MAUSER
Packaging Solutions

2025 Climate Related Financial Risks & Opportunities Disclosure Report

Introduction

Evolving environmental conditions, regulatory expectations, and stakeholder priorities are reshaping how companies assess and manage risk. At Mauser Packaging Solutions, we understand that our ability to create long-term value depends on how effectively we anticipate and address the financial and operational implications associated with climate-related and sustainability-driven changes throughout our global operations.

The publication of our 2022/2023 Sustainability Report marked an important milestone in this journey, strengthening our commitment to a circular, low-carbon future and building a foundation for greater transparency and accountability. With this inaugural Climate-Related Financial Risks and Opportunities Report, prepared in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) framework (June 2017) , we are further strengthening our financial risk management practices.

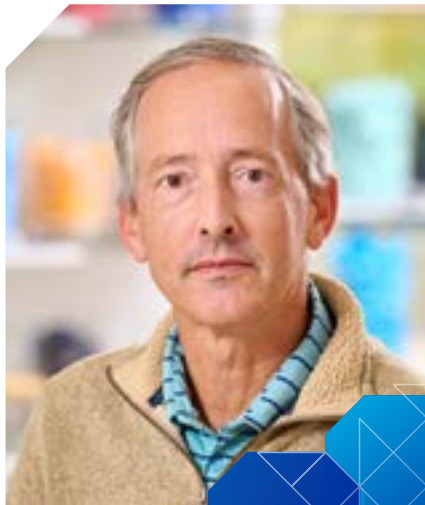
This report complements our broader sustainability strategy, which is centered on circularity, resource efficiency, and responsible growth. Together, these efforts enhance transparency, strengthen our resilience, and ensure we are equipped to succeed in an increasingly complex and sustainability driven economy.

Across our global operations, Mauser is well prepared and continuously improving, as reflected throughout this report. We have implemented a wide range of mitigation and adaptation practices from renewable energy integration and energy efficiency upgrades to infrastructure reinforcement and emergency preparedness at facilities located in areas exposed to severe weather or other physical risks. Our Recover Syst-M® program - a global network for the collection, reconditioning, and recycling of industrial packaging - further advances our circularity objectives while reducing emissions, conserving resources, and strengthening supply chain reliability.

As we continue to integrate climate and sustainability considerations into our governance, investment decisions, and innovation pipeline, we view this work not only as a responsibility but as a strategic opportunity to drive efficiency, resilience, and long-term value creation for our customers, employees, and stakeholders worldwide.

We remain committed to transparency, collaboration, and measurable progress as we work toward a more circular, resource-efficient, and climate-resilient future.

Mark S. Burgess
President & CEO



Governance

Our strong governance is central to ensuring climate-related risks and opportunities are effectively identified, evaluated, and integrated into enterprise decision-making. Over the past two years, Mauser has dedicated resources to strengthening its governance foundations to ensure sustainability, which includes climate related matters, are fully integrated into corporate decision-making at the highest levels of the organization. We established three global steering committees focused on Sustainability, Innovation, and Post-Consumer Resin (PCR), bringing together leaders from operations, engineering, procurement, and product development to guide strategic investments, drive cross-functional collaboration, and ensure alignment between business performance and environmental objectives.

The following table summarizes Mauser's climate governance structure and the primary focus areas at each organizational level.

Governance Level	Primary Area of Focus
Board of Directors (BOD)	The BOD provides strategic oversight of Environmental, Social, and Governance (ESG) and climate-related risks, approves sustainability policies, targets, and capital investments, and maintains accountability for long-term performance against climate goals.
Executive Leadership Team (ELT)	Leads execution of the Board-approved climate strategy and oversees the Enterprise Risk Management (ERM) framework; integrates climate-related risks and opportunities into enterprise decision-making; monitors key metrics, targets, and overall performance against Mauser's decarbonization, circularity, and water goals.
Global Sustainability Steering Committee (GSSC)	Coordinates climate, circularity, and ESG initiatives across functions; reviews key risks and opportunities; reports to executive leadership
Functional and Regional Management	Implements decarbonization, energy, and circular economy projects across the organization; oversees data collection and reporting.
Innovation and Post Consumer Resin (PCR) Committee	The Innovation Steering Committee ensures that product design, process innovation, and capital investment decisions align with and support circularity and decarbonization objectives, while the PCR Steering Committee drives the expansion of recycled-content packaging and advances Mauser's 100/50/30 circularity goals.[1]

[1] Mauser Packaging Solutions 2022/2023 Sustainability Report, p. 71

The governance model below illustrates how the Sustainability Steering Committee interacts with key functional areas across the organization.

BOARD OVERSIGHT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

The Board of Directors provides strategic oversight of Mauser's ESG performance, including the identification and management of climate-related risks and opportunities. The Board recognizes that climate change presents both financial and operational implications that may influence the Company's strategy, financial planning, and long-term resilience.

Board oversight of climate matters is exercised through regular briefings from the Chief Executive Officer (CEO) and the ELT, who are responsible for integrating climate and broader ESG considerations into Mauser's ERM framework and business strategy. The CEO provides the Board with periodic updates and formal presentations on sustainability progress, regulatory developments, and major initiatives such as energy-efficiency programs, decarbonization projects, and circular product innovation. The Board also reviews and approves key sustainability and climate disclosures including Mauser's biennial Sustainability Report.

MANAGEMENT'S ROLE IN ASSESSING AND MANAGING CLIMATE-RELATED RISKS AND OPPORTUNITIES

In 2025, Mauser began formally embedding climate-related risks into its ERM framework, marking a significant advancement in how the Company identifies and manages potential financial and operational impacts of climate change.

Day-to-day management of climate-related risks and opportunities is led by the ELT under the direction of the CEO. The ELT is responsible for implementing Mauser's climate strategy, integrating climate considerations into business planning and capital allocation, and administering the Company's ERM framework, through which climate-related risks are systematically evaluated alongside other strategic, operational, and financial risks.

The ELT is supported by the GSSC, which was established in 2024 and consists of senior leaders from Innovation and Research and Development (R&D), Operations, Quality, and Regulatory Affairs. The GSSC coordinates the implementation of Mauser's global sustainability and climate strategy, facilitates data tracking and performance evaluation, and ensures cross-functional alignment across business regions.

Regional Environmental, Health, and Safety, Finance, Operations, Engineering, Quality, and Procurement teams manage local environmental project implementation and environmental data collection using Mauser's centralized Environmental Footprint platform.

Strategy & Risk Management

Through our Climate Risk Assessment, we identified the climate-related risks and opportunities most likely to affect our business both currently and over future time horizons. The evaluation assessed a range of physical risks, categorized as either acute or chronic to understand how Mauser's operations may be impacted by extreme weather-related and climate incidents now and in the future. The acute physical risks considered in the assessment included heavy rainfall, tropical cyclones, windstorms, river floods, coastal floods, and wildfires; chronic risks included heat stress, cold stress, and drought. We also assessed potential transition risks and opportunities aligned with TCFD. The transition risks included policy and legal, technology, market, and reputation; transition opportunities encompassed resource and energy efficiency, products and services, market, and resilience. Although physical and transition risks were evaluated separately, the assessments revealed overlapping themes that influenced outcomes across several risk categories.

We analyzed potential climate-related risks and impacts across current-, short-, medium-, and long-term timeframes and low-, medium-, and high-emissions scenarios. Our physical and transition risk assessments were aligned with the IPCC's Sixth Assessment Report (AR6)[2] outlining the pairing of Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs), ensuring consistency with standardized climate scenarios and potential future warming pathways as defined in their assessment reports.

Evaluating both physical and transition scenarios enabled a well-rounded understanding of the range of possible future impacts on our operations.

Scenario Characteristics	**Sustainability** (Low Emissions)	**Middle of the Road** (Medium Emissions)	**Extreme Fossil Fuel** (High Emissions)
Climate Risk Type	Physical & Transition	Physical & Transition	Physical & Transition
Scenario Used	SSP1-2.6	SSP2-4.5	SSP5-8.5
Temperature (Increase by 2100)	Below 2 °C	About 3 °C	Above 4 °C
Scenario Assumptions	Measures progress on the Paris Agreement target of limiting warming to well below 2°C and preferably to 1.5°C Consumption is oriented toward low material growth and lower resource and energy intensity.	Social, economic, and technological trends do not shift markedly from historical patterns. Some countries develop sustainably while others struggle to make progress.	Dependent on technological development and capital markets as path to sustainable development.

Time Horizons

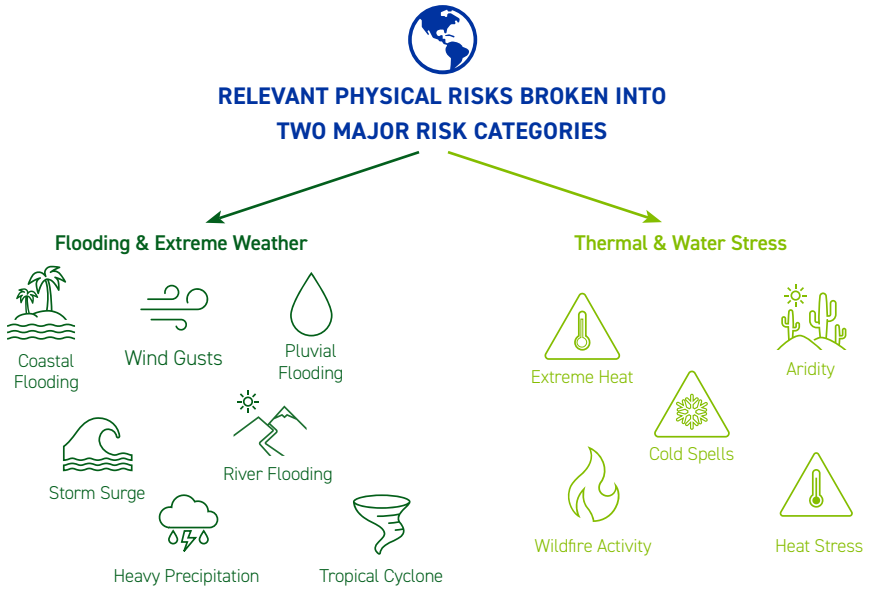
Analysis	Current	Short	Medium	Long
The time frames utilized during risk analysis were short-, medium- and long-term reflecting years 2030, 2040, and 2050.	2025	2030	2040	2050

[2] IPCC Sixth Assessment Report (AR6)

The following tables outline the primary climate-related risks identified as having potential significance to our business operations for both physical and transition risks.

PHYSICAL RISKS

The physical risk assessment identified the acute and chronic climate-related hazards most likely to pose significant impacts to Mauser across the selected climate scenarios and time horizons. Conducted in collaboration with a sustainability consulting firm, the assessment leveraged Correntics®, a science-based climate risk analytics platform, to perform site-specific probabilistic climate hazard modeling. The relevant risks were broken into two major risk categories - "Flooding and Extreme Weather" and "Thermal and Water Stress" - within which impacts and mitigation measures ofter interrelate.



As part of our physical risk analysis, climate-related hazards were evaluated for each assessed asset using a categorical risk rating system (i.e., very low, low, medium, high, very high), considering the relevance of the hazard, its potential severity, and the estimated financial impact on the asset. An asset assigned a "very high" rating under baseline conditions indicates a higher susceptibility to the specific hazard compared to most global locations. The potential financial impacts of physical climate risks were evaluated through two analytical approaches: assessing asset exposure based on the total insured value within each risk category under defined climate scenarios and timeframes, and estimating potential daily revenue losses resulting from operational disruptions. The table below presents the outcomes of the physical risk assessment, along with the strategic measures that are implemented or planned to manage and mitigate the most material physical climate risks across the 38 sites prioritized for physical risk analysis at the start of the process based on their business relevance.

Physical Risk Type	Risk Definition	Potential Financial Impact	Mitigation
Flooding and Extreme Weather	This risk type encompasses acute weather-related risks, including river floods, heavy precipitation and pluvial flooding, coastal flooding, tropical cyclones, storm surges, and wind gusts. These risks are often interrelated. Underlying chronic physical risks such as sea-level rise or changing wind and precipitation patterns were also accounted for in this analysis.	Flooding and extreme weather can lead to direct damage to physical assets, resulting in costly repairs or total losses. They may also disrupt operations, supply chains, and logistics, causing revenue loss and increased operational expenses. Additionally, such events can trigger insurance claims, raise premiums, or even lead to coverage exclusions in high-risk areas. Overall, this category poses a **low-to-moderate** net financial impact due to mitigation measures.	Mitigation measures for flooding and extreme weather include elevating or reinforcing critical infrastructure to reduce damage (e.g. flood protection by walls or stored sandbags), implementing early warning systems to minimize operational downtime, diversifying supply chains to maintain business continuity and adjust insurance coverage where needed. These actions help protect profitability and increase resilience to climate-related disruptions.
Thermal and Water Stress	This risk type encompasses both acute and chronic risks related to thermal or water-related stress. Acute risks in this category include extreme heat, cold spells, and wildfire activity. Chronic risks include heat stress and aridity. Underlying chronic physical risks such as changing temperature patterns were also accounted for in this analysis.	Thermal and water stress can reduce productivity and increase operational costs, especially in sectors reliant on cooling systems and water intensive processes. It may also lead to higher energy costs, regulatory fines, or supply chain disruptions due to resource scarcity. Over time, these impacts can affect profitability and business continuity. In the next decades, this category poses a **low** net financial impact due to mitigation measures.	Mitigation measures for thermal and water stress include upgrading cooling and water systems to reduce operational disruptions, adjusting work modes and health care to maintain productivity, redesigning facilities for climate resilience (e.g. technical modifications) and adjusting insurance coverage (e.g. for wildfire activity). These actions help safeguard profitability and ensure business continuity.

TRANSITION RISKS

During our comprehensive transition risk assessment, we analyzed essential elements of our business model, priorities, and stakeholder expectations to understand the possible climate-related risks and opportunities facing our company. As a global industrial packaging provider working within chemical, pharmaceutical, food and beverage, and petroleum sectors, we focus on delivering sustainable, circular packaging solutions. Internally, we explored how climate-driven transition risks might influence product manufacturing, future development, innovation, and sales. We evaluated how stakeholder expectations, shifting market conditions, and regulatory developments could impact our financial performance. We organize our main transition risks into four key categories: Policy and Legal, Technology, Market, and Reputation. These risks highlight the obstacles that may arise from the shift toward a low-carbon economy, along with the uncertainties tied to delayed or inadequate global action on the environmental goals we have set as a company.

Transition Risk	Risk Definition	Potential Financial Impact	Mitigation at Mauser
Costs to transition to lower emissions technology	The financial investments required for companies to shift from conventional, higher-emissions technologies to cleaner alternatives.	Exact costs to transition to lower emission technologies are unclear but estimated to have a moderate financial impact.	– Our ongoing energy and emissions audits identify facilities with the highest natural-gas intensity, primarily steel drum plants and reconditioning operations—to prioritize reduction opportunities. – Including sustainability criteria in CAPEX approvals ensure that new furnace and oven installations account for efficiency and potential electrification compatibility. – The corporate target to reduce absolute Scope 1 & 2 emissions by 20% from a 2020 baseline by 2030 guide investment decisions and support transition-planning alignment. – We plan to make upgrades to facilities, including LED lighting, investing in renewable energy sources, and purchasing eco-friendly materials to improve energy efficiency.
Increased cost of raw materials	The rising prices of essential raw material inputs for business operations, which can be influenced by factors like supply chain disruptions, regulatory changes, and demand and availability of resources that are impacted by climate change.	Raw material costs may increase at varying rates depending on several factors, particularly for sustainable alternative materials (PCR, renewable steel, etc.), posing a low-to-moderate financial impact in a low emissions scenario (SSP1).	– The billion-dollar global investment program reduces dependence on volatile virgin-material pricing by expanding Mauser's Recover Syst-M reconditioning network and in-house plastic recycling/PCR production capabilities across strategic markets. – The existing global collection, reconditioning, and recycling infrastructure provides a competitive buffer against raw-material scarcity and supports a stable, closed-loop supply of recycled feedstock. – Integration of raw-material price-sensitivity and circular-material cost modeling into enterprise risk management and investment planning decreases exposure to cost fluctuations.

Transition Risk	Risk Definition	Potential Financial Impact	Mitigation at Mauser
Increased pricing of Greenhouse Gas (GHG) emissions	Increases in operational costs for facilities and corporate offices, as well as supplier costs, and increases in liability risks associated with non-compliance.	Increased pricing of GHG emissions is projected to present a low but growing financial impact from increased expenditures depending on the global emissions trajectory and regulatory expansion.	– Annual accounting and disclosure of Scope 1 & 2 GHG emissions in alignment with the GHG Protocol provides the foundation for tracking exposure, modeling carbon-cost impacts, and informing future mitigation investments. – A corporate target to reduce absolute Scope 1 & 2 emissions by 20% from the 2020 baseline by 2030 reduces future carbon-cost exposure. – Calculation of Scope 3 emissions across Mauser's global value chain identifies upstream and downstream carbon hotspots, quantifies potential exposure to expanding carbon-pricing mechanisms, and informs supplier-engagement and procurement strategies. – Energy-efficiency initiatives implemented across production sites reduce natural gas and electricity intensity. – Facility energy audits identify emission-reduction opportunities within high-impact sites.
Increased stakeholder concern	The growing attention and expectations from investors, customers, employees, and the community regarding a company's environmental practices and commitment to sustainability. Failure to meet such expectations can harm reputation.	Increased stakeholder concern presents a moderate financial impact primarily through potential revenue loss, reputational exposure, and compliance obligations tied to stakeholder expectations.	– Establishment of a global Sustainability Steering Committee provides oversight and alignment on ESG priorities. – The addition of a Sustainability Associate role expands ESG reporting and stakeholder engagement capacity. – Publication of a new Sustainability Report aligned with Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) frameworks enhances transparency and stakeholder confidence. – Active participation in customer-managed sustainability programs maintains supplier eligibility and demonstrates ESG performance. – Evaluation of sustainability and supply-chain risk-management software solutions to automate due diligence, supplier assessments, and compliance tracking improves transparency and responsiveness to stakeholder expectations. – Pursuit of third-party assurance of Scope 1 and 2 GHG emissions in 2026 enhances data reliability, strengthens credibility with key customers and investors, and ensures regulatory and disclosure readiness under evolving global reporting frameworks. – Mauser's first comprehensive calculation of Scope 3 GHG emissions identifies value-chain hotspots, quantifies potential exposure to carbon pricing and customer requirements, and informs supplier engagement and future emissions-reduction strategies.

Transition Risk	Risk Definition	Potential Financial Impact	Mitigation at Mauser
Shifts in consumer preferences	Changes in tastes, values, and behaviours of consumers regarding products and services, driven by evolving cultural trends and societal norms related to sustainability and health.	Shifts in consumer preferences present a moderate-to-high financial impact, primarily through increased capital investment requirements and potential revenue exposure tied to evolving customer sustainability expectations.	– The billion-dollar global investment program expands Mauser's Recover Syst-M collection and reconditioning network and in-house plastic recycling/PCR production capacity, positioning the company to meet growing circular packaging demand and secure long-term competitive advantage. – The Innovation Steering Committee oversees Mauser's innovation pipeline and ensures that product development and capital investments align with circularity, decarbonization, and long-term customer sustainability objectives. – The PCR Steering Committee accelerates integration of recycled resins, oversees material qualification, and ensures compliance with evolving recycled-content mandates. – Mauser's extensive sustainable product portfolio, including Infinity Series® UN-certified industrial packaging made with proprietary Recolene® recycled resin, hybrid paint cans, and other multi-layer, reconditioned, and recycled-content packaging solutions, aligns with circular economy principles. – Development of a product-level carbon-footprint calculation and disclosure system enhances transparency with B2B customers and supports data-driven sustainability decisions. – Establishment and communication of three new long-term corporate circularity goals in the 2022/2023 Sustainability Report demonstrates leadership and aligns with customer and regulatory expectations for sustainable packaging.
Regulation of existing products	The standards and rules that require companies to ensure their products and services meet specific legal, safety, environmental, and ethical requirements.	Regulations pertaining to plastic packaging represents a moderate-to-high financial impact in the form of non-compliance penalties that could affect revenue potential.	– Current financial planning integrates sustainability criteria and regulatory risk assessments to prioritize CAPEX that mitigates exposure to recyclability, labeling, and content mandates. – Insurance coverage is periodically reviewed with underwriters to align with evolving product liability risks.

TRANSITION OPPORTUNITIES

Mauser assessed climate-related opportunities such as streamlining production and distribution, adopting recycling technologies, developing low-emission products, and advancing sustainability through R&D. Additional prospects include diversifying business activities and adapting to consumer demand for eco-friendly goods.

Opportunity Type	Opportunity Definition
Use of more efficient production and distribution processes	The adoption of methods that minimize resource consumption, waste, and emissions throughout the production and delivery of goods or services
Use of recycling	The implementation of recycling technologies and increased use of recycled and recyclable materials in products to minimize resource use and decrease waste production
Development and/or expansion of low emission goods and services	The use of sustainable and recyclable materials in products to reduce their carbon footprint and align with the expectations of environmentally conscious customers
Development of new products or services through R&D and innovation	The integration of new materials or packaging designs to increase efficiency, circularity, or other sustainable outcomes as part of a climate transition
Ability to diversify business activities	The expansion of a company's offerings beyond its core products and services to develop a broader range of products that fit different markets and use cases
Shift in consumer preferences	Changes in tastes, values, and behaviours of consumers regarding products and services, driven by evolving cultural trends and societal norms related to sustainability and health such as customers increasingly prioritizing eco-friendly practices and sustainable materials

Metrics & Targets

To manage our climate strategy with rigour and transparency, Mauser tracks a comprehensive set of environmental, operational, and financial metrics. These metrics provide a clear view of how climate-related risks and opportunities influence our performance, capital allocation, and long-term value creation. The metrics also directly support our company's sustainability goals found in our biennial Sustainability Report.

Category	Metric	Purpose / Measurement	Data Source / Tool	Status
Asset Exposure and Vulnerability	% of facilities located in high water-stress basins	Indicates risk to production continuity and water sourcing	WRI Aqueduct & Mauser Environmental Dashboard	Currently Tracked
	Insured losses related to weather events	Serves as proxy for physical risk materialization	Insurance Broker	Currently Tracked
	% of facilities located in high or extremely high physical climate risk zones (river flooding, heavy precipitation and pluvial, coastal flooding, wind, storm surge, cold spell, aridity, extreme heat, wildfire activity)	Identifies potential damage or business interruption exposure	Third Party Platform: Correntics®	Initial evaluation completed
	Number of production days lost due to extreme weather or natural disasters	Measures realized operational impact	EHS/Operations Incident Reports	Targeted for Strategic Review
Preparedness and Resilience	% of high-risk sites with site-level climate risk assessments completed	Measures progress toward full coverage of Correntics®-style risk analysis	Sustainability Team Tracking	Initial evaluation completed
	% of facilities with business continuity plans (BCPs) that include climate risk scenarios	Ensures resilience planning integration	EHS/Operations Audits	Targeted for Strategic Review
	Estimated value-at-risk (VAR) from identified climate hazards	Quantifies potential financial exposure to extreme events	Third Party Platform: Correntics®	Initial evaluation completed
Financial and Strategic	Annual change in insurance premiums or deductibles for weather-related coverage	Tracks insurer perception of Mauser's climate risk exposure	Insurance Broker Analysis	Currently Tracked
	% of high-risk facilities where CAPEX investments were made to improve climate resilience	Measures mitigation progress	Finance Team	Targeted for Strategic Review
	Critical Supplier Dependency (%)	Measures share of revenue linked to key suppliers and their climate-related exposure	Procurement Team	Targeted for Strategic Review
	Regulatory Cost Exposure	Monitors potential financial impacts from evolving climate policies (e.g., Carbon Boarder Adjustment Mechanism (CBAM), Corporate Sustainability Reporting Directive (CRSD), Corporate Sustainability Due Diligence Directive (CSDDD), EU Packaging and Packaging Waste Directive (PPWR), California Climate Disclosure Laws (SB 219/253/261)	Procurement/ Sustainability Steering Committee	Targeted for Strategic Review

The following operational metrics are used to track Mauser's performance against key environmental, circularity, and resource-efficiency objectives, complementing the financial and strategic indicators disclosed above.

OUR GOALS

	Strategic Targets	2022 Performance	2023 Performance
Protection of the Environment	Reduce Scope 1 & 2 GHG emissions by 20% from 2020 baseline by 2030	15% reduction from 2020 baseline	17% reduction from 2020 baseline
	Calculate Scope 3 emissions for the 2025 calendar year by the end of 2026	New Goal	
	Develop strategies to reduce water usage at manufacturing and reconditioning facilities located in high and extremely high-water stress areas by 2027	New Goal	
	Assess waste streams generated at manufacturing facilities and investigate strategies to reduce landfill disposal of waste and promote reuse and recycling where appropriate by the end of 2026.	New Goal	
Circular Economy and Material	Design 100% of products for reconditioning or recyclability by 2030	New Goal	
	Collect for reconditioning purposes 50% of IBCs sold annually by 2030	New Goal	
	Achieve a minimum of 30% recycled plastic content in plastic drums and across our small packaging portfolio by 2030	New Goal	

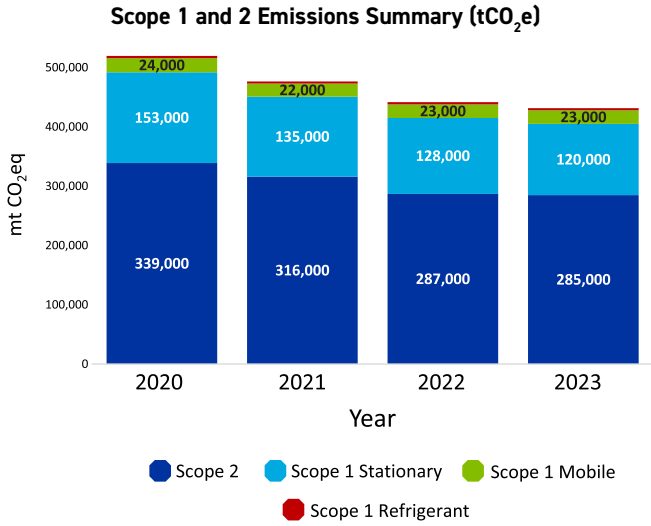
GREENHOUSE GAS (GHG) EMISSIONS

Mauser has been calculating its Scope 1 and Scope 2 greenhouse gas (GHG) emissions since 2020 as part of our commitment to monitor and reduce the Company's operational carbon footprint. These emissions represent direct releases from our owned and controlled operations (Scope 1) and indirect emissions from purchased electricity, steam, heating, and cooling (Scope 2).

Building on this foundation, Mauser has established a corporate goal to calculate its Scope 3 emissions—those generated across the value chain—for the 2025 calendar year by the end of 2026. This milestone will provide a more comprehensive view of Mauser's total climate impact and identify additional opportunities to reduce emissions in collaboration with suppliers and customers.

Our total Scope 1 GHG footprint for 2022 and 2023 was 155,000 tCO2e and 146,000 tCO_2e, respectively. Our total Scope 2 GHG footprint for 2022 and 2023 was 287,000 tCO_2e and 285,000 tCO2e, respectively.

Combined, Mauser's Scope 1 and 2 emissions totaled 442,000 metric tons of CO_2e in 2022 and 431,000 metric tons of CO_2e in 2023, reflecting a 17% reduction from our 2020 baseline. This progress demonstrates the effectiveness of ongoing energy-efficiency initiatives, facility upgrades, and process optimization efforts across our global operations.



Next Steps

Mauser Packaging Solutions is committed to continuously strengthening the way we measure, manage, and disclose our climate-related performance. The publication of this inaugural TCFD report marks a foundational step in integrating climate risk and opportunity assessment into our enterprise decision-making process.

Building on the progress detailed in our 2022/2023 Sustainability Report, we will advance our climate governance, data systems, and target-setting in several key areas:

1) **Enhancing data quality and assurance**
   We are improving global data collection processes through our newly launched intranet-based sustainability reporting platform, which standardizes energy, water, and waste data collection across all facilities. In preparation for California's 2026 climate disclosure requirements, we plan to pursue third-party assurance of our greenhouse gas emissions and energy data beginning in 2026.

2) **Expanding Scope 3 visibility**
   Mauser will expand its carbon accounting to include Scope 3 emissions across key categories: raw material sourcing, logistics, and end-of-life packaging. This will provide a more complete view of our value-chain emissions and support collaboration with suppliers and customers to identify reduction opportunities.

3) **Advancing climate scenario analysis**
   We conducted an in-depth climate risk assessment for 38 strategically selected facilities representing a cross-section of Mauser's global operations as part of this inaugural TCFD report. Looking ahead, we plan to expand scenario analysis to additional strategic locations across our global network to achieve a more comprehensive understanding of physical and transition risks. These insights will continue to inform our capital allocation, business continuity planning, and site-level investment priorities.

4) **Strengthening governance and accountability**
   Our three global steering committees—GSSC, Innovation, and PCR—will continue to play a central role in executing our decarbonization roadmap. These committees will guide strategy implementation, evaluate emerging technologies, and ensure that progress against climate goals remains visible at both the Board and Executive Leadership levels.

5) **Driving innovation for circularity and decarbonization**
   Innovation remains central to Mauser's long-term climate strategy. We will continue investing in reconditioning and closed-loop systems, expanding PCR integration into plastic products, and scaling our Infinity Series line of circular packaging solutions. These initiatives directly support emission reduction and material circularity across the value chain.

6) **Aligning with evolving global frameworks**
   Mauser will continue aligning its disclosures with leading frameworks, including TCFD, GRI, SASB, and the emerging International Sustainability Standards Board (ISSB) standards, while evaluating alignment with the Science Based Targets initiative (SBTi) for future target validation.

In closing, Mauser's climate strategy is rooted in continuous improvement and accountability. Through stronger governance, enhanced transparency, and investment in circular innovation, we strive to reduce our environmental footprint while enabling customers to achieve their own sustainability goals. We view climate action not only as a responsibility but also as a catalyst for long-term value creation. By embedding climate considerations into corporate strategy, governance, and innovation, Mauser is positioning itself to thrive in a low-carbon economy—driving efficiency, resilience, and sustainable growth across our global operations. As we continue this journey, we remain committed to transparency, collaboration, and measurable progress toward a more circular and climate-resilient future.