capacity-building programs with suppliers to improve working conditions and labor rights, with dedicated follow-ups for sites showing non-compliance.	Community engagement is structured through local investment projects, and environmental impact reduction initiatives. Lyreco organises volunteer days, where employees participate in community development activities. The company also has LFE program in place, supporting local communities in Africa.
2.45.a.iv.1	Description of purpose of stakeholder engagement [text block]	The purpose of engaging with employees - particularly those who may be vulnerable or marginalised - is to ensure that Lyreco maintains a fair, safe, and inclusive working environment where all individuals can thrive. Engagement activities aim to identify and address potential inequalities, understand lived experiences and barriers faced by specific groups, and ensure that workplace policies and practices reflect their needs. This engagement supports the prevention of discrimination, promotes equal opportunities, strengthens worker well-being, and informs actions that enhance dignity at work, health and safety, job security, skills development, and overall employee satisfaction. It also helps Lyreco proactively detect human rights risks and integrate employee feedback into continuous improvement of working conditions and organisational culture.	Engagement with suppliers, subcontractors, and other value chain partners aims to promote ethical working conditions, protect human rights, and mitigate risks related to labor practices among their workforce. This includes encouraging compliance with Lyreco's Code of Conduct, applicable labour standards, and sustainability requirements.	Engaging with local communities aims to contribute to their socio-economic development and minimize the environmental impact of operations.
2.45.a.v.1	Description of how outcome of stakeholder engagement is taken into account [text block]	Feedback collected through GPS, grievance mechanisms, and other engagement channels is systematically analysed, quantified, and categorized to identify gaps in inclusion, workplace equity, health and safety, and well-being. Insights directly inform HR strategies, including the design of targeted diversity, equity, and inclusion (DEI) initiatives, allocation of resources for training and development, and the formal update of global policies such as parental leave, flexible work arrangements, and accommodations for vulnerable or marginalised groups. These actions ensure that employee perspectives actively shape organizational practices, improve workplace conditions, and mitigate potential human rights risks.	Feedback from social audits and worker grievance mechanisms is used to prioritize and refine the human rights risk map for the value chain. This intelligence leads to focused due diligence measures, mandatory capacity building programs for high-risk suppliers (e.g., on fair wages, freedom of association), and the implementation of time-bound corrective action plans (CAPs). Failure to remedy severe non-compliances results in a formal contract review and potential disengagement process, directly impacting sourcing strategy.	Feedback from community stakeholders is reviewed and incorporated into our decision-making processes. Engagement outcomes are analyzed to identify environmental, economic, and social concerns that may arise from our activities.

2.45.a.i.1	Name of stakeholder (or stakeholder group) [typed axis]	S1 - Own workforce (in particular those who may be particularly vulnerable to impacts and/or marginalised - for example, women, migrants, people with disabilities)	S2 - Workers in the value chain (in particular those who are particularly vulnerable to negative impacts whether due to their inherent characteristics or to the particular context - such as workers with disabilities, women or young workers, home workers, migrant workers, trade unionists)	S3 - Affected communities (in particular those who may be particularly vulnerable to impacts and/or marginalised, and into the perspective of specific groups within the affected communities, such as women and girls)
1.AR16.1	Topical ESRS [axis - droplist selection: S1, S2, S3, S4]	S1	S2	S3
2.45.b.1	Description of understanding of interests and views of key stakeholders as they relate to undertaking's strategy and business model [text block]	The workforce, including employees who may be particularly vulnerable or marginalised, values fair pay, career development opportunities, safe and healthy working conditions, and overall well-being. They seek clarity and stability in the company's business model, as this underpins job security, long-term career prospects, and opportunities for personal and professional growth. Their perspectives inform Lyreco's strategic decisions on workforce planning, talent development, diversity and inclusion initiatives, and the design of policies that support an equitable and resilient workplace.	Lyreco understands that workers in its value chain prioritize fair treatment, safe working conditions, and respect for labor rights. These insights are gathered indirectly through supplier engagement, audits, grievance mechanisms, and responsible sourcing assessments. Understanding these interests allows Lyreco to align its strategy and business model with ethical supply chain practices, minimizing operational, legal, and reputational risks while promoting compliance with labour standards and human rights principles.	Communities expect respecting their rights, environmental responsibility, local job creation, and community investment. Their interests directly impact Lyreco's license to operate and its ability to manage environmental and social impacts at its operational sites.
2.45.c.1	Description of amendments to strategy and (or) business model [text block]	The strategy is amended to formally integrate the "A Great Working Day. Delivered" initiatives. This involves mandating global minimum standards for employee well-being and safety, implementing mandatory inclusion training for all managers, and business ethics training for all employees, and leveraging the Lyreco Academy and annual Performance Development Reviews (PDR) to guarantee clear career progression paths. This commitment embeds employee welfare and growth as a core strategic pillar.	Lyreco's business model embeds human rights and sustainability considerations into core sourcing and procurement practices. Key measures include mandatory sustainability clauses in supplier contracts, a dedicated budget for risk-based supply chain due diligence, and a preference for sourcing from suppliers with strong labor and environmental practices.	The strategy was updated to include site-specific environmental management plans covering areas such as water use and local air quality. Volunteer activities were also expanded at nearby Lyreco premises to strengthen local community engagement.
2.45.c.i.1	Description of how strategy and (or) business model have been amended or are expected to be amended to address interests and views of stakeholders [text block]	The overarching strategy is amended to systematically embed the 'A Great Working Day. Delivered' framework. This includes implementing global, non-negotiable minimum standards for well-being and health & safety, mandatory inclusion training for all management, and guaranteed access to career progression via the Lyreco Academy. This ensures consistent, equitable opportunities and a safer environment, thereby securing the workforce's interest in long-term professional growth and workplace equity.	The measures ensure that value chain workers' interests - such as fair treatment, safe working conditions, and respect for labor rights - are addressed indirectly through supplier management and procurement processes. Human rights due diligence and supplier selection criteria are designed to mitigate risks, support compliance with international labor standards, and integrate ESG performance into the core sourcing strategy.	Stakeholder feedback led to the adoption of localized environmental management plans to address concerns around resource use and air quality. Community input also encouraged the expansion of volunteer initiatives at Lyreco premises to enhance local support and engagement.
2.45.c.ii.1	Description of any further steps that are being planned and in what timeline [text block]	Q3 2026: Implement a Global Minimum Living Wage Assessment Protocol to benchmark pay against local living wage standards in all key operating countries. End of 2026: Achieve the People goal of 90% of employees proud to work for Lyreco.		
2.45.c.iii.1	Amendments to strategy and (or) business model are likely to modify relationship with and views of stakeholders [boolean: Yes/No]	Yes	Yes	Yes
2.45.d.1	Administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts [boolean: Yes/No]	Yes	Yes	Yes
2.45.d.2	Description of how administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts [text block]	The Board and Group Executive Team receive quarterly reports detailing key social metrics, such as insights from the GPS survey, indicators on inclusion, retention rates, and safety incidents. People & Culture and Sustainability teams present deep-dive analyses on S1-related risks.	Regular reports are presented to the relevant oversight bodies (e.g., Risk Committee, Board) detailing the results of supplier audits, non-compliance cases, and human rights due diligence findings, informing strategic sourcing decisions.	The Group Executive Team receives reports on community grievances, environmental incident reports, and the performance of local investment/LFE programs. These insights guide the assessment of social license to operate.

2.45.a.i.1	Name of stakeholder (or stakeholder group) [typed axis]	S4 - Consumers and end-users (Customers / users / consumers / end users) (in particular those who are particularly vulnerable to health or privacy impacts or impacts from marketing and sales strategies - such as children or financially vulnerable individuals, people with disabilities, etc..)	Suppliers	Manufacturers of Own Brand products	Academia & Science
1.AR16.1	Topical ESRS [axis - droplist selection: S1, S2, S3, S4]	S4	E1, E2, E3, E4, E5, S2, G1	E1, E2, E5, S2, G1	All topics
2.45.a.i.2	Description of key stakeholder [text block]	This group includes customers, users, and consumers of the Lyreco's products and services. Vulnerable individuals, such as children, those with disabilities, may be more susceptible to issues related to product safety, marketing practices, or data privacy.	Suppliers provide goods or services necessary for Lyreco's operations. This group includes both large-scale and local suppliers, whose practices can significantly impact Lyreco's performance.	This group comprises the strategic partners responsible for manufacturing Lyreco's private label (Own Brand) product range. They are critical to Lyreco's value chain, product quality, brand reputation, and achieving core circular economy and decarbonization targets.	Universities, research institutions, and scientists provide expertise, data, and innovative solutions. In addition, sustainability assessment organisations such as EcoVadis and CDP assess Lyreco's sustainability performance. MSCI is used separately as a benchmarking and comparison tool to monitor Lyreco's ESG performance against peers. Collaboration with this stakeholder group supports evidence-based decision-making, enhances transparency, and helps the organisation remain informed about emerging trends and best practices.
2.45.a.ii.1	Engagement with stakeholder occurs [boolean: Yes/No]	Yes	Yes	Yes	Yes
2.45.a.ii.2	Description of category of stakeholder for which engagement occurs [text block]	Engagement occurs with customers and end-users to understand expectations related to product quality, sustainability, pricing, and data privacy, including the protection of personal data, transparency of data use, and risks linked to digital services and marketing practices, particularly for vulnerable groups.	Engagement occurs with suppliers to ensure responsible sourcing, adherence to contractual requirements (e.g., Code of Ethics), and continuous improvement in social, governance and environmental practices (Sustainable Selection).	Engagement occurs with all manufacturers directly contracted to produce Lyreco Own Brand products, focusing on joint product development, sustainability performance, and supply chain transparency beyond standard supplier compliance checks.	Engagement takes place indirectly through third-party assessments such as CDP and EcoVadis. It is also informed by publicly available research and scientific sources, including MSCI, the UN Global Compact, GHG accounting standards, and the Ellen MacArthur Foundation.
2.45.a.iii.1	Description of how stakeholder engagement is organised [text block]	Lyreco engages with customers through regular surveys, feedback forms, dedicated account managers, and customer service centers. Engagement is further supported by regular customer meetings and business reviews. Lyreco conducts biannual Customer Satisfaction Surveys (NPS) to assess performance in areas such as service delivery, pricing, product sustainability, and overall customer experience.	Lyreco maintains close collaboration with suppliers through Supplier Code of Conduct commitments, annual supplier sustainability assessments under the Sustainable Selection program, on-site and remote audits, and regular one-on-one meetings. Engagement is further supported by ongoing dialogue to monitor compliance, address risks, and identify opportunities for continuous improvement.	Engagement is organised through periodic reviews led by the Merchandising team and/or Sustainability teams. A mandatory annual social and environmental audit (SMETA/BSCI) on all production sites. Furthermore, the Compliance Director also does onsite visits on some production sites to ensure the environmental and social topics can be managed in a proactive way.	Stakeholder engagement is conducted indirectly through third-party assessments such as CDP and EcoVadis, as well as by reviewing publicly available research and scientific sources, including MSCI, the UN Global Compact, GHG accounting standards, and the Ellen MacArthur Foundation. These channels allow structured insight into stakeholder expectations and sustainability trends.
2.45.a.iv.1	Description of purpose of stakeholder engagement [text block]	The purpose of engaging with customers is to understand their needs and expectations regarding products and services. Engagement supports customer satisfaction, product safety, regulatory compliance, and the delivery of reliable, high-quality solutions that meet customer and end-user requirements.	The purpose of engaging with suppliers is to ensure compliance with Lyreco's policies, and collaborate on innovative solutions. Engagement helps align values, improve supply chain transparency, and foster mutual growth while addressing environmental and social risks.	To embed sustainability into the product design, ensure high standards of quality and ethical production and protect the Lyreco brand reputation through full supply chain visibility.	The purpose of engagement is to understand stakeholder priorities, expectations, and concerns regarding environmental, social, and governance impacts. This informs risk management, strategy development, and ensures that sustainability initiatives are aligned with globally recognized standards and stakeholder interests.
2.45.a.v.1	Description of how outcome of stakeholder engagement is taken into account [text block]	Customer feedback plays a critical role in shaping Lyreco's strategies and offerings. Insights from customers, including end-users and corporate clients, are leveraged to refine products and services, ensuring alignment with their evolving needs. NPS results influence service training, product portfolio changes (e.g., increase in sustainable products), and pricing strategies.	Results from supplier assessments are analyzed to ensure suppliers comply with Lyreco's sustainability and ethical standards. These assessments evaluate adherence to labor rights and environmental management practices. Based on the outcomes, tailored action plans are developed, including corrective measures, capacity-building programs, or, in cases of persistent non-compliance, supplier disengagement.	Outcomes directly influence product roadmaps, material selection (e.g., maximizing recycled content).	It enables Lyreco to understand and prioritize resources and set appropriate strategic goals for the 2030 Sustainability Strategy.

2.45.a.i.1	Name of stakeholder (or stakeholder group) [typed axis]	S4 - Consumers and end-users (Customers / users / consumers / end users) (in particular those who are particularly vulnerable to health or privacy impacts or impacts from marketing and sales strategies - such as children or financially vulnerable individuals, people with disabilities, etc..)	Suppliers	Manufacturers of Own Brand products	Academia & Science
1.AR16.1	Topical ESRS [axis - droplist selection: S1, S2, S3, S4]	S4	E1, E2, E3, E4, E5, S2, G1	E1, E2, E5, S2, G1	All topics
2.45.b.1	Description of understanding of interests and views of key stakeholders as they relate to undertaking's strategy and business model [text block]	Customers prioritize competitive pricing, products addressing their needs and transparency. They increasingly value the sustainability and ethical sourcing of the products, which drives Lyreco's Sustainable Selection strategy and product innovation.	Suppliers value long-term partnerships. They seek clear communication, fair contracts, timely payments, and collaboration on sustainability that can help them achieve their own ESG goals and grow with Lyreco.	OBP manufacturers value long-term, high-volume contracts and design collaboration. They seek technical support (e.g., on sustainable materials), clear ESG specifications, and financial stability. Their interests align with Lyreco's strategy to secure resilient, quality supply while leading on product sustainability.	Academia and scientific institutions are viewed as key knowledge partners that support the undertaking in responding to stakeholder expectations for transparency, measurable climate action, and responsible supply chains. Their role is to provide scientific expertise, data, and methodologies that underpin credible decarbonization pathways, impact measurement, and sustainable product development. Close cooperation with academia and science is therefore essential to ensure that our strategy and business model are aligned with evolving stakeholder demands and climate science.
2.45.c.1	Description of amendments to strategy and (or) business model [text block]	The product strategy is amended to accelerate the shift towards 'Sustainable Selection' products and circular economy services (e.g., product take-back/refurbishment). This directly addresses the customer demand for sustainable offerings and transparency.	The business model has been updated to prioritize long-term partnerships with suppliers that commit to SBTi. This shift strengthens supply chain resilience in sourcing and collaboration practices.	The entire own-brand product range had been reviewed and adjusted to ensure the majority of products meet Sustainable Selection criteria, which is part of a strategic decision to ensure 100% of own-brand products meet sustainable selection criteria by the end of 2026.	The business model has been adjusted to incorporate sustainability requirements into supplier selection, product development, and supply chain practices.
2.45.c.i.1	Description of how strategy and (or) business model have been amended or are expected to be amended to address interests and views of stakeholders [text block]	The product strategy is amended to accelerate the shift towards 'Sustainable Selection' products and circular economy services (e.g., product take-back/refurbishment). This directly addresses the customer demand for sustainable offerings and transparency.	Stakeholder expectations for clear climate action have led to a better focus on suppliers aligned with SBTi goals. Their feedback has shaped our move toward long-term, sustainability-focused supplier relationships that support resilient supply chain performance.	Feedback from own-brand manufacturers and rising capability for sustainable products have led to a revision of our own brand strategy. The full own-brand range has been reviewed and adjusted so that most products now meet the Sustainable Selection criteria. Moving forward, the strategy includes a commitment for 100% of own-brand products to meet these criteria by the end of 2026.	To address stakeholder expectations, collaboration with academia and scientific organizations has been strengthened. This cooperation supports the development of evidence-based decarbonization initiatives, low-carbon supplier engagement, and the review of own-brand product portfolios using scientifically robust criteria. As a result, the strategy and business model are increasingly informed by science-based insights, ensuring transparency, credibility, and long-term value creation.
2.45.c.ii.1	Description of any further steps that are being planned and in what timeline [text block]	Q1 2026: Integrate and publish verified product carbon footprint (PCF) data directly on our webshops for key product categories.	End of 2026: Ensure 76% of suppliers by emissions have set Science-Based Targets (SBTs).	More own-brand products will have the product carbon footprint data in 2025 and 2026 to ensure the manufacturer and Lyreco own-brand team are aware. redesign and reduce the carbon emissions of the products.	The plan builds on the outcomes of this DMA to define Lyreco's 2026–2030 Sustainability Strategy, ensuring resources are allocated to focus on key priority topics.
2.45.c.iii.1	Amendments to strategy and (or) business model are likely to modify relationship with and views of stakeholders [boolean: Yes/No]	Yes	Yes	Yes	Yes
2.45.d.1	Administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts [boolean: Yes/No]	Yes	Yes	Yes	Yes
2.45.d.2	Description of how administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts [text block]	The Board and Group Executive Team reviews biannual NPS scores, customer sustainability requests, and market trends regarding sustainable products and services, ensuring the commercial strategy aligns with evolving customer demands.	Management is informed through annual reports on supplier compliance rates (Vigilance Plans), Sustainable Selection performance, and progress toward Scope 3 targets, which directly impacts the business's climate transition risk.	The Group Executive Team receives annual Own Brand Sustainability Dashboard detailing audit compliance rates. The Board is informed of critical product recall risks or major ethical violations identified through due diligence.	Insights from third-party assessments, research, and scientific sources are quarterly reported to Group Executive team. This includes briefings on stakeholder priorities, sustainability risks, and opportunities, ensuring that decision-makers are informed when shaping strategy and business model adjustments.

Disclosure Requirement (DR)	Title	Location in Report / Section title	Cross-reference to GRI standard	Comment
ESRS 2 BP-1	General basis for preparation	Sustainability Statement – pages 10–11	GRI 2-1, 2-4	Outlines reporting scope and application of CSRD and ESRS.
ESRS 2 BP-2	Disclosures in relation to specific circumstances	Sustainability Statement – pages 10–11	GRI 2-3	Explains changes in presentation of sustainability information.
ESRS 2 GOV-1	Role of administrative, management, and supervisory bodies	Governance – pages 12–13	GRI 2-9	Describes GET's sustainability oversight.
ESRS 2 GOV-2	Sustainability matters addressed by governance bodies	Governance – pages 12–13	GRI 2-13, 2-14	Includes quarterly updates, risk review, and alignment with ESG strategy.
ESRS 2 GOV-3	Sustainability-related performance in incentive schemes	Governance – page 14	GRI 2-19	Sustainability KPIs integrated into bonuses and evaluations.
ESRS 2 GOV-5	Risk management and internal controls	Governance – pages 15–17	GRI 2-23	Covers internal systems and data assurance processes.
ESRS 2 SBM-1	Strategy, business model and value chain	Strategy – pages 18–20	GRI 2-6	Includes GREAT2026 strategy, product portfolio, and value chain coverage.
ESRS 2 SBM-2	Interests and views of stakeholders	Stakeholders – pages 21–23	GRI 2-29, 3-3	Stakeholder engagement mapped by group and method.
ESRS 2 SBM-3	Material impacts, risks and opportunities	Materiality Assessment – pages 24–26	GRI 3-1, 3-2	Identifies climate, business conduct, and workforce as material.
ESRS 2 IRO-1	Description of the materiality assessment process	Materiality Assessment – pages 27–29	GRI 3-1, 3-2	Double materiality based on 112 IROs evaluated.
ESRS E1-1 to E1-7	Climate change (transition plan, targets, emissions)	Climate Change – pages 31 - 50	GRI 302, 305	Fully disclosed; SBTi targets and Scope 1–3 emissions included.
ESRS E5-1 to E5-5	Circular economy and resource use	Circular economy and resource use – pages 51 - 63	GRI 301, 306	Includes circularity services
ESRS S1-1 to S1-15	Own workforce (diversity, health, training, non-employees)	Own workforce – pages 64-82	GRI 401–405	Includes data on working conditions, well-being, and diversity.
ESRS S4-1 to S4-4	Consumers and end-users	Consumers and end-users – pages 83 – 91	GRI 416 - 418	Includes customer communication progress
ESRS G1-1 to G1-6	Business conduct (ethics, corruption, lobbying, payments)	Business conduct – pages 92 - 104	GRI 205, 206, 307	Includes due diligence, whistleblower protections, and anti-corruption.
ESRS E2, S2	Pollution, workers in value chain, etc.	Not yet reported	GRI 301, 303, 305, 408, 411, 416	Materiality assessment in progress; disclosures expected in future cycles.

List of material DRS	Page reference
ESRS 2 - General Disclosures	Pages 9-29
BP-1 General basis for preparation of the sustainability statement	Page 9
BP-2 Disclosures in relation to specific circumstance	Pages 9-11
GOV-1 The role of the administrative, management and supervisory bodies	Pages 12-13
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Page 13
GOV-3 Integration of sustainability-related performance in incentive schemes	Page 14
GOV-4 Statement on due diligence	Pages 15-16
GOV-5 Risk management and internal controls over sustainability reporting	Page 17
SBM-1 Strategy, business model and value chain	Pages 18-20
SBM-2 Interests and views of stakeholder	Pages 21-23
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 24-26
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	Pages 27-29
IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Page 143
E1 - Climate change	Pages 31-50
E1-1 Transition plan for climate change mitigation	Pages 33-35
ESRS 2 SBM-3-E1 Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 36-37
E1-2 Policies related to climate change mitigation and adaptation	Page 38
E1-3 Actions and resources in relation to climate change policies	Page 38
E1-4 Targets related to climate change mitigation and adaptation	Pages 42-43
E1-5 Energy consumption and mix	Pages 44-46
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	Pages 47-49
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	Page 50
E1-8 Internal carbon pricing	Page 50
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Page 50
E5- Circular economy and resource use	Pages 51-63
ESRS 2 - SBM-3 Impacts, risks and opportunities related to resource use and circular economy	Pages 52-53
E5-1 - Policies related to resource use and circular economy	Page 54
E5-2 - Actions and resources related to resource use and circular economy	Pages 54-55
E5-3 - Targets related to resource use and circular economy	Page 58
E5-4 - Resource Inflows	Page 59
E5-5 - Resource outflows	Pages 42-43

List of material DRS	Page reference
S1- Own workforce	Pages 64-82
ESRS 2 SBM-3-S1 - Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 65-68
S1-1 Policies related to own workforce	Page 69
S1-2 Processes for engaging with own workforce and workers' representatives about impacts	Page 70
S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns	Page 71
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Pages 72-73
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 74
S1-6 Characteristics of the undertaking's employees	Page 74
S1-7 Non-employee workers	Page 75
S1-8 Collective Bargaining and Worker Representation	Page 76
S1-9 Diversity metrics	Page 76
S1-10 Adequate wage	Page 77
S1-11 Social protection	Page 77
S1-12 Employees with disabilities	Page 77
S1-13 Training and skills development metrics	Page 78
S1-14 Health and safety metrics	Page 79
S1-15 Work-life balance metrics S1-16 Remuneration metrics (pay gap and total remuneration) S1-17 Incidents, complaints and severe human rights impacts	Page 80
S4 - Consumers and end-users	Pages 83-91
ESRS 2 – SBM-3 Impacts, risks and opportunities related to consumers and end-users	Pages 84-86
S4-1 – Policies related to consumers and end-users	Page 87
S4-2 – Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	Pages 88-89
S4-3 – Actions and resources related to consumers and end-users	Page 90
S4-4 – Targets related to consumers and end-users	Page 91
G1 - Business Conduct	Pages 92-104
ESRS 2 IRO-1-G1 Description of the processes to identify and assess material impacts, risks and opportunities	Pages 93-95
G1-1 Business conduct policies and corporate culture	Pages 96-97
G1-2 Management of relationships with suppliers	Page 98
G1-3 Prevention and detection of corruption and bribery	Page 99
G1-4 Incidents of corruption or bribery	Page 100
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Independent auditor's Assurance Statement (Double Materiality Assessment (DMA), selected KPIs and GHG emissions)

Independent Assurance Statement 

To stakeholders of LYRECO GROUP

SGS Société Générale de Surveillance Poland (hereinafter referred to as SGS) was commissioned by Lyreco Advantage Polska Sp. z o.o. acting on behalf of Lyreco Group (hereinafter referred to as Lyreco Group) to conduct an independent limited assurance of the Sustainability Materiality Assessment process. Our limited assurance engagement verifies the Double Materiality Assessment process presented in the Double Materiality Assessment Process documentation (shared via Client platform), conducted in accordance with 2023 European Sustainability Reporting Standards (ESRS) to meet the European Corporate Sustainability Reporting Directive (CSRD) requirements.

Scope of our assurance engagement

The scope of work agreed on with Lyreco Group includes the following aspects:

1. The process for identifying, assessing, and prioritizing material sustainability topics from both impact and financial perspectives.
2. The alignment of the materiality assessment methodology with CSRD requirements and 2023 ESRS related standards and guidelines.

The assurance engagement was conducted at the global head office level and included remote stakeholder interviews.

Reporting criteria

The reporting criteria for this assurance engagement are based on the double materiality assessment requirements outlined in the 2023 ESRS 2 – General Disclosure framework under the CSRD specifically as defined in Impact, Risk and Opportunities management (IRO-1 and IRO-2). The assurance scope focuses on evaluating the double materiality assessment process and its alignment with these disclosure requirements, rather than directly verifying the disclosed datapoints under IRO-1 and IRO-2.

OUR CONCLUSION

Based on our limited assurance procedures and evidence obtained, nothing has come to our attention that causes us to believe that the double materiality assessment process conducted by Lyreco Group does not comply, in all material respects, with the requirements of the CSRD 2023 ESRS-2 General Disclosure related to the Double Materiality Assessment process. Furthermore, we believe that the process appropriately supports the identification of both financial and sustainability impacts, as required for disclosure in 2023 ESRS IRO-1 and IRO-2. Additional observations and conclusions regarding the alignment of the assessment with applicable standards and practices are provided in the Management Report, without affecting our assurance opinion.

MANAGEMENT'S RESPONSIBILITIES

Management of Lyreco Group is responsible for creating, implementing, and maintaining internal controls for the accurate preparation of ESG data and information in the Double Materiality Assessment Process documentation (shared via Client platform). Their responsibility includes ensuring that the information is free from material misstatement, whether due to fraud or error. Additionally, management is accountable for setting unbiased policies for the Double Materiality statement's creation, overseeing the overall content of the statement, and accurately measuring and reporting data based on the established guidelines and policies. The information in the Double Materiality Assessment Process documentation (shared via Client platform) and its presentation are the responsibility of the directors or governing body (as applicable) and management of Lyreco Group. SGS has not been involved in the preparation of any of the material included in the documentation. We expressly disclaim any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

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AUDITOR'S RESPONSIBILITY

Our responsibility is to plan and perform our examination in a manner that allows us to obtain sufficient and appropriate assurance evidence, and to express a limited assurance conclusion based on our engagement with management and in accordance with the agreed scope of work.

We conducted our work in alignment with the methodology outlined in the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and the 2023 European Sustainability Reporting Standards related to double materiality assessment. This approach was followed to obtain our conclusion.

We planned and executed the necessary tasks to assess the risk of material misstatement in the selected data. This was done with careful consideration and expertise, as guided by our professional judgement.

SGS limited assurance procedures included:

- Review of the methodology and criteria used by Lyreco Group to conduct its double materiality assessment.
- Assessment of the alignment of the process with 2023 ESRS requirements (e.g., integration of stakeholder input, consideration of short-term and long-term impacts).
- Verification that relevant stakeholder perspectives were considered in identifying material topics, as required by CSRD.
- Evaluation of how stakeholder concerns were integrated into the assessment.
- Assessment of the completeness, reliability, and accuracy of data and information used in the double materiality process.
- Review of internal documentation and records supporting the process (e.g., meeting minutes, surveys, or analyses).
- Conducting interviews and inquiries with management and responsible for the reporting data collection and consolidation process.
- Performance of limited substantive testing on a selective basis to check that data has been appropriately measured, recorded, collated, and reported.
- Verification of the process for identifying financial materiality and impact materiality.
- Gathering and evaluation of evidence to form a conclusion on whether the double materiality process was performed in all material respects in accordance with the applicable reporting criteria.

SGS reserves the right to update the assurance statement if, after publication, discrepancies are identified between the published report and the agreed standards requirements.

LIMITATIONS AND MITIGATION

Our scope of work did not include verifying the accuracy or completeness of data or disclosure unrelated to the materiality process. The review of the Double Materiality Assessment was limited to the process of the definition of material IROs and did not include the review of their interaction with the strategy and business model (datapoints SBM-2 & SBM-3), nor the definition of disclosure requirements at datapoint level. Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

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STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification, quality, environmental, social, and ethical auditing, and training, environmental, social, sustainability and ESG report assurance. We uphold a robust system of quality control, which encompasses documented policies and procedures to ensure compliance with ethical obligations, professional standards, and relevant legal and regulatory requirements. We apply our Code of Conduct and associated policies to uphold integrity, objectivity, professional competence, and high ethical standards among its employees. SGS affirms its independence from Lyreco Group, being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is intended to inform Lyreco Group's stakeholders.

Signed:
For and on behalf of SGS Poland



Zbigniew Suchodolski
Business Assurance / Business Manager
BA Sub-regional Manager for Northern Europe

SGS Poland

Warsaw, March 4, 2026
WWW.SGS.COM

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