

**STOCK**

**2024**

**SUSTAINABILITY**

**REPORT**



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Sustainability Report 2024

The reporting period reflects SSG's Fiscal Year 2024 (FY24), covering 1 October 2023 to 30 September 2024.

Commitments are framed by fiscal year (e.g., FY26 or 2026), with goals achieved by the end of each fiscal year.

Unless otherwise stated, "year" refers to the fiscal year (e.g., FY25 or 2025). If referencing the calendar year, this is specified (e.g., "calendar 2025").

# STOCK

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# Letter from our CEO

## Placing sustainability at the heart of Stock Spirits long-term growth

At Stock Spirits, ESG is not a reporting requirement – it is central to how we operate, how we lead and how we make decisions. Celebrating our 140th anniversary reminded us that our legacy will be judged not only by the quality of our brands, but by the choices we make today. Sustainability is about making decisions that sometimes come with higher costs or greater complexity, but that safeguard our business, our communities and the generations to come.

This report reflects the progress we have made, thanks to the responsibility and commitment of our people across every market, function and team. Transformation is never straightforward, but we remain focused on steady, measurable long-term progress.

I am proud to say that many of the commitments we made have been met and advanced. Shaped around our People, Planet and Processes strategy, I share with you here some of the highlights we are most proud of.

Highlights from 2024:

### PEOPLE

- ⊕ **Progress starts with our people:** 1,601 employee performance reviews were completed, creating space for open dialogue on goals and development. This process strengthens engagement and builds the capabilities we need for the future.
- ⊕ **Safety is our priority:** workplace injuries decreased by 46.2% across our sites. This progress reflects strengthened training, improved reporting systems and a culture where safety is owned by every team.
- ⊕ **We're building a fairer, more inclusive workplace:** our workforce now stands at 44% women and 56% men. Targeted initiatives in recruitment, development and leadership are helping to accelerate equality across all levels.

- ⊕ **Our community impact is growing:** through the Stock Foundation, we funded 20 projects reaching more than 6,800 beneficiaries. This included post-trauma therapy for 210 people and 13 cultural inclusion sessions for 500 participants, ensuring tangible support for the communities where we live and work.
- ⊕ **Supporting responsible drinking:** we began developing our first non-alcoholic product, developed our Taste It Smart education platform and prepared the ground for our Marketing Communication Policy. These initiatives are the start of a longer journey – by 2027, all of our products will carry responsible drinking icons and clearer labelling.

### PLANET

- ⊕ **Setting a new facility benchmark:** we opened our €50m Lublin Distillery in Poland, replacing a coal-powered German site with a circular, energy-efficient facility that reduces emissions and strengthens local sourcing.
- ⊕ **Designing operations to conserve resources:** Lublin integrates heat recovery, water reuse and biogas into daily operations, showing how advanced technology can reduce environmental impact while maintaining efficiency.
- ⊕ **Cutting waste:** bottle weight was reduced by 20% on Żołądkowa de Luxe, and Sierra Tequila sombreros now use 100% recycled materials. These innovations reduce waste and demonstrate how packaging design can drive sustainability.

- ⊕ **Enhancing our climate commitments:** we calculated Scope 3 emissions across our value chain, creating a clear baseline for our Science Based Targets initiative (SBTi) submission in 2026.
- ⊕ **Working with suppliers:** we launched our ESG questionnaires and training for suppliers with the aim of strengthening capabilities and ensuring that sustainability progress extends beyond our own operations.

### PROCESSES

- ⊕ **A clear commitment to the future:** in our 140th year, we reinforced that the strength of our heritage must be matched by the duty to grow responsibly and protect the planet for future generations.
- ⊕ **Strengthening governance and ethics:** we updated our Code of Business Conduct, enhanced whistleblowing policies and training, and reinforced safeguards to ensure transparency, accountability and trust.
- ⊕ **Advancing cybersecurity resilience:** we modernised IT systems, launched the Cyber Hero Academy to raise awareness among employees and aligned practices with ISO 27001 to prepare for certification and strengthen protection.

Looking ahead, our ambition remains high. In 2025 we are targeting zero serious injuries, 100% of employees trained in Ethics and DEI awareness, further progress on the gender pay gap, and the launch of our responsible drinking education platform. We will continue to expand local sourcing, pursue EcoVadis Platinum status and submit our SBTi reduction targets by 2026.

We are proud of the progress we have made – but we are only at the start of the journey. ESG will remain a standing item on our agenda and a shared responsibility across our business.

**Together, we are building a stronger, fairer and more sustainable Stock Spirits for the future.**

JEAN-CHRISTOPHE COUTURES  
CEO



*As a father and having lived in Australia where the impact of climate change is already visible, I have seen first-hand the consequences of inaction.*



# Our 2024 Highlights



**1** distillery officially opened for production in Lublin, Poland

[Read more](#) ↻



**30** commitments set in our sustainability strategy

[Read more](#) ↻



**46.2%** decrease in work related injuries

[Read more](#) ↻



**1601** employee performance reviews

[Read more](#) ↻



**20%** reduced in bottle weight on our Żołądkowa de Luxe product

[Read more](#) ↻



**4** new non-alcoholic drinks launched

[Read more](#) ↻



**20** projects funded through Stock Foundation Flavours of Change grants

[Read more](#) ↻



**44% women, 56% men** Make up our international workforce, on track to meet for gender equality

[Read more](#) ↻



**500** participants  
**13** Cultural Inclusion Sessions

[Read more](#) ↻

# In Conversation: A holistic approach to sustainability



**RADOSŁAW LEWANDOWSKI**  
GROUP SUSTAINABILITY DIRECTOR

## How does Stock Spirits' history influence your approach to sustainability today?

Honouring our origins means recognising that we exist because of the earth, the grains we source, the climate we rely on, and the communities that craft our spirits. That's why we balance compliance with responsibility, giving equal weight to environmental care, social impact, and ethical governance.

## What are some tangible examples of ESG progress you've seen recently?

We've made real progress, from closing our coal-powered site in Germany to opening our most energy efficient distillery to date in Lublin, Poland. We are reducing bottle weight, rethinking packaging, and have launched [Taste it Smart](#) – a responsible drinking platform with clearer labelling and consumer messaging. We've also introduced ESG questionnaires for key suppliers and committed to tackling emissions generated across our value chain (Scope 3).

Through the Stock Foundation, our grants programme supports local communities — including cultural projects that bring Ukrainian children and artists together. Each of these steps shows our strategy moving from words into real impact, region by region.

## How do you balance ambition with humility in driving sustainability across the group?

We understand that sustainability is a continuous journey for us, not a destination. I would describe our culture as one rooted in transparency and deep respect for the communities and environments where we work.



**BEATA GÓRNIK**  
GROUP CHIEF PEOPLE OFFICER

## What role do people play in driving sustainability at Stock Spirits?

Sustainability doesn't happen without great people. Every team plays a role from our production floors in Poland to logistics in France, and across our group-wide marketing and communications teams. It's this shared effort that proves sustainability isn't just a strategy, it's at the centre of how we work.

## What does embedding sustainability look like in everyday work life?

It begins with education. We engaged teams when shaping our strategy, set clear goals, and are rolling out a dedicated intranet hub with tailored e-learning. By sharing progress in practical ways, we keep momentum strong and embed sustainability into daily decisions.

## Sustainability often requires change management. How does Stock Spirits manage that process?

We feel so passionately about making sure everyone feels part of the journey. That's why we created an ESG Steering Committee with an Executive Committee member involved, so we can talk regularly with function heads about our goals and progress. We've also built Sustainability into our day-to-day work through specific KPIs, so it's not seen as 'something extra', but instead an ingrained part of our culture & how we operate.

It's been amazing to see how this approach has evolved in recent years. It's really about responsibility, whether that's looking after the environment or supporting people in need. When teams feel connected & actively involved, they're more motivated to be part of the change.



**KARINE MARTIN**  
GROUP CHIEF FINANCIAL & TRANSFORMATION OFFICER

## How has Stock Spirits' long history shaped its approach to sustainability?

From 1884 to 2024, Stock Spirits Group has undergone constant transformation, adapting and evolving with the times while staying deeply connected to its communities, suppliers, and farmers who make what we do possible.

## As CFO, how do you view sustainability in relation to finance?

I see sustainability as a core business imperative, the two go hand in hand. Closing our older, coal-powered distillery in Germany and investing in a more advanced, energy-efficient facility in Lublin, Poland, just a few miles from our main distribution centre, is a clear example of that. It's a move that makes sense financially and environmentally. It'll help us reduce emissions long-term, improve efficiency, and contribute to the local economy all while setting a great example for any distillery's being built in future.

## What role does data play in driving sustainability decisions at Stock Spirits?

Transforming how we work isn't simple, it's a mix of change management, embedding new tech, and improving the quality of the data we collect. But data gives us the clarity to make smarter, faster business decisions. When our financial choices are guided by real sustainability insights, we're not just talking about impact, we're talking about savings and opening the door to new opportunities.

## Looking ahead, what legacy do you hope the company will leave?

In the future I'd like teams to say that we made the right calls, major business decisions were built with care & knowing that from a place of responsibility, we left it in a better state than we found it.



**JULIA BARTKOWIAK**  
GROUP SUSTAINABILITY SENIOR SPECIALIST

## How has your view of sustainability evolved since joining Stock Spirits?

When I joined four years ago, ESG was mostly about compliance, important, but quite narrow. Now, it's shifted to culture, resilience, and a core part of how we make decisions every day. What's changed I think is how we think about sustainability at a much wider group level.

## Can you explain the shift from spend-based data to activity-based insights in Scope 3 calculation?

This year marks our first public reporting of Scope 3 emissions, covering FY24. Our initial calculation for FY23 used spend-based data, which was quicker to pull but only gave a rough picture. Since then, we've trained data owners, run workshops with managers, and built capability in-house to improve both the data and methodology. I led much of our Scope 3 mapping this year, and the shift has been transformative. We're no longer guessing — we're learning, and it's directly improving the business decisions we make.

## What motivates you to keep pushing sustainability forward, even when the work is tough?

Whilst collaboration sits at the heart of our work — turning carbon data into packaging or logistics decisions, and helping people see not just what to report but why it matters. What motivates me most is watching teams move from simple compliance to genuine curiosity.

I've always cared deeply about nature, even before it became my job, I felt personally responsible. I grew up knowing we are only borrowing the planet, and how we show up in work and life matters. That's why this role resonates so strongly. It's not just about targets or reporting, but about growing responsibly, investing with humility, and thinking beyond short-term wins. For me, sustainability is about doing the right thing — especially when it's hard.

# Our History: 140 Years of Craft, Community & Innovation

Stock Spirits was founded in 1884 in Trieste by visionary entrepreneur Lionello Stock, an early pioneer of local distillation, turning regional wines into world-class spirits at a time when Europe's markets were rapidly evolving.

From its beginnings as a steam distillery with just 2,000 borrowed Florins, Stock grew to become one of Europe's largest producers of spirits by the 1920s. Despite two world wars, economic upheaval, and the nationalisation of assets across Eastern Europe, the company adapted, expanded, and endured.

By mid-century, Stock had expanded its production footprint across Central Europe, the Mediterranean, and parts of the Middle East and South America. By the 1970s, it operated 21 factories (eight in Italy alone) and had built an iconic brand portfolio led by Stock 84, still sold today.

After periods of consolidation, including mergers with Eckes A.G. and Polmos Lublin, Stock Spirits Group was formed in 2008.



**1884**  
Lionello Stock founds the company Distilleria a vapore Camis & Stock in Trieste with his friend Carlo Camis. Its main product is *Cognac Stock Medicinal*.

**1920s**  
The company grows to become one of the largest alcohol producers in Europe. In addition to Italy, the company establishes distilleries, and bottling and maturation plants, across Central and Eastern Europe, as well as in the USA (New York) and even Egypt.

**1935**  
The company introduces its 1884 *Cognac Fine Champagne* brand, which is renamed in 1955 as Brandy Stock 84 – a world-famous product still present in the Stock Spirits portfolio.

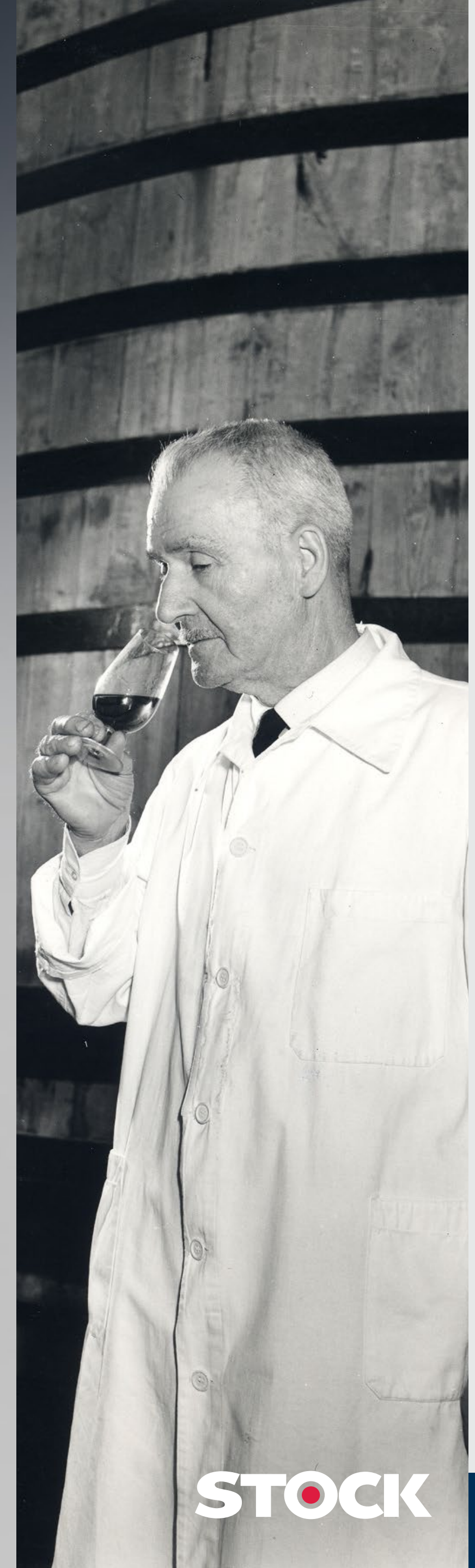
**1947**  
After the liberation of Czechoslovakia, the factory in Plzeň is returned to Lionello Stock. However, soon after, it is nationalised by the Czechoslovak Communist government.

**1948**  
Lionello Stock passes away, leaving the company and his legacy to be continued by his family.

**1949**  
The company changes its name to Stock S.p.A. and begins to grow rapidly again.

**1950s**  
Stock develops innovative marketing strategies and advertising campaigns for emerging channels like radio and television.

**1960s**  
Stock supports the arts. In 1966, company president Alberto Casali commissions twelve masters of contemporary Italian painting to produce canvases depicting the iconic *Brandy Stock 84* brand.



Today, we employ more than **1,800 people** across **nine European countries**, with **eight production sites in Poland, Czech Republic, Germany, France, and Italy**, and over **80 brands sold in more than 50 countries**.

Our value chain spans raw material sourcing, production and bottling across eight sites, and distribution to more than 50 countries, in close partnership with suppliers and distributors.

Recent acquisitions in Poland, Germany, and France reflect our continued focus on heritage brands, regional strength, and sustainable growth. Across markets, from Żołądkowa Gorzka to Sierra Tequila, Božkov to Clan Campbell - our brands blend local tradition with a global ambition.

As we mark 140 years, Stock Spirits remains rooted in community, committed to innovation, and focused on building a future where craft, culture, and responsibility go hand in hand.

Our approach to sustainability reflects who we are as a company.

We are **Open**, embracing transparency and inclusiveness in every action and decision we take.

We act **Boldly**, fostering a forward-thinking culture where entrepreneurial spirit drives innovative and sustainable solutions.

And above all, we stand **United**, bringing together diverse cultures and perspectives to work as one Global Group, committed to responsible growth and lasting impact.

In the face of a changing climate and growing economic complexity, we carry a shared duty of care, to act decisively, build resilience, and operate responsibly across every market we serve.

**140 years on, we renew that duty: to grow sustainably, protect the planet, and inspire positive change that endures for generations to come.**

**1,800+**  
People employed

**9**  
European countries

**8\***  
Production sites

**50+**  
Countries distributed to

\*As of 30 September 2024

GR 2-1, 2-6

**1971** Two new plants are built in Trieste and Portogruaro, Italy. The company has 3,000 employees in 21 factories – 8 located in Italy and 13 abroad.

**1990s** Having revived the Camis & Stock name, it becomes a public limited company in 1991. It is acquired by Eckes in 1995, resulting in the creation of Eckes & Stock GmbH – one of the leading producers of branded spirits in Germany, Austria, Slovakia, the Czech Republic and Italy.

**2008** Eckes & Stock GmbH merges with Polmos Lublin in Poland to form Stock Spirits Group. Polmos Lublin was founded as Lublin Distillery in 1906. It was nationalised in 1951 and then privatised in 2001.

**2013** Stock Spirits Group makes its debut on the London Stock Exchange (LSE).

**2021** Stock Spirits Group becomes part of the portfolio of companies owned by the private equity fund CVC Capital Partners.

**2023** The company completes the acquisitions of Polmos Bielsko-Biala in Poland, Borco (the owner of the Sierra Tequila and Finsbury gin brands) in Germany, as well as the brand builder and distribution partner Dugas and the Clan Campbell Scotch whisky brand in France.

**2024** Stock Spirits Group celebrates the 140<sup>th</sup> anniversary of its creation. The company's portfolio includes more than 80 brands, available in more than 50 countries.

# Stock Foundation and Flavours of Change



## Mental Health & Trauma Support

1,170 hours of trauma therapy helped 210 people find healing and stability.



## Music Scholarships for Ukrainian Youth

75 students and 6 teachers rebuilt futures through 1,300 hours of music education.



## Social Worker Training

84 frontline workers trained, reaching over 2,500 people with better support.



## Cultural Access for All

500+ people experienced inclusive art, music, and storytelling — many for the first time.



## Grassroots Community Projects

20 local projects funded through Flavours of Change — from preschools to landslide recovery.



## Volunteering Across Borders

890 hours contributed by 38 SSG employees, alongside 630 external volunteers.



## Volunteer Fire Brigade Support

3 local fire brigades equipped to better serve and protect their communities.



## Early Education Access

5 projects supported preschool learning for displaced and underserved children.



## Green and Inclusive Spaces

2 community gardens and 2 sports programmes built connection, wellbeing, and inclusion.



## Humane Education

Children and families learned about responsible, compassionate treatment of animals.



## International Reach

Programmes are now active in every Stock territory except Bratislava.



## Recognised for Impact

Awarded by Lublin City Hall; public benefit status underway to expand reach.





# SUSTAINABILITY STRATEGY

**STOCK**





# Our Evolving Sustainability Journey

Our updated Sustainability Strategy marks the next step in our journey to build a more responsible and future-focused business. Since 2023, we've been laying strong foundations, and now, we're raising the bar. This strategy isn't fixed, it's flexible, group-wide, and shaped by input from people across the business. We're looking beyond intention and firmly into action.

Our strategy has been developed to embed sustainable thinking into everything we do, from how we design our products and structure our supply chains, to how we plan financially and hold ourselves accountable. In an increasingly dynamic world, we're choosing to lead with bold decisions, transparent practices, and a long-term commitment to creating shared, lasting value.

At the centre of our approach are three strategic pillars: **People, Planet, and Processes**. These pillars shape our priorities and guide our disclosures, all aligned with the [Global Reporting Initiative](#) Standard (GRI).

In FY24, we focused on turning strategy into action, with meaningful developments across the Group:

- ⊕ Opened our most advanced facility, the Lublin Distillery (Poland) in July 2024, built to the highest energy efficiency standards and featuring circular innovations such as heat recovery. At the same time, we decided to close the Baltic Distillery (Dettmannsdorf, Germany), our most carbon-intensive site, with operations ending on 31 December 2024.
- ⊕ We continued to advance packaging improvements across all markets, including lightweight bottle design and plastic reduction.

- ⊕ Our supply chain strategy is evolving, with a focus on local sourcing, comprehensive Scope 3 emissions assessments, and stronger sustainability compliance among partners. An intensity-based Scope 3 reduction target is in development, scheduled for release by July 2026.
- ⊕ People remain at the heart of our sustainability agenda. Enhanced safety measures helped reduce Lost Time Accidents<sup>1</sup> (LTAs) from 1.29 to 0.69, while new "Open Doors" events and local charitable and sustainability initiatives are strengthening community ties.
- ⊕ Sustainability is increasingly integrated into business decision-making, including capital expenditure planning and the New Product Development (NPD) process.
- ⊕ In FY24, sustainability-linked performance objectives were introduced for selected Executive Committee and Senior Leadership Team members, with broader integration in FY25. Additionally, site and warehouse managers had safety-related goals incorporated into their remuneration, reinforcing a culture of safety and collective accountability.
- ⊕ All managers contributed to a shared engagement target, supporting our strategic goal of strengthening organisational culture, a key pillar of our sustainability agenda.

<sup>1</sup> According to Stock Spirits Group definition: Lost Time Accident (Work-related injury that results in an employee or a temporary worker being absent from the workplace for a minimum of one full work day. The absent day does not include the day during which the accident occurred.)

# Turning Commitment into Action

In July 2023, we renewed our commitment to the [UN Global Compact](#), reaffirming our alignment with its [Ten Principles](#) and strengthening our alignment with the [UN Sustainable Development Goals](#). A reaffirmation that is both values-led and strategic, grounded in globally recognised frameworks.

We also recognise that sustainability must be more than aspirational. It must be **measurable, actionable, and accountable**. In FY24, we focused heavily on building the internal systems needed to support this, including:

- ⊕ **Improved Scope 3 Data Collection:** Our Sustainability Team worked across functions to expand and improve Scope 3 data collection, moving from a purely spend-based approach in FY23 to a more activity-based model.
- ⊕ **Supplier Assessment Preparation:** We prepared for the launch of formal supplier ESG assessments, engaging our Procurement and Digital teams to ensure data quality and accessibility.
- ⊕ **Rollout of Microsoft Sustainability Manager (MSM):** This tool is enhancing how we consolidate ESG data across operations, improving the consistency and quality of our reporting.
- ⊕ **Deployment of ESG-linked digital tool:** Our Spend Cube tool (procurement) has significantly improved data visibility, cost tracking, and category analysis.

- ⊕ **Total Productive Maintenance (TPM)** systems were also introduced in several sites to support more consistent, efficient operations.
- ⊕ **A consistent approach to Health & Safety:** Building awareness and encouraging the reporting of unsafe acts and near misses has fostered a stronger safety culture, helping to reduce accidents. Our lost-time accident rate improved from 1.29 (FY23) to 0.69 (FY24), signalling clear progress.
- ⊕ **Development of Risk Management function** within the Internal Audit structure with Strategic Risk Assessment finalised in September 2024.

As we prepare for incoming regulations, such as the [Corporate Sustainability Reporting Directive \(CSRD\)](#), and [Corporate Sustainability Due Diligence Directive \(CSDDD\)](#) we are also strengthening our materiality approach. While not yet quantitative, our work is deeply informed by stakeholder feedback, internal interviews, and peer benchmarking, ensuring it remains relevant, inclusive, and aligned with evolving expectations.

## Charting the Next Chapter in Our Sustainability Journey

Our forward priorities include:

- ⊕ Achieving a 42% reduction<sup>3</sup> in Scope 1 and 2 emissions by 2030
- ⊕ Submitting Scope 1,2,3 emissions reduction targets to SBTi for validation by July 2026.
- ⊕ Reaching zero waste to landfill across all sites by 2027.
- ⊕ Scaling inclusive leadership programmes and accelerating responsible alcohol consumption initiatives across markets.
- ⊕ Reaching 100% completion rate of ESG Questionnaires by key suppliers<sup>2</sup> by 2027.

Together with our people, partners, and communities, we're embedding purpose into every decision, and growing with accountability.

<sup>2</sup> Key suppliers mean Group 1 suppliers: raw materials/materials/ services directly related to production, packaging materials, bottling, transport of raw materials.

<sup>3</sup> Absolute reduction

For the full detail of our Sustainability Strategy progress, see [Our Pillars in Action](#).

## The Facts Distilled

37%

women in Executive  
Committee & Senior Leadership  
(target 40% by 2027)

89%

renewable electricity in FY24 –  
on track for 100% at all production  
sites since FY25

890

volunteer hours in  
community projects



# Refining Our Strategy for Greater Impact

(GRI 2-22, 3-1, 3-2)

Advancing environmental stewardship, championing people, and strengthening transparency aren't separate from business, they're essential to how we lead and grow in the global alcohol industry.

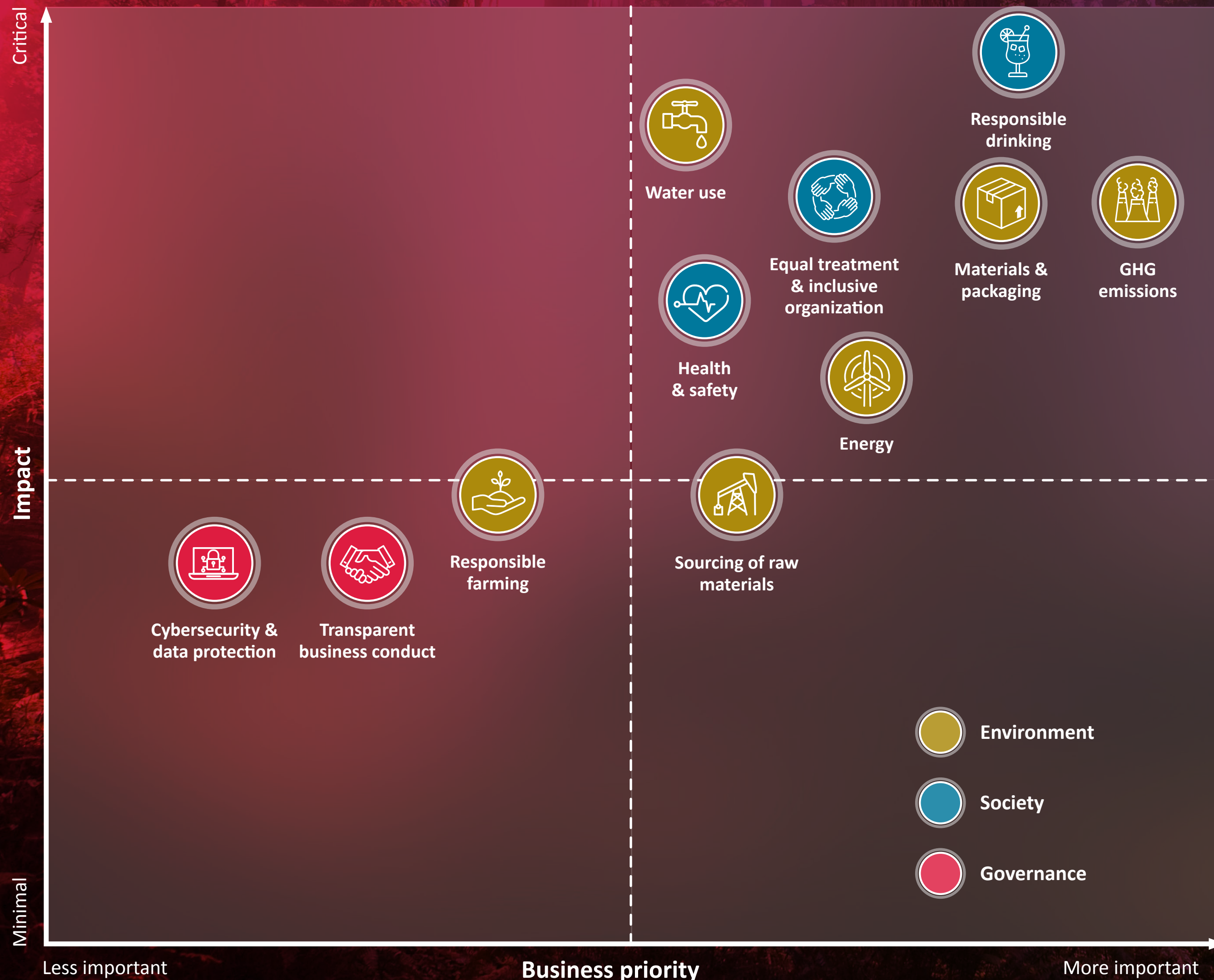
As a global group, we recognise the responsibility and the opportunity we must create to drive positive outcomes for both society and the environment. Our strategy is structured around three core pillars: **People**, **Planet**, and **Processes**.

The following sections of this report are aligned with these pillars, ensuring clarity and consistency in how we share our progress.

To shape our updated strategy, we carried out a double materiality assessment to pinpoint our sustainability topics that matter the most. This process included active dialogue with key stakeholders ranging from board members, senior and mid-level employees, financial institutions, suppliers, and business partners ensuring our approach is both informed and inclusive.

We partnered with external experts to host workshops and awareness sessions that embedded ESG thinking deeper into the organisation. Alongside this, we benchmarked against leading industry peers to evaluate our current ESG maturity and identify areas for improvement.

# Our Sustainability Strategy (GRI 3-2)



## People, Planet, Processes

Based on the materiality assessment results we focus on the following aspects of the 3 pillars: **People, Planet, Processes**



### PEOPLE

- Responsible Drinking
- Equal Treatment & Responsible Organisation
- Health & Safety

### PLANET

- GHG Emissions
- Materials & Packaging
- Water
- Energy
- Responsible Farming & Sourcing of Raw Materials

### PROCESSES

- Transparent Business Conduct, Cybersecurity & Data Protection

For the full detail of our Sustainability Strategy progress, see [Our Pillars in Action](#).



# Fuel for Growth: Powering Smarter, Sustainable Growth

## Our moment of Opportunity

2024 marked a strategic turning point for Stock Spirits. In a market shaped by volatility and shifting consumer behaviours, from downtrading to declining spirits consumption, many global players are pulling back investment in Europe. We are choosing a different path.

Fuel for Growth is our Group-wide programme, designed to unlock resources, reduce inefficiencies and reinvest in what matters most: in our people, our brands, our capabilities and our culture.

This isn't just about cost-savings. It's a cultural evolution, a commitment to becoming more agile, efficient and purpose-driven: using resources wisely to power long-term growth. It builds on decisions years in the making, such as the multi-year investment in our new Lublin Distillery, affirming that consistent, forward-looking planning remains central to how we operate.

## From Stabilisation to Acceleration

Since 2021, we've grown at double digits, expanded our brand portfolio, and entered new markets. But in today's environment, accelerating that momentum means doing more with less, and doing it smarter. That's what Fuel for Growth is about.

We are tracking inefficiencies across every function, from marketing and procurement to systems and spend. Identifying "bad costs" our clients aren't willing to pay for. We are not just cutting, we are reallocating toward what builds value: brand building, commercial capability, digital maturity and sustainability performance.

## Why Now? A Changing Market Requires a New Approach

The spirit's landscape is shifting, inflation, regulation and changing consumer habits are creating headwinds. But where others are pulling back, we see opportunity: to move faster, invest smarter and lead with intent.

**90% of global spirits players are cutting back in Europe. We are choosing to invest.**

Operational discipline now is the foundation for long-term resilience, including how we reduce environmental impacts and social inefficiencies.

## What We are Doing: Reinvesting in what Matters Most

From scaling bold innovations to sharpening how we show up in stores, we are redirecting resources to where they drive the most impact, including sustainability, innovation and digital leadership.

**Building presence where it counts — with expanded retail coverage, digital tools, and targeted campaigns.**

Many of these investments, from packaging innovation to digital maturity, improve environmental performance, reduce waste and help track ESG impact in real time.

## How We'll Do It: Eliminate Waste, Unlock Potential

We are simplifying, harmonising and digitising how we work, cutting the waste to fuel what drives impact. That includes reducing our footprint and building smarter systems that support growth and governance.

**Design to Sustainable Value: Continue to align innovation and cost efficiencies with consumer value and our own sustainability goals**

The Fuel for Growth mindset aligns closely with our sustainability ambition: doing more with less, investing in circular solutions and integrating sustainability into how decisions are made.



*Our goal is to turn today's headwinds into tomorrow's advantage, accelerating our growth and emerging stronger, more agile and more united as an organisation.*

**JEAN-CHRISTOPHE COUTURES, CEO**

# Fuelled by Progress: Opening the Doors to a Cleaner, Smarter Distillery

**Location: Lublin, Poland**

## **Background**

**In 2024, we completed our most ambitious multi-year investment in Central Europe. Now the largest in Poland and among the biggest in the region, the Lublin Distillery replaces our older coal-fired Baltic site with a modern, energy-efficient alternative and consolidates production under one roof. With an annual capacity of 32 million litres of pure alcohol, it provides end-to-end control over production — from grain selection to final spirit — and sets a new benchmark for sustainable distilling in the region.**

Every day our distillery produces up to 100 tonnes of high-protein Dry Distillers Grains with Soluble (DDGS) for animal feed, while sewage powers the on-site biogas plant, supplying up to 3% of daily gas demand. Energy-integration technologies, heat recovery, and precision water management help reduce resource use and emissions, bringing us closer to our sustainability targets.

By sourcing corn, rye, triticale, and barley locally, we shorten our supply chain, reduce travel, and support local farmers and agriculture.

Officially opened by The Mayor of Lublin, Krzysztof Żuk was a proud moment where we could demonstrate with the community our efforts to responsible growth, community partnership driving regional development and contributing to local economies.





## Lublin Distillery: Smarter, Cleaner Energy

Below are selected examples of energy-saving solutions built into the Lublin Distillery's design:

### Multi-Stage Heat Exchangers

Recovered heat from spent condensate pre-heats incoming mash, cutting energy use while ensuring precise temperature control.

### Steam Reuse via Pressure-Reducing Tanks

Flash steam from sterilisation is redirected to provide lower-pressure heating, reducing fuel consumption and overall energy demand.

### Automated Thermal Monitoring

Sensors track temperatures at each stage to optimise energy transfer and prevent overheating or imbalances.

### Energy recovery from biogas

Biogas from the sewage treatment plant powers the boiler, covering up to 3% of daily gas needs.

### Heat Recovery

Multi-stage exchangers reuse waste heat to warm raw mash — lowering energy use while protecting product quality.

### Steam Reuse

Flash steam from sterilisation is redirected into lower-pressure heating — cutting fuel demand and thermal load.

### Smarter Monitoring

Sensors at each stage optimise energy flow and prevent thermal imbalance.

### Water Efficiency

Condensate and steam reuse reduce freshwater demand and ease pressure on wastewater systems.

### Alignment with Sustainability Goals

- ⊕ **SDG 7 (Affordable and Clean Energy):** We're modernising energy supply and maximising efficiency.
- ⊕ **SDG 12 (Responsible Consumption & Production):** Resource reuse and waste minimisation are embedded in our process design.
- ⊕ **SDG 13 (Climate Action):** Significant reduction in greenhouse-gas emissions supports our reduction targets.

### We've only just got started, what's next?

- ⊕ **Scalable Solutions:** Heat-recovery technologies first proven at Lublin will be evaluated for rollout in other European sites.
- ⊕ **Continuous Improvement:** Automated monitoring enables rapid identification of efficiency gaps allowing us to tweak operations in real time.
- ⊕ **Stakeholder Engagement:** Local community and regulator feedback have been integral to ensuring our transition delivered both environmental benefits and operational excellence.
- ⊕ Selecting a new **Biofuel partner** where we will send fermented waste to turn into Biofuel we can reuse, our aim here is to close the loop and reuse waste for either animal feed or use biofuel to power our distillery.



LEAVE  
NO ONE  
BEHIND

# In Conversation:

## The People behind our progress at Lublin Distillery



**AGNIESZKA  
KIELECH**

PLANT DIRECTOR,  
LUBLIN DISTILLERY, POLAND

### What makes the Lublin Distillery special in your eyes?

It is far more than a production site – it is a symbol of progress. Built during COVID-19 we delivered on a €50 million facility, designed with sustainability at its core. It supports our business growth, the environment, and the local community – an achievement we are immensely proud of.

### How does sustainability come to life in daily operations?

Sustainability shapes everything we do. We recover heat, conserve water, and convert fermented waste into biogas for energy. Even water from vacuum pumps is reused. Each process reduces our footprint while keeping efficiency high.

### What role does safety play in your approach?

Safety is non-negotiable. In 2024 we recorded zero major incidents, thanks to transparency and initiatives like Safety Walks, which inform training. Everyone – staff, contractors, or visitors – follows strict protocols, from PPE checks to breathalysers and induction videos. Safety is a shared responsibility and central to our culture.

### How are you reducing the impact of employee travel?

We encourage car sharing and cycling, provide EV charging stations, and protect local greenery to minimise disruption. ISO 14001 and 45001 certifications reflect our commitment to safe, sustainable operations that respect both people and planet.



**RADOSŁAW  
STASZEWSKI**

GROUP PROCESS ENGINEER,  
LUBLIN DISTILLERY, POLAND

### What's your role at the new Lublin Distillery?

I lead process improvements across our plants, with Lublin as the centrepiece. Launching in 2024 gave us a blank slate to embed efficiency from day one – with waste-heat recovery, steam condensate reuse, and advanced water-return systems. Innovation was the priority, not retrofitting old equipment.

### How do you measure the impact of innovation at the distillery?

For me, sustainability and engineering go hand in hand, and impact is best shown through measurable results:

- ☉ **Mash heat exchange:** saves 1,500 kg of steam per hour.
- ☉ **Steam Condensate Recovery:** In rectification areas, we reclaim heat and water, about 390 kW potential, due to complete in 2025
- ☉ **Vacuum pump system:** saves 7.5 m<sup>3</sup> of water per hour – roughly three Olympic swimming pools each year.

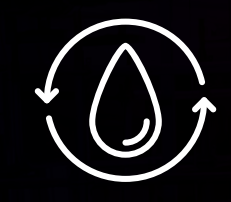
### What challenges and collaborations matter most, and what's next?

Equipment delays and data accuracy can create hurdles, but collaboration makes the difference. Working closely with our Chief Engineer and suppliers, we test and refine solutions to ensure they succeed. The focus is on expanding recovery projects, strengthening automated metering, and capturing more heat from the boiler room. Yet success is not measured only in energy, water, or CO<sub>2</sub> saved alone – it is also about building a culture and mindset of sustainability, where innovation becomes second nature.

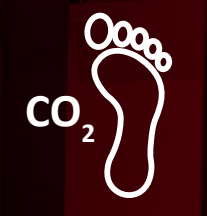


# Our ambition at our Lublin Distillery is simple: to leave no waste behind

Over the coming year, we will:



Charting every drop — conserving and recycling water in smarter ways.



Real-time carbon tracking, driving emissions down at every turn.



Turning today's by-products into tomorrow's assets — from animal feed to biofuel from green waste.



Develop circularity metrics to show how far we've come and where we're heading.

Collaboration is essential, because we know we cannot achieve all our goals alone.

By developing our partnerships with [Maria Curie-Skłodowska University](#) and the [University of Agriculture in Lublin](#), we'll be motivated to delve deeper into local biodiversity, pilot habitat-enhancement projects, and explore regenerative farming practices in our supply chain. By weaving together rigorous data, academic expertise, and hands-on experimentation, every choice we make at Lublin will reinforce our duty of care, deepening community trust and proving that sustainability is more than a goal, for us it's the only way of doing real responsible business.

02

# STRATEGIC GOVERNANCE STOCK



# Strengthening the Foundations of Responsible Growth

(GRI 2-9, 2-12, 2-13)

As we grow with new brands, markets, and a more diverse global portfolio, we know success isn't about size and numbers alone. Lasting growth relies on accountability, local relevance, and a shared sense of purpose.

2024 was a turning point for us. As we scale, so does our responsibility to the planet, our communities, and to the people who trust our brands.

Our teams are navigating shifting regulations, rising sustainability standards and evolving consumer values. In response, we've strengthened our governance structure and are working hard on embedding sustainability topics into everyday thinking.

**For us, sustainability is more than compliance, it's a source of opportunity, innovation, and resilience.**

By investing in our people, improving processes, and prioritising water, energy, and sustainable design, we protect our 140-year legacy while earning trust through transparency and responsibility.

As a global business, our impact extends far beyond operations. We're part of a wider ecosystem of regulators, communities, and consumers, and we strive to set a positive example while raising industry standards. From leadership to local teams, we focus on clear goals, disciplined execution, and a culture that empowers smart, sustainable choices.

**This is how we turn ambition into action, and how we will continue to grow with integrity in the years ahead.**

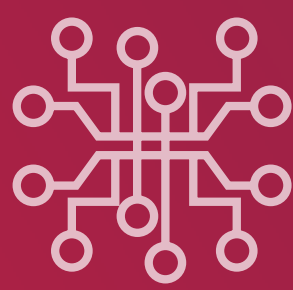
# Our Imperative

As a group of proud local spirits brands, we recognise that unlocking long-term value requires more than financial strength — it demands robust governance at every level: from decision-making and risk oversight to the integration of sustainability.

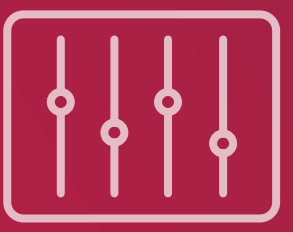
To deliver on this, we are committed to



**Integrating Environmental, Social, and Ethical considerations into executive decision-making.**



**Aligning local operations with Group-wide policies, frameworks, and strategic priorities.**



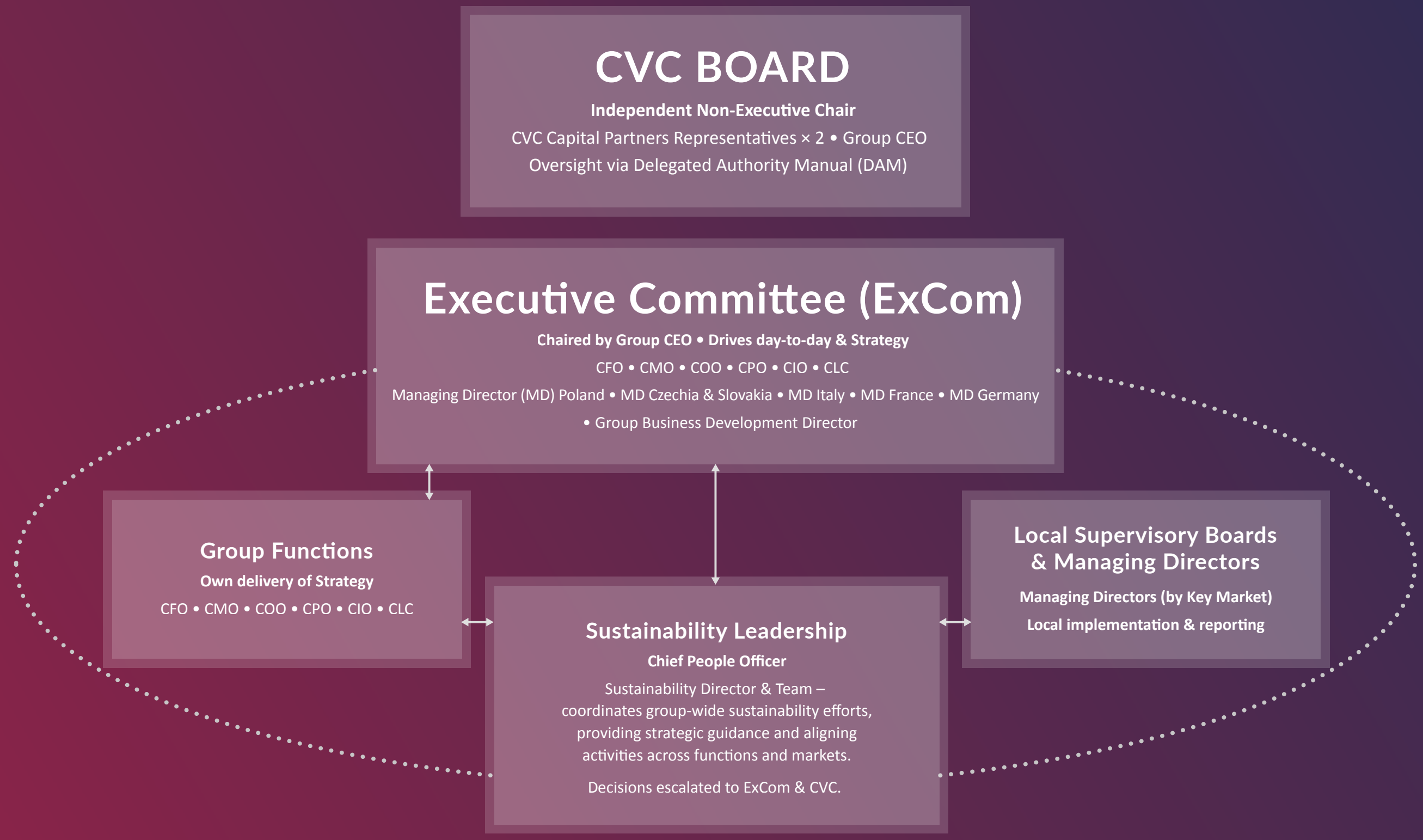
**Upholding transparency and fostering a culture of continuous improvement in our governance systems.**

By challenging the status quo and embedding sustainability in our leadership, we are protecting the future of our brands while championing the communities and ecosystems that sustain them.

# Governance Structure and Oversight

(GRI 2-9, 2-12, 2-13)

The following diagram offers a snapshot of Stock Spirits Group’s governance ecosystem spanning the CVC Board, Executive Committee (ExCom), local Supervisory Boards, and ESG leadership roles, reflecting our commitment to shared responsibility, accountability, and ethical stewardship across markets.



**Sustainability targets and activities are agreed collaboratively across Group Functions, Markets, ExCom, and CVC, ensuring alignment at every level.**

# Sustainability Oversight (GRI 2-9, 2-14)

Sustainability is led from the top, with initiatives coordinated by our Chief People Officer and Sustainability Director, both in Group roles, and targets set collaboratively.

Local markets, Group functions, ExCom and CVC Capital Partners all contribute, before each area defines the actions needed to achieve them.

All major sustainability-related decisions receive final approval from the CEO and the CVC Board, ensuring the topic remains a board-level priority. Responsibility for implementation starts with Group-level functions—such as the COO—who lead delivery across their respective areas.

These commitments are then executed in each market by local teams under a matrix accountability model. For example, Plant Directors report directly to the relevant Group Functional Lead, while local Managing Directors are responsible for company management in agreement with the Executive Committee, of which they are members. This structure ensures Group standards are embedded in daily operations while staying aligned with local market needs and strategic goals.

**In 2024, we moved from planning to action.** We laid critical foundations for long-term progress by:

- ⊕ Appointing dedicated Sustainability contacts in our key entities.
- ⊕ Standardising our approach to data collection and reporting.
- ⊕ Aligning internal policies to reflect sustainability priorities.
- ⊕ Publishing our updated Sustainability Strategy in August 2024.
- ⊕ Releasing our first comprehensive Sustainability Report (for the period FY23) in August 2024.
- ⊕ Implementing an ESG Questionnaire to identify sustainability-related supplier risk since September 2024.

We also elevated our governance by **partnering directly with ExCom members to sharpen the Group Sustainability Strategy and crystallise our core commitments.** A new Sustainability Steering Group was established, alongside dedicated working teams tasked with mapping implementation roadmaps, securing resources at both Group and local levels, and ensuring every initiative is translated into tangible progress.



*Change can be complex - it requires new ways of working and a willingness to challenge the status quo*

JEAN-CHRISTOPHE COUTURES, CEO

# Ownership & Preventing Conflict of Interest

(GRI 2-1; 2-15)

Stock Spirits Group is wholly owned and controlled by CVC Capital Partners (99.08% ownership, 100% control). To uphold transparency and accountability across our operations, we maintain strict governance measures to identify and manage potential conflicts of interest:

- ⊕ **Executive Independence:** Our CEO and ExCom members hold no roles in competing companies, ensuring focus remains squarely on Stock Spirits Group’s performance and integrity.
- ⊕ **Non-Executive Chair:** The Chairman serves in a non-executive capacity, free from day-to-day operations or influence over management decisions.
- ⊕ **Transparent Disclosure:** A formal Conflict of Interest Policy, embedded in our [Code of Business Conduct and Ethics](#), mandates that all employees including senior executives declare any interests that might conflict with their duties.
- ⊕ **Active Oversight:** CVC Board representatives also oversee other CVC investments and take proactive steps to prevent conflicts across their portfolio.

In FY24, no related-party transactions or conflicts of interest were identified or reported. Should any arise, they would be subject to disciplinary action under established procedures.

# Highest Governance Body

(GRI 2-10; 2-11, 2-14)

## Leadership with Purpose

The Executive Committee (ExCom) serves as Stock Spirits Group’s principal decision-making body, demonstrating strong leadership diversity and deep sector expertise. Comprising senior executives across the most important functions, ExCom members bring a rich mix of nationalities, genders, and professional backgrounds—fuelling balanced perspectives on strategy and risk.

- ⊕ **CEO:** Jean-Christophe Coutures (appointed August 2022): Brings over 25 years of international experience in the spirits industry, including leadership roles at Chivas Brothers and Pernod Ricard.
- ⊕ **Chairman:** Luis Bach Terricabras: Serves in a non-executive capacity as Chair of the CVC Board, providing independent oversight and supporting sound governance.
- ⊕ **Committee Composition:** ExCom members are selected for their professional expertise and diverse backgrounds (including nationality, gender, and age), ensuring balanced and informed decisions on strategy, risk, and performance. Senior leaders from each core function collaborate to set and review corporate strategy, oversee business performance, and ensure the seamless integration of sustainability priorities.

**Our Sustainability Report is formally reviewed by the Chief People Officer, approved with full ExCom representation, and signed off by the CEO, affirming its strategic importance at the highest level.**

While formal Sustainability Steering Group meetings were scheduled to begin in FY25 (November 24, March 25 and September 25), FY24 was marked by a robust project structure that laid the groundwork for governance. This included cross-functional meetings with Group functions from each area, dedicated workshops and regular sessions with the CEO. The process was led jointly by the Group Sustainability Director and the Group Chief People Officer, who holds responsibility for Sustainability at ExCom level. Together, they ensured structured engagement and coordination throughout the year. In parallel, structured governance was maintained through one-on-one meetings between CVC and ExCom members, focused on director responsibilities and strategic sustainability priorities.

# Performance Evaluation (GRI 2-18)

To ensure continued alignment with our strategic and sustainability objectives, the Executive Committee (ExCom) participates in a rigorous, annual performance evaluation process, complemented by a mid-year review.

**This assessment framework comprises:**

- ⊙ **Goal Setting & Self-Assessment:** A structured 360° review of surface strengths, development areas, and opportunities for cross-team collaboration. Each ExCom member sets annual objectives aligned with organisational strategy.
- ⊙ **Skills & Leadership Assessments:** Targeted evaluations in five Group-defined capabilities: execution excellence, strategic understanding, entrepreneurship, situational adaptability, and inclusive partnership—drawn from our values: **Open, Bold, and United**.
- ⊙ **CEO Evaluation & Development Planning:** The CEO provides performance feedback and co-develops growth plans with each ExCom member to support long-term development and succession planning.

Findings from these reviews directly inform succession planning, role evolution, and capability building across the Group. In FY24, we further enhanced our framework to better capture cross-functional collaboration and contributions to sustainability. While select sustainability KPIs are currently embedded in Management by Objectives (MBOs), we are working toward formalising ESG criteria across all top-level evaluations. MBOs continue to balance strategic, functional, and financial metrics—including EBITDA performance.

# Aligning Remuneration with Sustainability Goals (GRI 2-19)

In 2023, we committed to enhancing our performance management by strengthening the connection between remuneration and responsible leadership. This commitment was fulfilled in FY24.

The updated remuneration process now includes approximately 1,601 employees (100% of eligible staff excluding new hires and those in notice), a significant increase from the FY23 pilot, which was limited to managers.

Sustainability topics are integrated at multiple organisational levels within the Management by Objectives (MBOs):

- ⊙ Factory and warehouse managers have Health & Safety KPIs.
- ⊙ All managers have employee engagement targets.
- ⊙ Selected ExCom and Senior Leadership Team members have specific sustainability-related goals.

Our MBO framework will be expanded in FY25 to include more employees and to further align with our sustainability strategy.

**Merit Process:** In FY24, we completed a comprehensive review of salaries, positions, and titles to align and unify our approach across the Group. Building on this progress, we will launch a fully unified salary increase process in the 2026 business year, further strengthening consistency and fairness for all employees.

**Pay transparency** is being treated as a cultural and strategic priority, not just a regulatory requirement. While final market-specific guidance is still pending, preparation work is already underway. An internal review is planned for Q4 FY25 to assess current practices, and once the EU Pay Transparency Directive is published, a specialised consultancy will be engaged to ensure full compliance and consistent implementation across all operations.

# Compensation Policy Governance

(GRI 2-20)

**A dedicated Compensation Team oversees remuneration policy, focusing on:**

- ⊙ Ensuring pay equity across geographies
- ⊙ Benchmarking reviews
- ⊙ Aligning performance-based pay with company goals and market standards

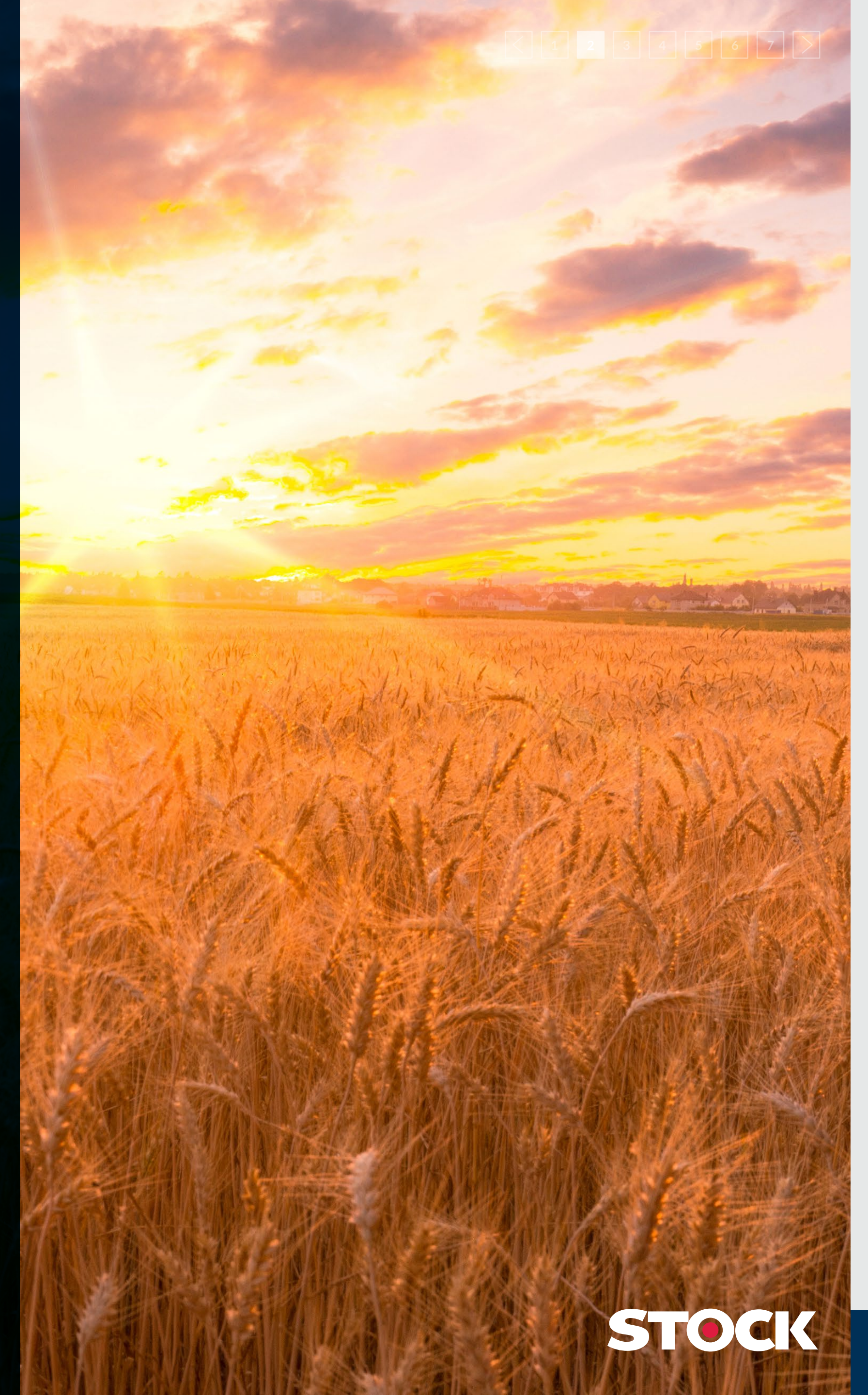
In FY24, sustainability-linked bonus metrics were introduced for select leadership roles, and a Group-wide remuneration review was conducted to enhance market consistency.

Initial readiness assessments have been completed in some markets, and collaboration with external consultants is underway to develop a structured approach starting FY26. Proactive measures are being taken ahead of regulatory changes.

# Our Governance Evolution 2024 -> 2025 and Beyond

From Compliance to Credibility:  
Embedding Sustainability at the Core of Governance

 <b>Where we are in 2024</b>	 <b>Where we are going in 2025</b>
ESG principles integrated across business functions	Strengthen cooperation and engagement between Group Sustainability and local ESG representatives to enhance implementation and alignment in all markets  Incorporate ESG factors into decision-making process and ESG topics into Business Review
Sustainability topics included in strategic reviews	Board & ExCom visibility expanded on ESG risk & opportunity
Sustainability-linked performance & rewards system; goals integrated into MBOs for selected roles	Expanded sustainability-linked performance & rewards system; goals integrated into MBOs for selected roles
Reporting based on foundational GRI disclosures	Continued GRI disclosures with progress also measured against newly developed KPIs, and in future, compliant with ESRS





# Aligning People, Culture and Sustainability for Long-Term Impact

## In Conversation: Beata Górnjak

Group Chief People Officer

### 2024 marked a big step for Stock Spirits in both people and sustainability. How has your dual role shaped that transformation?

This year was all about moving from foundation-building to implementation. When I stepped into this combined role, my first focus was building the structure we needed – not just for Sustainability reporting, but for long-term strategic alignment. That meant strengthening our HR systems and capabilities while embedding sustainability more deeply into our culture, leadership and performance models.

Sustainability is not just a reporting exercise. It’s part of how we think, act and lead as a business. The challenge was to move beyond compliance and bring people into the process, and make it real, measurable and relevant at every level.

### What are your top priorities in aligning HR functions with Sustainability?

First, we built a clearer structure for both. On the People side, we moved away from a locally centric approach and introduced more unified systems – including performance, recruitment and onboarding processes across markets. This gives us much better visibility on things like retention, engagement scores and employee development. Our new intranet is being launched in early 2025 to help teams stay aligned and informed.

In 2024 we turned strategy into shared ownership. Through cross-functional workshops we co-developed realistic KPIs, agreed future goals, and published our revitalised Sustainability Strategy in August. We also delivered our first Group-wide Sustainability Report 2023 aimed on being transparent & factual.

### How is this being reflected in leadership performance and incentives?

In FY24 we linked sustainability objectives to the MBOs of selected ExCom members. From FY25 this will extend to senior managers, creating a consistent, measurable framework for tracking progress. It sends a strong signal: sustainability is not optional – it defines our success.

We are also investing in leadership and our HR capabilities. Over 250 managers joined our Leadership Spirits Academy, building skills in leadership style and change management. Alongside this, we introduced a unified tool for employee data and performance management and launched a Group-wide HR dashboard to track key KPIs.

### What’s the biggest shift you’ve seen this year compared to 2023?

The shift is in mindset. Sustainability is no longer seen as “a department” - it’s a shared responsibility. Whether we are looking at product development, packaging design, our production processes, employee engagement or performance incentives – sustainability is being embedded into every-day decisions.

We’ve also made progress on inclusivity, responsible marketing and building a culture of accountability. It’s been a big step forward – and we are not finished yet. We’ll continue broadening that accountability across teams, while rolling out more consistent HR processes that support our sustainability goals from day one.

### How are systems and tools supporting this transformation?

One of our biggest achievements has been rolling out unified HR systems — from performance management, recruitment and onboarding to engagement tracking. It’s giving us a clearer picture of what’s working, where we need to improve, and how our people are experiencing the business.

“Spend Cube”, our Group-wide data platform, will enable our Sustainability team to access all supply chain-related costs and identify top suppliers by expenditure. Independently of this Spend Cube data, we also collect activity-based data directly from suppliers and the procurement team.

### What’s been most challenging in embedding sustainability across newly acquired companies?

Integration is always complex — each company brings its own systems, culture, and pace. Our acquisitions in France and Germany are still transitioning onto our core platforms. There are onboarding tools, for example, that aren’t yet adopted consistently across all regions. There’s also a gap in visualising progress — we want to see performance related metrics, all attrition rates and training uptake at the country level. That kind of transparency helps local leaders take ownership. Still, we’re making significant progress, better than ever & our ambition is clear, one Group, one culture, one set of Sustainability expectations.

### Where do you want to take people sustainability in 2025 and beyond?

2025 is about broadening accountability. Right now, Sustainability KPIs apply at an executive level, but we’re expanding them to all managers. We’re also launching common recruiting and onboarding platforms across the Group — not just for consistency, but to ensure our commitments on inclusion, responsible business, and sustainability are visible from day one. We want everyone leading teams to know what sustainability looks like in their role. Our vision is for sustainability to be a core value for all employees, both professionally and personally. We will work diligently to ensure this vision becomes a reality.

# Integrating Financial Strategy to Power Sustainable Progress

## In Conversation: Karine Martin

Group Chief Financial & Transformation Officer

### How does Finance support Stock Spirits' Sustainability ambitions?

Sustainability must be treated as a business driver, not a separate initiative. For me, that means integrating it directly into our financial and operational frameworks – from capital allocation to cost visibility. It's also, about enabling the right structure for execution: building the tools and data systems that help teams across the business make more streamlined and sustainable choices.

Within finance, our role is to ensure decisions and investments align with the Group's ambitions — including sustainability maturity. This is the mindset shift we are embedding across the Group: making sustainability part of how we plan, measure and grow.

### What role does the Fuel for Growth programme play in this transformation?

Fuel for Growth is helping us unlock savings and resources we can reinvest in priority areas, including sustainability. It's also driving much-needed simplification – removing inefficiencies, streamlining procurement, harmonising packaging and investing in digital tools that improve visibility. These changes support a more sustainable and resilient organisation.

Sustainability is becoming a more formal workstream within Fuel for Growth, meaning it's monitored, discussed and actioned with the same discipline as any core business priority.

### Where are you seeing momentum on the sustainability front?

Local sourcing and smarter production choices are already delivering results. Our investment at our Lublin Distillery improves energy efficiency, cuts transport emissions, and lowers costs. We're embedding ESG into our financial strategy by linking it to investment decisions, procurement, and digital tools that help us track and interpret data.

### What still needs to evolve?

We're working to improve data consistency across markets — especially for Scope 3 emissions and procurement impact. And we know that to fully embed ESG into financial decision-making, it must be part of every business review. That means setting clear KPIs, building accountability, and making sustainability part of the operating rhythm — not a parallel project.

### What is Finance's long-term role in driving the ESG agenda?

Our job is to keep building the foundations — systems, tools, transparency — so that sustainability can scale. We're not driving the Sustainability strategy, but we're helping to make it measurable, fundable, and real. That's how we contribute: by helping unlock the resources, rigour, and insights needed to move from ambition to action.



*We're starting to embed sustainability into core financial strategy—linking it to investment decisions, procurement reforms, and digital tools.*



03

# PEOPLE

RESPONSIBLE DRINKING

EQUAL TREATMENT AND RESPONSIBLE ORGANISATION

HEALTH AND SAFETY

**STOCK**



# Responsible Drinking (GRI 3-3, 416-1, 416-2, 417-2, 417-3)

We take our responsibility seriously when it comes to the safe and informed use of our products. As a producer of alcoholic beverages, we recognise the risks associated with alcohol misuse and are committed to playing an active role in reducing harm - through education, product innovation & responsible communication.

## Why This Matters (GRI 3-3)

Alcohol misuse can have serious social and health consequences, especially among high-risk groups such as minors, pregnant women, individuals with alcohol dependency, and drivers. Our approach to responsible drinking centres on consumer safety, empowerment, and transparency. **We are guided by our belief that spirits should enhance life's celebratory moments, never compromise them.**

## Our Approach

We embed responsible drinking into our business through four key levers:

### 1. Education & Awareness (GRI 416-1, 417-1)

In FY24, we developed **Taste it Smart**, a new digital platform launched in early FY25. This consumer-focused site provides practical, evidence-based information on responsible alcohol consumption. Key topics include alcohol and pregnancy, drinking and driving and recognising signs of excessive consumption. The platform is designed to empower consumers through accessible education while reinforcing our role as a responsible producer.

### 2. Product Transparency (GRI 417-1, 417-2)

- ⊕ Most new product labels (introduced in late FY24 and FY25) now feature three Responsible Drinking icons (3RD) — highlighting risks to minors, pregnant women and drivers — as part of our ongoing packaging updates.
- ⊕ While QR codes linking to responsible drinking information are currently present on selected labels, full implementation is planned by 2027, as part of our commitments as a member of **Spirits Europe**, and in line in our ESG strategy: **“Ensure that 100% of our own products have labels with three responsible drinking icons and consumer information on-pack or online by 2027.”**

- ⊕ To ensure product safety and quality, our production sites in Poland (Lublin), Czechia (Plzeň and Prádlo), and Germany (Baltic Distillery) operate under internationally recognised management systems, including ISO 14001 (Environmental Management). ISO 45001 (Occupational Health & Safety) certifications are held by the Lublin production site and LCL Warehouse in Poland, the Plzeň and Prádlo production sites in Czechia, and the Distilleria Franciacorta in Italy.
- ⊕ Our sites in Poland (Lublin), Czechia, and Italy also hold IFS (International Food Standard) and Poland (Lublin) and Italy hold BRC (British Retail Consortium) certifications, demonstrating systematic oversight of food safety and labelling standards.

### 3. Marketing Responsibility (GRI 417-3)

In FY24, we finalised our new Group-wide **Marketing Communication Policy**, launched in early FY25. It sets clear standards for responsible messaging across all markets, ensuring marketing practices are ethical, socially conscious, and aligned with our company values.

**All Marketing** teams across the Group will be trained on the policy by the end of FY25 to support consistent implementation and accountability.

- ⊕ Zero incidents of non-compliance with marketing regulations were reported during the reporting period.

### 4. Portfolio Innovation (GRI 416-1; 417-1)

In response to changing consumer preferences and public health considerations, **we are expanding our portfolio of low- and no-alcohol options.** Our first non-alcoholic product, *Finsbury 0.0 Gin*, one of Germany's top gin brands was **launched in May 2025.**

- ⊕ We actively support market trends like “drink less but better” through our premium and flavour-forward lower-ABV products that encourage responsible choices.
- ⊕ Our innovation pipeline is aligned with this dynamic, with ongoing R&D into flavour-rich, reduced-alcohol spirits.
- ⊕ A range of non-alcoholic Ready-to-Drinks (RTD) launched in Czechia in 2025.



### External Engagement & Partnerships (GRI 416–1)

We know that lasting change happens through collaboration. As a responsible spirits producer, we actively work with industry peers, regulators and civil society to support health-conscious and safe consumption practices.

Assessing and addressing the health and safety impacts of our products is a shared responsibility. Through cross-sector dialogue and alignment with industry best practice, we contribute to harm-reduction efforts that extend beyond our own operations

In FY24, we:

- ☉ **Collaborated with [Polski Przemysł Spirytusowy](#)** (Polish Industry Association) in Poland, to support responsible retail practices, including educational programmes like the “[Jeśli % to tylko kulturalnie](#)” campaign, and training all [Żabka staff](#) on responsible alcohol sales. As Poland’s largest convenience store chain, Żabka ensures broad consumer outreach across the Polish market.
- ☉ **Took an active role in [BWSI](#)** (the German Wine and Spirits Association) from early 2025, ensuring our voice is part of national-level discussions on responsible marketing, consumer health, and alcohol policy in Germany.
- ☉ In Slovakia we **partnered with Forum, [Pi s rozumom](#)** to promote safe driving and highlight the risks of alcohol before driving. The campaign ran across media channels, summer festivals, and internally to employees.
- ☉ In Czechia we **shared SSG responsible drinking campaign key messages internally** with employees; no direct cooperation with an external association in the reporting year.

### Supported Mental Health and Addiction Prevention in Poland

We contributed to the “[MÓW DO MNIE #TokTuMi](#)” campaign, which aims to promote mental health prevention for children and adolescents, bringing the programmeme directly into schools where it can make the biggest impact.

### Key highlights of the #TokTuMi campaign in 2024/2025 school year

include:

- ☉ **Educational sessions reached 25,000+ teenagers and 2,500 teachers** across 100 schools in Lublin, Bielsko-Biała, and nearby areas, with 1,250 lessons delivered.
- ☉ **Addresses mental health and addiction issues, including alcohol, nicotine, and cyberbullying.**
- ☉ **Implemented by a coalition of organisations under the honorary patronage of key health and education bodies.**

### The Stock Foundation's initiative to support social workers in addiction prevention.

The Foundation is implementing a significant social initiative aimed at professionally preparing social workers to work with people in need, especially those at risk of various forms of addiction. The initiative began in the summer of 2024 includes workshops led by experienced addiction therapists, who offer comprehensive educational and practical support, and it continues today.

Key highlights include:

- ☉ Four workshops to date, attended by 50 social workers identified by our social partners, the Association of Support Centres in Lublin and the Municipal Family Support Centre. The directors of these centers estimate that each social worker participating in our training will care for at least 30 people in need within the next year. This already represents a potential number of beneficiaries of approximately 1,500, and the programme is ongoing.

These engagements help shape smarter regulation, encourage responsible marketing practices, and amplify evidence-based approaches to consumer safety; all core to our commitment to promote responsible drinking.

### Joining Spirits EUROPE

We paved the way to strengthen our engagement and plan to continue to contribute to the strategic direction of the European spirits industry by joining the [European Spirits Companies Liaison Group](#) (ESCLG) as part of [Spirits EUROPE](#) in early FY25. This membership will allow us to continue to actively shape a fair business environment, promote best practices, and contribute to the sector's priorities.

### Empowering Our Employees (GRI 416–1; 417-1; 417-3)

We believe our employees are ambassadors of responsible drinking, and we are equipping them to lead by example. By the end of 2025:

- ☉ All employees will receive annual training on responsible drinking principles and the standards set out in our new Group-wide Marketing Communication Policy.
- ☉ We will monitor implementation through internal awareness campaigns and team-level feedback loops, helping ensure that responsible communicating becomes a shared value, not just a policy requirement.

This proactive approach supports our commitment to ensure our teams are informed, empowered and accountable in every market we operate in.

### Incident Monitoring (GRI 416–2)

We did not identify any incidents of non-compliance related to the health and safety impacts of our products during FY24. Our internal controls and policies are designed to catch and address risks proactively, including through regular audits of marketing communications and product information.

These outcomes are supported by our ISO-certified production environments, which establish robust procedures for risk management, consumer protection and continuous improvement. No fines, penalties or warnings were issued for regulatory breaches in FY24.

# Embedding Responsibility into Brand and Business (GRI 417-3)

## How Our Marketing Strategy Elevates Our Sustainability Ambition

We understand that sustainability is not a separate initiative but the lens through which we approach everything — especially how we communicate with our consumers.

That is why in early FY25, we launched a Group-wide **Marketing Communication Policy** to embed these values across all our brands. This policy speaks beyond a standard set of guidelines; it is a statement of purpose & a milestone in transforming how our business communicates responsibly.

**Our aim is clear:** to communicate responsibly, engage transparently, and learn continuously from our relationships with consumers, communities, and stakeholders.

**A Framework That Builds Trust:** Our policy is based on three core principles: **Responsibility, Respect, and Responsible Drinking.** These principles guide both our marketing standards, and our People pillar under our Group Sustainability Strategy.

- ⊕ **Responsibility** means targeting marketing only to adults with messages that are truthful, accurate, and socially conscious, avoiding exaggeration or misleading claims.
- ⊕ **Respect** acknowledges cultural diversity and personal choices, including those who abstain from alcohol, and supports innovation in low- and no-alcohol products.
- ⊕ **Responsible Drinking** focuses on clear product labelling, consumer education, and campaigns like #TasteItSmart that promote informed and safe consumption.

This structured, intentional approach doesn't just change what we do, it transforms how we do it. It reinforces our commitment to sustainability as a core value while positioning us to lead in responsible marketing across the spirits industry.

**By taking this structured and intentional approach, we are levelling up not only what we do, but how we do it.**



*Marketing and communications are powerful levers for sustainability — shaping behaviour, influencing perception and embedding responsibility from product design to consumer education.*

**ANNE MARTIN**  
GROUP CHIEF MARKETING OFFICER

# Why This Matters for Sustainability

It reflects our broader commitment to the **UN Sustainable Development Goals, particularly SDG 12** (Responsible Consumption and Production).

## How This Impacts Delivery and Stakeholder Engagement

Sending stronger messages to our stakeholders

We are not just meeting compliance requirements, we are raising the bar on ethical communication, social impact, and consumer trust.

- ⊕ **Internally**, this policy empowers teams across markets with a unified, values-based framework to guide brand storytelling, product promotion and community engagement.
- ⊕ **Externally**, it enhances transparency, ensures regulatory alignment, and enables deeper dialogue with partners, customers, and civil society.
- ⊕ **Strategically**, it contributes to the long-term value creation for the Group, creating reputational resilience and opening doors to new partnerships rooted in shared values.

As the Marketing Communications Policy rolls out across all Stock Spirits markets, it becomes a cornerstone of our sustainability delivery. It is a practical yet powerful tool to ensure that *what we say and what we do are always aligned*, and that both continue to evolve with responsibility at the core.

## Integrating Sustainability into Marketing & Consumer Engagement

# In Conversation: Anne Martin

### Group Chief Marketing Officer

#### What's your focus as Chief Marketing Officer?

Since December 2023, I've led Stock Spirits' marketing in France, and since April 2025 I've also overseen the Global Marketing team. My priorities are to strengthen our portfolio of local icons (Żołądkowa Gorzka, Sierra Tequila, Clan Campbell Whisky) and premium third-party brands, launch new products aligned with consumer trends (e.g. Limoncè Aperitivo for the spritz occasion), and enhance collaboration across marketing teams and functions.

#### Any recent sustainability wins?

Our sombrero hats in Sierra Tequila are now made from 100% recycled material. We've also cut glass weight by 20% in the Żołądkowa de Luxe bottle, which not only lowers our environmental footprint but also helps with efficiency and cost. We are also exploring the potential to lightweight other bottles in our portfolio as part of our ongoing sustainability efforts.

#### What challenges do you face as a responsible global alcohol business?

Balancing sustainability ambitions with fast-changing markets is constant. Selling alcohol brings responsibility – risks differ by region – so we must celebrate life's moments while helping consumers make safe, informed choices.

#### What trends are shaping consumer behaviour?

Globally, people are also choosing lower-ABV or alcohol-free options. Gen Z's strong stance on sustainability is also key. Despite inflation, many are still willing to pay more for sustainable products.



# Key Consumer Insights Driving Sustainability in Spirits

Consumer trends across Europe show a shift toward premium quality, health-conscious choices, and growing demand for sustainability, especially among younger drinkers. As economic pressures influence spending, smaller formats and eye-catching packaging are rising in importance.



**80%**

of Italian spirits drinkers prefer “less but better” – prioritising premium quality over quantity.



**69%**

of German Gen Zs have reduced or stopped drinking alcohol in the past year – driving demand for low/no alcohol options.



**44%**

of Polish Gen Z reported reducing alcohol consumption in 2023 – higher than older generations – with moderation and wellbeing as key drivers.



**Gen Z**

favour alcohol alternatives and responsible drinking habits, opening space for non-alcoholic innovation.



**6** percentage points

increase across Europe. Eco-packaging claims rose from 12% in 2019 to 18% in 2023 in the spirits market.



**66%**

UK (18–34) consumers say sustainable production influences their spirits purchases.



**70% +**

of consumers in Southern Europe expect brands to lead on environmental issues.

Through ongoing trend analysis, including recent insights from [Mintel](#), we track evolving European drinking preferences. Sustainability is rapidly growing, led by younger consumers seeking responsible products. Brands are innovating in packaging, ethical sourcing, and new drinking experiences.

Balancing affordability with impact is challenging, but clear, honest communication builds trust. For a global spirits company, staying aligned with these values is both smart business and a responsibility to future generations.

**We have the opportunity—and duty—to promote a safer, more mindful drinking culture.**



# Smart Choices Start with Us

Empowering Responsible Enjoyment Through Education and Innovation

Alcohol is a product to be enjoyed in moderation. That is why we believe in shaping a drinking culture rooted in responsibility, transparency, and care. Our approach is grounded in tradition, led by innovation, and focused on delivering real, lasting impact.

That's why we launched **Taste it Smart**, our flagship responsible drinking platform. It brings together product innovation, public education, and targeted engagement to empower people with the knowledge they need to enjoy our products safely and responsibly.

## What is it about?

Launched in early 2025, Taste it Smart is our digital hub for practical, science-based guidance on responsible drinking, designed for consumers, retailers and employees alike.

### Our topics include:



Alcohol and pregnancy



Driving and alcohol



Recognising and managing risky consumption patterns



Smart serving and selling practices for partners

## Proof of Progress

### Product Labelling:

We are working towards full roll out of the 3RD icons by 2027, with coverage across product labels up to July 2025 making steady progress:

18+

57%



81%



42%

Most of new product labels introduced in late FY24 and FY25 now feature the three responsible drinking (3 RD) icons.

### Innovating for Change:

In response to rising demand for low- and no-alcohol alternatives, we are expanding our portfolio. The launch of **Finsbury 0.0 Gin** in Germany in 2025 marks a bold step forward, offering the same taste and aroma profile of our iconic London Dry Gin, with none of the alcohol. Additionally, in June 2025, we launched our first non-alcoholic Ready to Drink (RTD) products in Czechia with more currently in development for launch next year.

### Shifting Culture, Not Just Compliance:

We see a clear alignment with the growing “drink less but better” moderation movement. Our innovation pipeline reflects this shift, focusing on flavour-led, lower-ABV spirits designed for more mindful consumption.

### Looking Ahead

Through **Taste it Smart** and our broader **Responsible Drinking agenda**, we aim to:

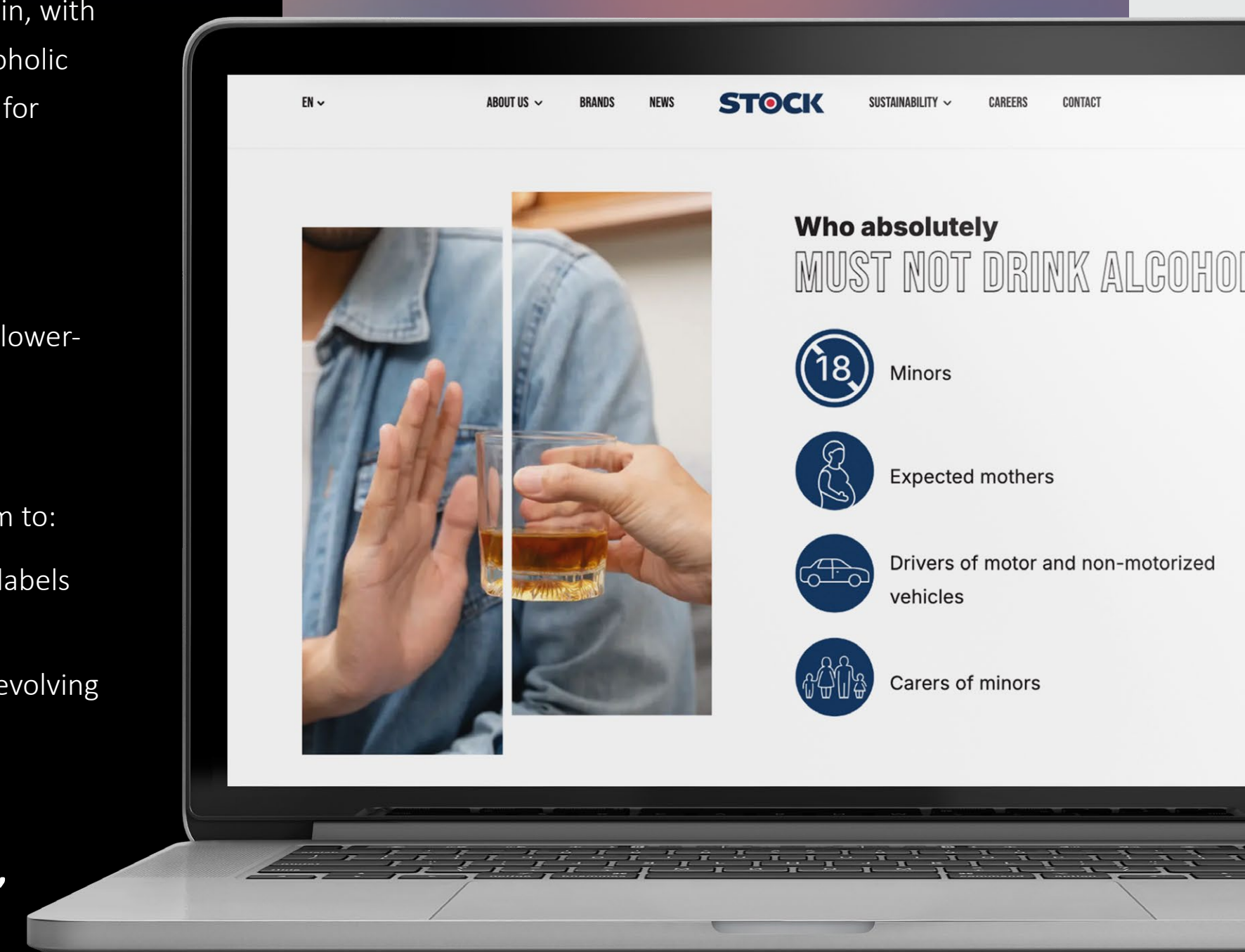
- ⦿ Achieve full coverage of the 3RD icon and QR codes across all own product labels by 2027.
- ⦿ Expand the portfolio with additional low- and no-alcohol products to meet evolving consumer preferences.
- ⦿ Promote responsible drinking and educate consumers on alcohol’s impact.

**This is how we honour our legacy while preparing for the future, one smart choice at a time.**



*We don't see responsible drinking as a campaign – it's a culture. And the more we engage people with empathy and honesty, the more meaningful their choices become.*

RADOSŁAW LEWANDOWSKI,  
GROUP SUSTAINABILITY DIRECTOR



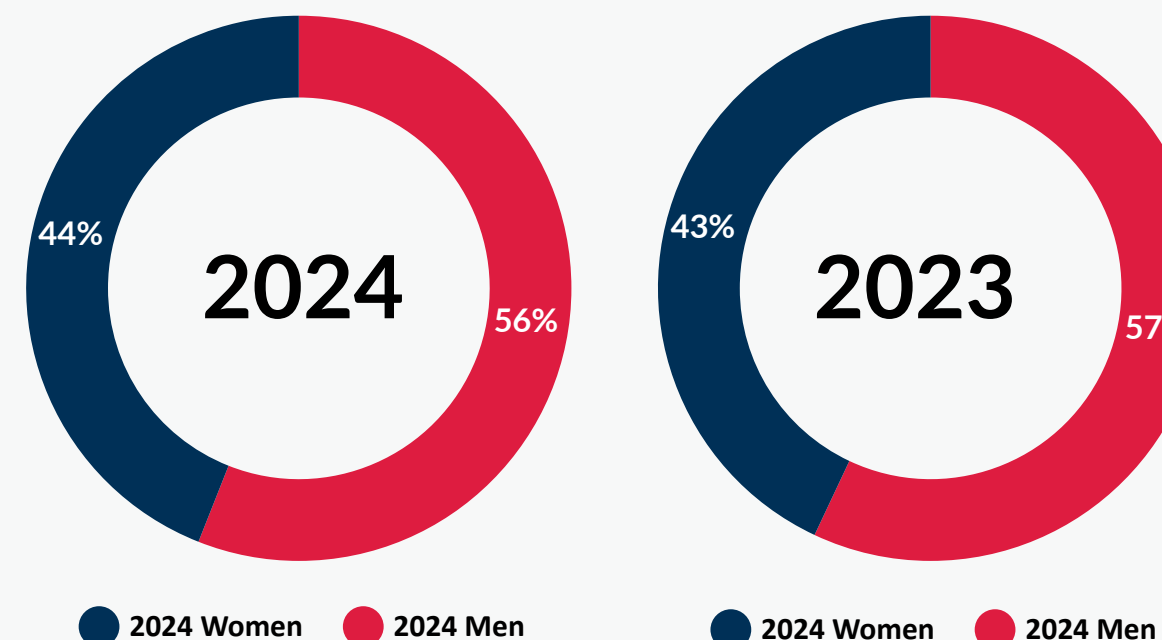
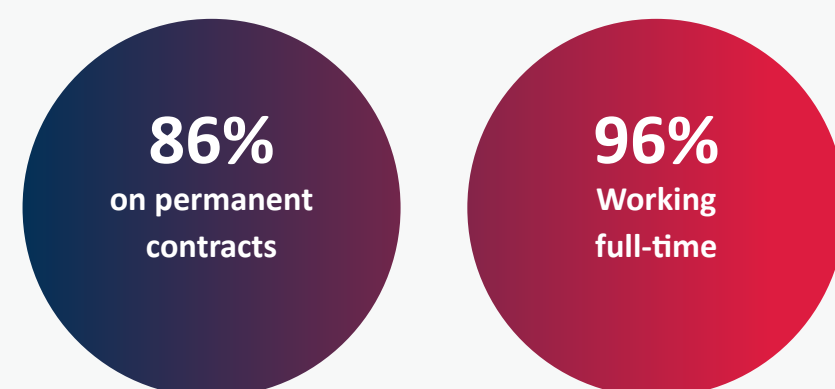
# Equal Treatment & Inclusive Organisation (GRI 2-7)

Equal treatment is not just a legal requirement but a core ethical commitment. We aim to create an inclusive, respectful, and fair workplace where no one faces discrimination—direct or indirect—based on sex, race, colour, ethnic or social origin, genetics, language, religion, political opinion, minority status, property, birth, disability, age, sexual orientation, or any other personal characteristic.

Our priority is to foster a safe, welcoming environment where all employees can thrive and contribute, regardless of background or identity.

## Employees (GRI 2-7)

As of 30 September 2024, Stock Spirits employed **1,871 people** across all core markets.



Our workforce reflects our diverse international footprint:

- 55% in Poland
- 20% in Czech & Slovakia
- 10%, Germany
- 8%, France
- 4%, Italy
- 3% other markets

The increase in employees in Poland and Germany, along with the first-time inclusion of France and the UK, reflects the integration of acquisitions made at the end of FY23 into our reporting.

Table 3. Total number of permanent staff and region breakdown (business cluster) (2-7)

	2024			2023		
	Fixed-term employees	Permanent employees	Total	Fixed-term employees	Permanent employees	Total
Poland	206	830	1036	222	622	844
CZ&SK	45	337	382	31	316	347
Italy	1	69	70	0	74	74
Germany	4	178	182	2	36	38
France	2	146	148	-	-	-
UK	0	1	1	-	-	-
International	1	51	52	2	38	40
<b>Total SSG</b>	<b>259</b>	<b>1612</b>	<b>1871</b>	<b>257</b>	<b>1086</b>	<b>1343</b>

International means International cluster plus Adria cluster

Table 4. Number of employees in headcount by duration of employment and region (business cluster) (2-7)

	2024			2023		
	Full-time employees	Part-time employees	Total	Full-time employees	Part-time employees	Total
Poland	1032	4	1036	842	2	844
CZ&SK	341	41	382	316	31	347
Italy	67	3	70	69	5	74
Germany	155	27	182	31	7	38
France	147	1	148	-	-	-
UK	1	0	1	-	-	-
International	52	0	52	40	0	40
<b>Total SSG</b>	<b>1795</b>	<b>76</b>	<b>1871</b>	<b>1298</b>	<b>45</b>	<b>1343</b>

International means International cluster plus Adria cluster

Table 1. Total number of permanent staff and gender breakdown (2-7)

	2024			2023		
	Women	Men	Total	Women	Men	Total
Fixed-term employees	112	147	259	104	153	257
Permanent employees	702	910	1612	467	619	1086
<b>Total SSG</b>	<b>814</b>	<b>1057</b>	<b>1871</b>	<b>571</b>	<b>772</b>	<b>1343</b>

Table 2. Total number of employees by type of employment and gender breakdown (2-7)

	2024			2023		
	Women	Men	Total	Women	Men	Total
Full-time employees	755	1040	1795	537	761	1298
Part-time employees	59	17	76	34	11	45
<b>Total SSG</b>	<b>814</b>	<b>1057</b>	<b>1871</b>	<b>571</b>	<b>772</b>	<b>1343</b>

The data in the Tables 1-4 are reported in headcount, at the end of the reporting period (30.09). It includes temporary employees.

# Building an Inclusive Organisation (GRI 401-1)

In FY24, we welcomed 414 new colleagues, equal to a 22% new hire rate, reflecting strong growth across our markets. Women accounted for 46% of all new hires, with the majority of recruits (59%) in the 30–50 age group.

At the same time, 416 employees left the company, representing a 22% turnover rate. Most departures (62%) were from the 30–50 age group, consistent with our overall workforce profile.

Turnover varied significantly by market: Poland saw the highest rate at 29%, while France recorded just 10%, and Germany 12%.

Table 5. Number of employees newly hired in the reporting period (401-1)

	2024		2023	
	New hires	New hires rate*	New hires	New hires rate*
<b>Total SSG</b>	<b>414</b>	<b>22%</b>	<b>298</b>	<b>22%</b>
Gender- Men	225	12%	178	13%
Gender- Women	189	10%	120	9%
Age group- under 30	134	7%	112	8%
Age group- 30-50 years	244	13%	165	12%
Age group- over 50 years	36	2%	21	2%
Poland	216	21%	198	24%
Czechia & Slovakia	86	23%	80	23%
Italy	9	13%	12	16%
Germany	31	17%	3	8%
France	54	36%	-	-
UK	1	100%	-	-
International	17	33%	5	13%

\*Number of employees who joined in the reporting period compared to the total number of employees at the end of fiscal year (not yearly average)

Gender & age employee turnover refers to the total number of SSG employees.

Country-level employee turnover refers to the total number of employees in a given country (cluster).

Table 6. Number of employees who left their jobs in the reporting period (401-1)

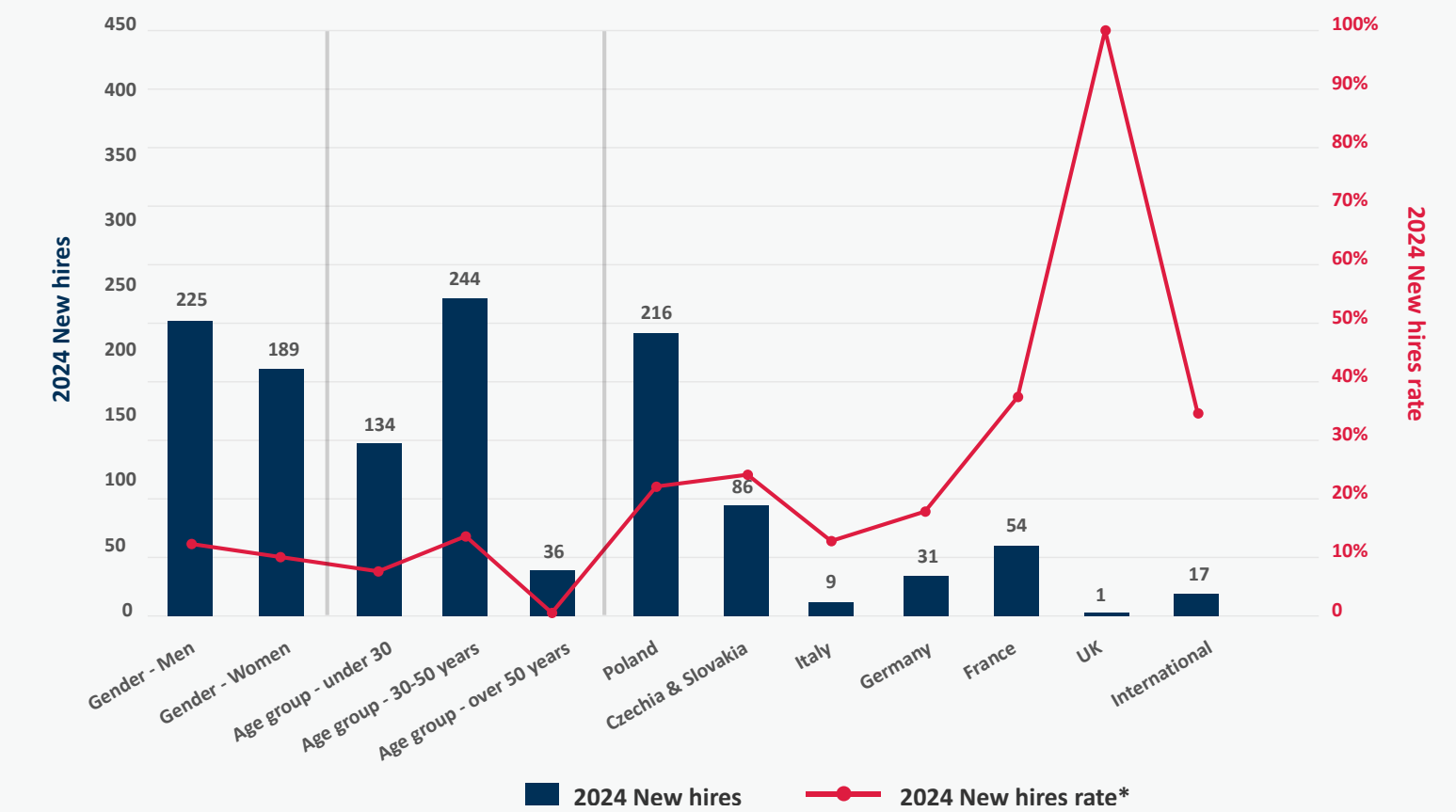
	2024		2023	
	Employees who left the company	Employee turnover rate*	Employees who left the company	Employee turnover rate*
<b>Total SSG</b>	<b>416</b>	<b>22%</b>	<b>216</b>	<b>16%</b>
Gender- Men	276	15%	136	10%
Gender- Women	140	7%	80	6%
Age group- under 30	90	5%	64	5%
Age group- 30-50 years	259	14%	121	9%
Age group- over 50 years	67	4%	31	2%
Poland	302	29%	134	16%
Czechia & Slovakia	53	14%	65	19%
Italy	16	23%	8	11%
Germany	22	12%	4	11%
France	15	10%	-	-
UK	0	0%	-	-
International	8	15%	5	13%

\*Number of employees who left in the reporting period compared to the total number of employees at the end of fiscal year (not yearly average)

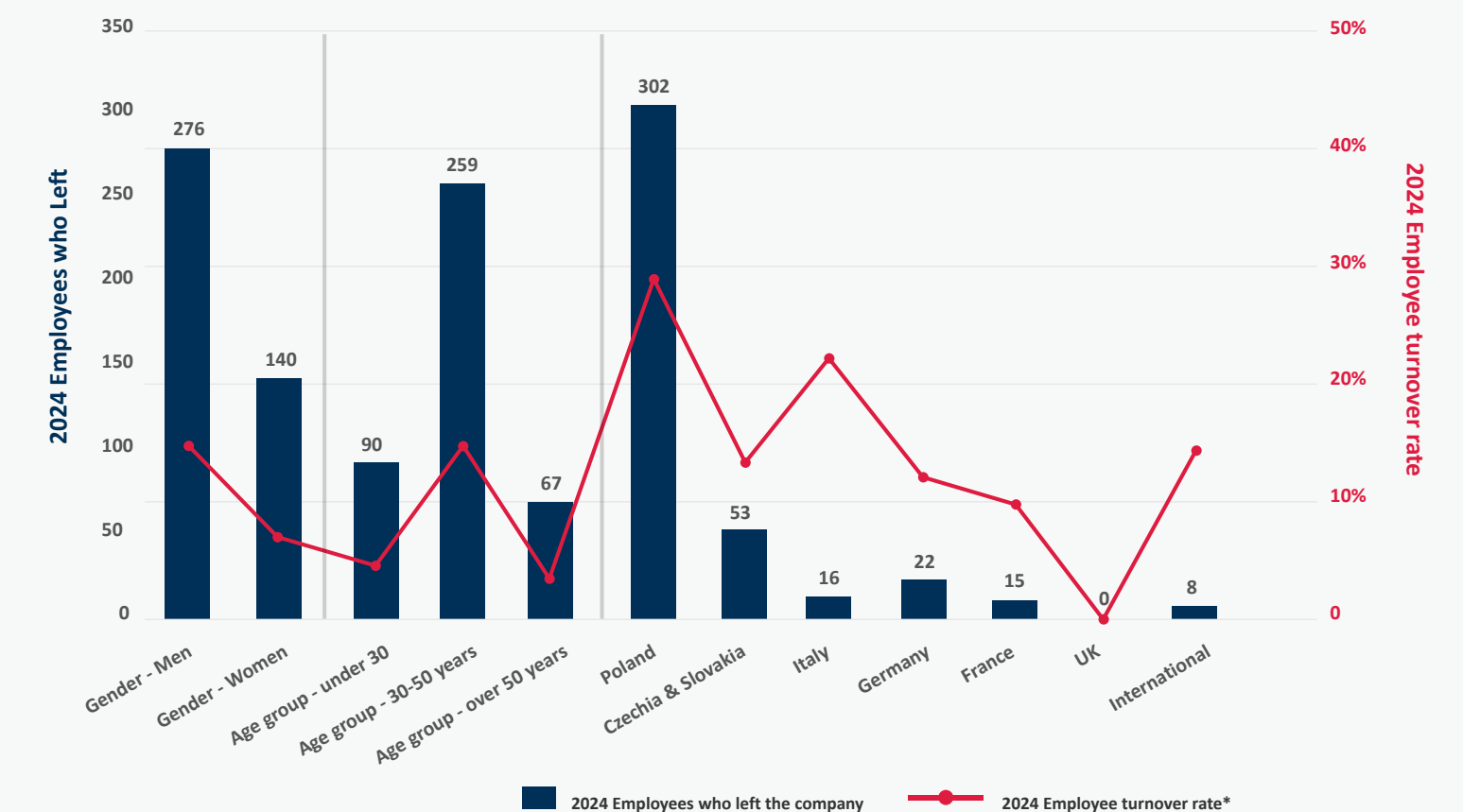
Gender & age employee turnover refers to the total number of SSG employees.

Country-level employee turnover refers to the total number of employees in a given country (cluster).

2024 New Hires & New Hire Rate



2024 Employees Who Left & Turnover Rate



**46%**  
women in  
new hires

**22%**  
turnover  
rate

# Stock Spirits Group – a great place for young talent to grow

## In Conversation



**ALEKSANDER BYSTREK**  
PRODUCTION OPERATOR,  
LUBLIN PLANT,  
POLAND

**You’ve been working at the Lublin plant for over a year now. How does sustainability influence your daily work?**

For me, sustainability means caring for the environment, cutting waste, and ensuring safety. We sort waste carefully, use intelligent systems and a data control room to track energy and water, and keep improving. These habits extend into my home life too – small actions like switching off unused devices all add up.

**You mentioned safety – why is this so important to you?**

Safety is a shared responsibility. It’s not only about protecting yourself but also your colleagues. At the plant, teamwork is everything – we support each other in every task. Safety underpins how we operate and how we care for one another.

**Have any sustainability initiatives stood out to you?**

Yes, the paper recycling campaign, where colleagues received a plant, and the bottle cap collection for charity. These small actions built real community spirit. Seeing the Lublin distillery – one of Europe’s most modern and built around sustainability – makes me proud to work here.

**What made you join Stock Spirits Group?**

The atmosphere and opportunities to grow. From the start, I felt supported, able to learn from others, and that I could build my career here. The company’s stability and growth also matter – they give me real security.



**LUDWIK GABRYŚ**  
ENVIRONMENTAL PROTECTION  
SPECIALIST,  
BIELSKO-BIAŁA, POLAND

**What does sustainability mean to you, and how does it shape your work?**

It’s about using resources responsibly so future generations can benefit. At work, that means efficient waste management and resource use. In my personal life, I make an effort with small but consistent actions like sorting waste, saving energy, collecting rainwater, and buying local & ethical products. To me, sustainability also means protecting human rights, promoting safety, and creating a positive workplace ethic so people of all generations and cultures can thrive.

**Have you seen any initiatives that made you proud to work here?**

Yes, our safety day at our Bielsko-Biała site. It brought employees and even city hall representatives together to focus on safety and environmental protection. Offering rides in a vintage 1970s fire truck which was great for team camaraderie.

**In the face of a changing world, what does making an impact mean to you?**

It starts with personal responsibility, but with the scale and complexity of climate change, this demands businesses worldwide to have a duty of care and act responsibly. That’s why I’m proud to work at SSG’s & be part of their sustainability progress. The Lublin Distillery, our most efficient site yet, is already making a lasting impact, and I look forward to contributing further in my role as Environmental Protection Specialist.

**Fair Remuneration and Social Protection (GRI 2–30, 201–3)**

**Work Regulations and Employment Standards**

Our remuneration and employee protections comply with national labour laws and, where applicable, collective agreements. In locations without formal agreements, employees are covered under legally compliant Work Regulations or equivalent frameworks. We are committed to fair, transparent, and equitable working conditions regardless of location or employment status.

Our agreements include our entities in countries:

- ⊗ Poland: In Stock Polska all employees under the Work & Remuneration Regulations (aligned with trade unions), in Polmos Bielsko-Biała 100% of employees under a collective agreement.
- ⊗ Czechia: All employees under collective agreements.
- ⊗ Italy: Governed by national collective agreements.
- ⊗ Slovakia, UK, Bosnia and Herzegovina: No collective agreements; employees covered by Work Regulations.
- ⊗ Croatia: All employees under local work regulations and Collective Agreement.
- ⊗ France: Dugas Team Spirit, Rhums de Ced, Etablissements Dugas: covered by a collective agreement + Workers’ Council; First Spirits: collective agreement only.
- ⊗ Germany: No collective agreements; protected under internal Work Regulations.

**Retirement and Social Benefits (GRI 401-2)**

We support national social protection systems and retirement provisions, in line with local legislation across all our markets. Where required by law, we provide access to defined-benefit pension plans.

In FY23 and FY24, Stock Spirits enabled employees to participate in these schemes in accordance with national frameworks, reflecting our ongoing commitment to long-term employee well-being and income security.

Complete figures will be included in our FY25 Sustainability Report.

**Parental Leave (GRI 401-3)**

We’re committed to supporting our people at every stage of life. Across the Group, we monitor trends to ensure fair and inclusive access to benefits, while adapting support to reflect local needs.

Complete parental leave data will be included in our FY25 Sustainability Report.

**Equal Pay and Transparency (GRI 405-2)**

Currently, we do not report the ratio of basic salary and remuneration between women and men by employee category. However, recognising the importance of pay equity, we are preparing to comply with the **EU Pay Transparency Directive**, effective 2026.

# Career Development (GRI 404-2, 404-3)

We believe the development of our people is vital to long-term success. Building on the strategic foundation laid in previous years, in FY24, we continued investing in structured development and performance processes across all our markets.



## Continued Strategic Focus on Learning & Growth

We maintained a structured approach to employee development with a continued focus on:

- ⊕ Ongoing support from our Group Organisational Development Manager to drive group-wide learning strategies.
- ⊕ Delivery of leadership training programmes tailored to regional needs.
- ⊕ The “Mam tę moc” managerial development programme in Poland, with specific focus on middle management. This programme, designed in collaboration with an external provider aims to address leadership skill gaps, providing a structured training path to support the growth of managers across multiple levels.



We expanded reviews to include not just what employees deliver, but how they do it.

KAROLINA KONECKA, GROUP GROWTH & CULTURE DIRECTOR

- ⊕ Implementation of the “Leadership Spirits Academy” programme started in FY25, with participation of over 250 managers, focused on building leadership skills, strengthening values-based leadership, and supporting change management.
- ⊕ Competency assessments for key commercial teams.
- ⊕ Regular training tailored to strengthen core capabilities across functions and markets.
- ⊕ Expansion of structured development planning linked to individual assessments and business needs.

Based on our values of being **open, bold, and united**, in September 2024 we introduced 5 Key Capabilities to strengthen our HR processes like People Review and development planning:

- ⊕ **Execution Excellence** – Delivering quality results with focus
- ⊕ **Strategic Understanding** – Aligning actions with company goals
- ⊕ **Entrepreneurship** – Taking initiative and driving innovation
- ⊕ **Situational Adaptability** – Responding flexibly to change
- ⊕ **Inclusive Partnership** – Collaborating across teams with respect

Workshops with employees in Poland and the Czech Republic created a multilingual behaviour library detailing



*Inclusion is not just a value – it’s a daily action.*

BEATA GÓRNIAK

GROUP CHIEF PEOPLE OFFICER

each capability by level, including related behaviours and development actions.

**This framework shifts the focus from what was delivered & how to recognising REAL human behaviours that reflect our true values.**

**The 5 Capabilities Festival** brought our behaviours to life through songs, videos and ExCom messages, engaging teams across every location. **This company-wide campaign** then featured five employees from the Festival, each supported by a dedicated ExCom sponsor. For example, ‘**Inclusive Peter**’ was championed by our Group Chief People Officer, Beata Górniak, demonstrating visible leadership support for inclusiveness.

Screenshots and video links from these communications were shared on internal platforms.

Watch the festival videos here: [5 Capabilities Festival Video](#)





### Performance Review Rollout (GRI 404-3)

In FY24, the Group successfully rolled out a unified performance review process, reaching 1601 employees, equivalent to 100% of all eligible staff (excluding new hires and individuals in their notice period). This represents a significant expansion from the 2023 pilot, which was limited to managers and selected functions.

The updated process supported more consistent feedback loops, alignment of personal and business objectives, and personalised development planning across the Group.

We have rolled out the integration of entities acquired in France and Germany into this performance framework from FY25, following alignment with local HR systems and onboarding of Group policies.

### Remuneration Progression and Merit Process (GRI 2-30)

Alongside performance reviews, SSG is implementing a more consistent, Group-wide merit and salary progression framework launched in FY25. Although full 2024 data is pending consolidation, most eligible employees participated in merit reviews at the country or business-unit level, influenced by performance and market benchmarks.

This unified process will enhance data comparability, strengthen pay equity, and support consistent tracking of salary progression across functions and regions. Future disclosures may include merit outcomes by gender and role seniority.

### Employee Diversity (GRI 405-1)

Diversity drives our success. From leadership to frontline teams, we embrace a workforce rich in gender and age diversity. This mix fuels innovation, engagement, and sustainable growth.

In FY24, we tracked diversity across regions and levels, with a focus on gender balance and generational mix. Women now make up 44% of our global team, spanning all age groups to bring diverse perspectives.

**Our goal: 40% women in Executive Committee and Senior Leadership by 2027.**



*We're committed to helping our people grow, from junior staff to senior leaders, ensuring we nurture talent from within.*

**AGNIESZKA KIELECH, LUBLIN PLANT DIRECTOR.**



Table 7. Diversity of employees by age group, gender and employment level (405-1)

2024	ExCom*	ExCom	SLT**	Mid Managers	Other	Total
<b>Total</b>	<b>13</b>	<b>9</b>	<b>43</b>	<b>301</b>	<b>1518</b>	<b>1871</b>
<30	0%	0%	0%	2%	20%	16%
30-50	54%	56%	70%	81%	61%	64%
>50	46%	44%	30%	17%	19%	19%
Men	62%	67%	63%	54%	57%	56%
Women	38%	33%	37%	46%	43%	44%

ExCom\* - refers to the total number of Executive Committee members, regardless of the type of contract. Other columns refer to the total number of employees with employment contract.  
 SLT\*\* - Senior Leadership Team  
 If the values in the individual columns do not add up to 100%, it is due to rounding.  
 Numbers calculated as the percentage of employees from a given age group or gender at a specific employment level relative to the total number of employees at that employment level.

### Prevention of Discrimination (GRI 406-1)

Stock Spirits Group maintains a zero-tolerance approach to discrimination in all forms. Our [Code of Business Conduct and Ethics](#), along with local HR policies and training programmes, reinforces this commitment at every level.

In FY24, we rolled out training programmes in Czechia to raise awareness about inclusive workplace behaviours, Ethics and DEI. For other locations, these programmes will be launched in FY25 to ensure full implementation by the end of FY25.

#### FY24 Reported Cases

- Discrimination incidents: 0**
- Whistleblowing cases: 4**
  - 3 on managerial behaviour
  - 1 on job responsibilities
  - 0 related to discrimination

To strengthen our whistleblowing process, in FY24 we launched a new Whistleblowing Platform for all SSG and in early FY25, we held a full-day workshop for HR, Legal, and Sustainability teams to further embed best practices.

We are committed to rolling out an Ethics and DEI (Diversity, Equality and Inclusion) awareness programme, with the aim of training all employees by 2025.

# Building a Transparent, Flexible, and Well-Being-Focused Workplace

At Stock Spirits, our 140-year legacy is marked not only by business success, but by the richness of the people who make it possible. Their vitality and resilience continue to shape our future — without them, there is no business.



## In Conversation: Matthew Dewar

Compensation & Benefits Director

### What does this work mean for Stock’s legacy and its people?

Our 140-year legacy depends on valuing, listening to, and supporting our workforce. This means building a safety net that enables people to bring their best selves to work every day. That’s the foundation of everything we do in rewards and benefits.

### What were the key milestones for the Rewards and Benefits strategy in 2024?

We launched an upgraded HR system that centralises employee data, supports performance reviews, and integrates with [SAP](#). This ensures a consistent annual process that aligns pay, feedback, and development. We also rolled out a group-wide employee engagement survey to understand what truly matters to our people. It revealed that benefits aren’t just perks, employees value security, mental health support, manageable workloads, and fair pay.

It’s great to see how this feedback is guiding how we further refine our rewards strategy and wellbeing programmes. We’re also reviewing more vendors through a sustainability lens, ensuring our benefits reflect social and environmental values, not just cost.

### How is Stock preparing for upcoming changes in pay transparency regulations?

The [EU Pay Transparency Directive](#) is a big focus for us. We’re working closely with each market to build region-specific plans, but with a unified approach across the Group. This means

standardising salary review cycles, benchmarking against external market data, and ensuring transparent, consistent messaging around pay. We want to foster genuine transparency because employees deserve to know how their pay is determined.

### What changes can employees expect in the coming year regarding performance and rewards?

We’re designing a more streamlined, consistent merit and incentives system. Transparency will be the key to its success, with clear review outputs and manager training to ensure meaningful two-way conversations about growth take place to the best of their ability.

### Tailoring rewards for a global workforce?

Flexibility is key. We adapt benefits to local needs, contracts, and work modes, and evaluate vendors through a sustainability lens. Mental health is central, supported by a 24/7 Employee Assistance Programme. Raising awareness and promoting a supportive culture are priorities — balanced workloads and recovery matter as much as engagement.

### Mental health and wellbeing seem to be a growing priority. How is Stock addressing these needs?

We have a strong Employee Assistance Programme offering psychological support, legal advice, and wellbeing resources, accessible 24/7. However, it hasn’t always been communicated well enough, so improving awareness and uptake is a priority.



*We want to build a culture where people feel safe and supported, with balanced workloads and time to rest and recover — not just to boost engagement, but because it’s simply the right thing to do. We’re all human, after all.*

## Matthew Dewar’s Key Points: 2024 Highlights & Next Steps

Launched an upgraded, centralised HR Information System HRIS to unify employee data, performance reviews, and compensation information.

Implemented a consistent, group-wide performance management process on an annual cadence.

Used employee feedback to refine the total rewards strategy and improve the Employee Assistance Programme (EAP).

Began evaluating benefits vendors through a sustainability lens, balancing cost with social and environmental impact.

Emphasised flexibility to meet diverse employee needs across different regions and generations.

# Building Community Across Our Global Locations

## From local teams to global connections — people finding purpose together

Employee engagement is a shared priority across all markets. Workshops led by the HR teams across various locations sparked meaningful discussions, focusing on engagement scores and developing action plans to enhance open communication, mutual support and talent development, fostering a stronger, more connected workplace every day.



Our two-day annual HR International Get-Together.



Monthly “Shared Breakfast” sessions brought teams in Czechia and Slovakia together across Prague, Pilsen, and Bratislava to share updates & ideas.



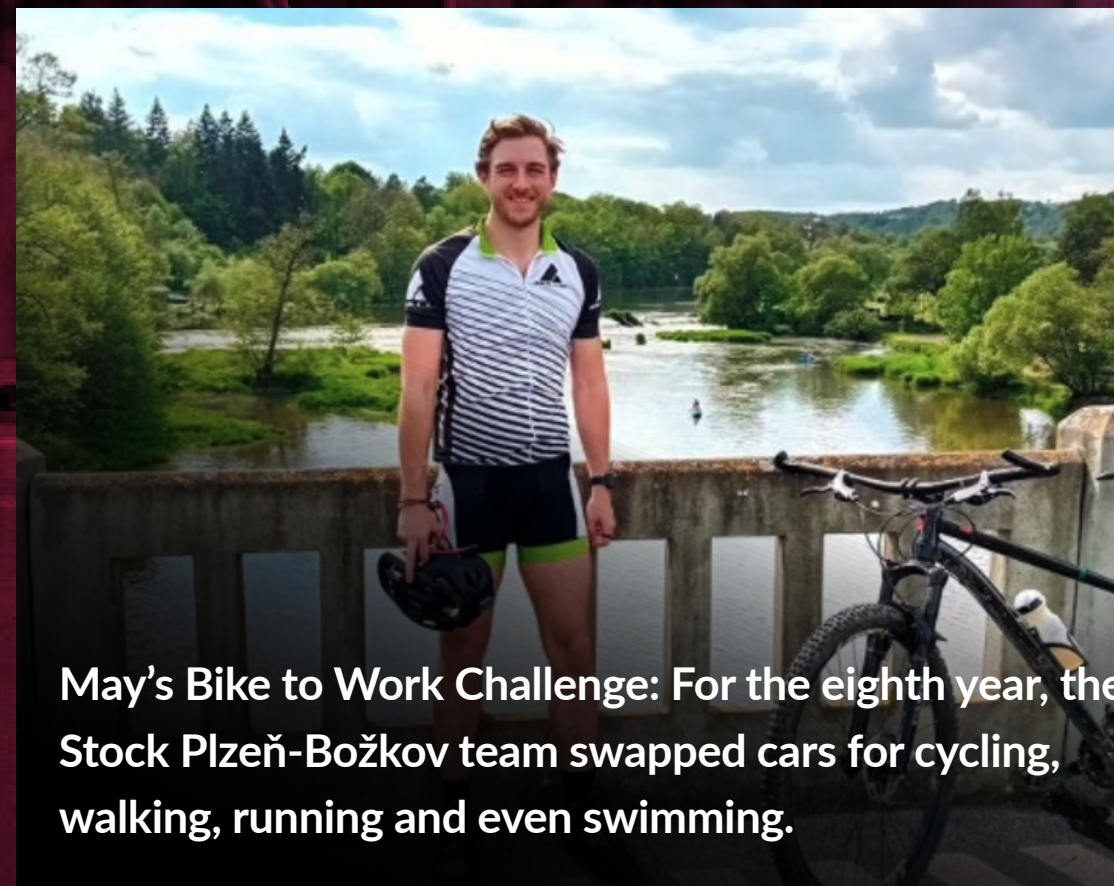
Our CEO and leadership team hosted Town Halls across Europe, sharing business updates and strengthening dialogue with employees through open Q&A.



Our German team launched “Expedition 2030” with two days of insights and team building, strengthening connections and aligning on shared ambitions.



The Warsaw STOCK Polska team joined the Warsaw Praga Runs, competing in 5K and half marathons.



May’s Bike to Work Challenge: For the eighth year, the Stock Plzeň-Božkov team swapped cars for cycling, walking, running and even swimming.



Our Plzen-Bozkov team brought spirit and energy to the Dragon Boat Race on the Vltava River.



A Rhums de Ced’ sports retreat brings the team together in Pays de Retz.



**Local Communities (GRI 413-1)**  
**In Conversation:**  
**Paweł Jabłoński**  
 Director, Charity Projects

**How did the Stock Foundation begin, and what’s at its core today?**

We started in 2022 in Lublin, just after the war in Ukraine broke out. The goal was clear: support Ukrainian refugees, help children to get into school, help adults find work, and provide therapy for those dealing with trauma. That’s still our foundation & the core vision of our work.

**How did the mission evolve in 2023?**

We began working with a strategic consultant last year to think beyond emergency response. That led us to a new direction: ‘Making art and culture accessible’, especially for those facing barriers like disability, low income, or isolation. It’s about giving people dignity & experiencing beauty and joy, no matter their current circumstances.

**What’s been new in 2024, and is the Foundation growing internationally?**

This year, we’ve focused on two key areas. Employee volunteering continues to grow, offering new opportunities for our teams to get involved. In December 2023, we launched the Stock Foundation Grant Programme – Flavours of Change, giving employees a meaningful way to fund small charity projects in their communities, with grants up to EUR 2,200 for initiatives supporting inclusivity, education, community engagement, and environmental sustainability. The programme has now expanded to every market except Bratislava, and our management board includes directors from all countries —these are important milestones that highlight the Foundation’s growing international presence and the impact it will continue to have.

**How does the Foundation sustain its work, and what successes can you share?**

The Foundation is primarily funded by CVC, Stock Polska, individual donors, and employees, with some public fundraising. Achieving public benefit status would allow tax-deductible contributions, which we are working toward. So far, being recognised with awards from the Mayor of Lublin has been incredibly meaningful, it not only boosts team motivation and morale but also reminds us that our efforts are making a real difference in people’s lives.



*It’s about giving people beauty, dignity, and joy, no matter their circumstances.*

Programme Area	Key Numbers
Post-Trauma Therapy	210 people, 1,170 hours
Music Scholarships	75 youth, 6 teachers, 1,300 hours
Empowering Social Workers: Responsible Drinking Programme	7 workshops, 84 social workers trained, 2,500+ indirectly impacted
Cultural Inclusion Sessions	13 sessions, 500 participants
Grassroots Volunteering	890 employee hours, 630+ external volunteers

# Stock Foundation and Flavours of Change

## A Year of Human-Centred Impact

**Meeting People Where They Are. At the Stock Foundation, our guiding principle is simple: we support people where they are, with what they need most.**

Whether it’s a young refugee rebuilding a dream, a blind care home resident transported by the spoken word of a museum curator, or a social worker learning how to support families in crisis — we focus on practical, emotional, and sustainable care that creates dignity and opportunity.

Our work spans multiple countries and communities — always rooted in local partnerships and guided by the understanding that meaningful change happens through trust, respect, and consistent presence.

**Human Stories Behind the Numbers: Encounters with Art**

At a care home for people with disabilities in Lublin, our Encounters with Art series, run in partnership with the National Museum experts, offers a deeply moving cultural experience for residents who can't physically access traditional cultural spaces.

- ☉ **13 cultural sessions**, reaching **500 participants**
- ☉ Delivered in partnership with the **National Museum in Lublin**

**Rebuilding Lives Through Music: A Lifeline for Ukrainian Youth and Teachers\***

In response to the war in Ukraine, the Stock Foundation and Homo Faber launched a music scholarship programme for displaced students and their teachers.

- ☉ 75 young talents supported
- ☉ 6 music teachers employed
- ☉ 1,300+ hours of instruction
- ☉ 1 student admitted to the Music Academy
- ☉ Multiple students performing in national competitions

\*Figures cover January –December 2024; the initiative is ongoing.

# Impact Highlights:

## Grassroots Actions from the Ground Up

Through our *Flavours of Change* grants and volunteer engagement programmes, we activated dozens of small-scale, locally led initiatives.

**Our progress (between March 2024 & July 2025)**

<p><b>20</b> community project applications reviewed, 19 approved</p>	<p><b>2</b> community gardening projects, improving shared environments</p>
<p><b>890</b> volunteer hours from 38 Stock Spirits Group employees</p>	<p><b>2</b> inclusive sports projects, engaging youth with barriers</p>
<p><b>6800 +</b> beneficiaries</p>	<p><b>1</b> humane animal treatment education project</p>
<p><b>3</b> Volunteer Fire Brigade projects supporting local infrastructure</p>	<p><b>1</b> landslide recovery and remediation project</p>
<p><b>5</b> preschool education projects for displaced and local children</p>	<p><b>1</b> community integration hub, bringing people together across cultures</p>

Our people continue to be the driving force behind this impact.



### Mental Health & Trauma Support for Refugees

Since 2022, we've provided post-trauma therapy for individuals impacted by war and forced displacement. Figures cover January–December 2024; the initiative is ongoing.

- ⊕ 210 people reached directly
- ⊕ 1,170 hours of trauma therapy sessions delivered

### Empowering Social Workers: Responsible Drinking Programme

Recognising the rising pressures on social workers, we provided training on alcohol harm reduction and intervention strategies. Figures cover June–December 2024; the initiative is ongoing.

- ⊕ 7 full-day workshops held
- ⊕ 84 social workers trained
- ⊕ 2,500+ people indirectly impacted through stronger support systems

### A Network Rooted in Community

Our impact is only possible because of collaboration with passionate local and international partners:

#### Key NGO & Civil Society Partners

- ⊕ Homo Faber Association
- ⊕ Ex Lege Foundation
- ⊕ OSP (Volunteer Fire Departments): Markuszów, Czernięcin, Godów
- ⊕ VÚZaRoSt (Czechia)
- ⊕ L'ASD INTEAM LATINA (Italy)
- ⊕ TJ Spartak Hořovice & TJ Sokol Poděbrady (Czechia)
- ⊕ Bubamara (Croatia)

### Public & Cultural Institutions

- ⊕ Network of Support Centers in Lublin (ZOW)
- ⊕ Municipal Family Assistance Center (MOPR), Lublin
- ⊕ Residential Care Home for People with Disabilities (DPS), Lublin
- ⊕ National Museum in Lublin / National Museum in Warsaw

### Looking Ahead: Business as a Force for Good

Our mission is grounded in a long-term commitment to impact—driving positive change through mental health support, cross-border collaboration, and cultural inclusion. At the Stock Foundation, we see business as a force for good: a platform to uphold our duty of care, build trusted partnerships, and create lasting value beyond profit.

This is not charity—it's a shared responsibility to empower communities with dignity and resilience. We're proud of what we've built together—and inspired by the possibilities still ahead.



*It's like someone takes me by the hand and walks me through the Louvre or Versailles... Even though I'm visually impaired, I feel like I'm really there, standing in front of the paintings.*

**MR. PIOTR LATOSIŃSKI,  
CARE HOME RESIDENT**

# Health & Safety

## Building a Safer Workplace through Policy, Prevention and Proactive Oversight

(GRI 3-3, 403-1, 403-8)

Safeguarding the wellbeing of our people is a fundamental priority. We are committed to maintaining the highest health and safety standards, minimising risks, and continuously improving how safety is embedded across our operations.

Our occupational health and safety (H&S) management system aligns with local legislation (including Labour Code in Poland and equivalent in other countries) and international best practices e.g. ISO standards. Covering all Stock Spirits Group operation, it is built on three guiding pillars:

**01 Code of Business Conduct & Ethics**

**02 Group Health and Safety Policy**

**03 Group Health and Safety Standards**

Where relevant, these frameworks are adapted to site-level regulatory requirements while upholding a consistent Group approach.

Currently, 100% of employees at ISO 45001-certified sites are covered by this system. These certified sites include Poland (Lublin production site & LCL Warehouse), Czechia (Plzeň and Prádlo sites) and Italy (Distilleria Franciacorta). With the addition of new entities to the Group, we are working toward certifying these companies under ISO 45001 by 2027, following a compliance roadmap initiated in 2024.



*Stock Spirits Group is the kind of place where you're encouraged to grow, excel, and truly thrive – every day brings new opportunities to learn how you can contribute to making a long-term impact.*

## In focus: Strengthening Health & Safety Oversight Across Regions

Since joining the Group in 2020, Artur Jesionowski, Group Health & Safety Lead, has, together with his team, helped shift safety from a procedural requirement to an operational mindset. The team started laying the foundation for a customised roadmap aimed at enhancing compliance across all Group sites by FY26.



*Policies and procedures set the foundation, but real safety lives in how people think, act, and care for one another. Our goal is to embed it into everyday behaviour, making it a shared responsibility, not just a requirement.*

ARTUR JESIONOWSKI,  
GROUP HEALTH & SAFETY COORDINATOR



# Tools, Training & Transparency

In FY24, we continued building a more unified safety culture through:

- ⊕ Development of our **centralised incident reporting system**, enabling better tracking and accountability
- ⊕ **Manager training** to support more effective safety walk-throughs and follow-up actions
- ⊕ **Target-setting** to ensure safety walks lead to real, corrective outcomes

In response to identified threats, the Group has a long-standing comprehensive set of Health & Safety Policies aligned with SSG’s Life Saving Rules. Our set of nine fundamental safety guidance is applicable to all employees and contractors.

We had 10 HS policies covering topics such as incident report, working at height and PPT in response to observed incidents.

In FY24, we launched HS Policy 11 – Skin Cut Prevention, specifically addressing the observed rise in skin lacerations. This policy includes:

- ⊕ **Safer** glass-handling protocols
- ⊕ **Safer knives/blades usage rules**
- ⊕ **Enhanced** PPE compliance
- ⊕ **Clearer** internal safety messaging

# Identifying Hazards and Preventing Harm (GRI 403-2)

Our approach to workplace health and safety is grounded in early intervention, active engagement, and continuous improvement.

Our safety management system and property risk evaluation framework are designed to systematically identify hazards, assess risks, and implement targeted prevention programmes across all operations.

- ⊕ Employee involvement remains at the core of our strategy. In FY24, team members reported: **1,349 unsafe behaviours** and **3,492 unsafe conditions**, demonstrating a proactive safety culture at site level.

Each report is logged, assessed, and responded to through formal action plans, resulting in a **94% corrective action effectiveness rate**.

- ⊕ We conducted **1,286** safety inspections (previously referred to as Safety Walks), identifying **905 actions**, 98% of which were completed by year-end. This process not only improves site-level accountability but also helps translate day-to-day observations into structured improvements.

To ensure risk is consistently and accurately assessed, every job role undergoes an **occupational risk evaluation** based on the likelihood and severity of potential hazards. These assessments are updated regularly in response to operational changes. Broader **process safety reviews and property risk assessments** further strengthen our prevention systems.

**Data insights now play a growing role in how we prioritise and address risk.** Real-time visibility of incident trends, safety inspection outcomes, and training gaps allows managers to spot emerging issues early and respond with targeted interventions. Follow-up actions are tracked in centralised systems, ensuring timely resolution and accountability.

We continue to embed our Life-Saving Rules and uphold the Golden Rule: a commitment that empowers any employee to stop work if they observe unsafe conditions or behaviours. This shared responsibility model is supported by ongoing training and behavioural reinforcement.

As we continue to embed our Life-Saving Rules, created in 2022 and updated in FY25, and uphold the Golden Rule: a commitment that empowers any employee to stop work if they observe unsafe conditions or behaviours. This shared responsibility model is supported by ongoing training and behavioural reinforcement.

All incidents are systematically recorded, analysed, and monitored. In the event of accidents, structured **Root Cause Analysis** and mapping techniques are applied to uncover underlying drivers and prevent recurrence.

# Dedicated Health & Safety Teams (GRI 403-3)

Our occupational health and safety teams lead the implementation of this guidance across all operations.

## Professional Health & Safety Services

All operating plants and warehouses now have a professional occupational health and safety service with the legally required qualifications. Among the new companies, Polmos Bielsko-Biała has a dedicated occupational health and safety service. In Germany, and France, these responsibilities are currently assigned to other functions; however, in Germany a recruitment is underway for a separate position that will oversee both Health & Safety and Environmental Protection.

## Employee Health Monitoring

Regular medical examinations provided at employer’s expense.

Occupational physicians actively participate in health and safety committees and plant visits.

## The Health & Safety Service is responsible for:

- ⊕ Supervising all sanitary facilities and canteens.
- ⊕ Overseeing work practices that may affect employee health.
- ⊕ Monitoring employees’ health in relation to their work.
- ⊕ Advising the employer on health, safety, and hygiene at work.
- ⊕ Providing advice on ergonomics and individual and collective protective measures.
- ⊕ Promoting ergonomics across the workforce.
- ⊕ Organising first aid in emergencies.

These initiatives reflect our proactive approach to creating workplaces free from accidents and health risks, ensuring employee wellbeing remains a top priority.

# Getting Everyone Involved (GRI 403-4)

Involving employees in health and safety conversations is vital to building a safer, more supportive workplace. Open communication and cooperation help us identify risks early and improve overall wellbeing. We do this through:

## Regular Consultation

- ☉ Employees share their views and suggestions through local Employee Forms and Occupational Health and Safety (OHS) Committees.
- ☉ We keep everyone informed through periodical updates to health and safety policies and procedures, helping teams adapt smoothly.
- ☉ Employees actively test and provide feedback on personal protective equipment (PPE) to ensure safety and comfort.

## Active Employee Participation

- ☉ Ongoing health and safety training helps employees understand risks and apply safety best practices.
- ☉ We promote a safety-first culture where everyone looks out for themselves and their colleagues.
- ☉ Reward programmes encourage reporting of potential hazards, boosting engagement and vigilance.

## Collaboration with Safety Representatives

- ☉ Larger plants appoint health and safety representatives, such as the **Social Labour Inspectorate** in Lublin, who bridge communication between employees and management.
- ☉ Regular meetings and reviews with these representatives focus on safety concerns and solutions.

## Incident Feedback & Evaluation

- ☉ Employee representatives take part in investigations following workplace incidents to help identify root causes and prevent recurrence.

## Strengthening Safety Communication

- ☉ We use platforms like Assure to enable easy reporting of environmental, health, and safety (EHS) incidents. Supervisors analyse each report and implement corrective actions when needed.
- ☉ Regular updates on safety performance and incidents keep all employees informed and engaged.

# Occupational Health & Safety Training (GRI 403-5)

We prioritise health and safety training to ensure every employee is equipped with the knowledge and skills to work safely and confidently. This is carried out through:

## Comprehensive Induction Training

- ☉ All new employees receive initial health and safety training tailored to their specific roles.
- ☉ This includes general safety rules, relevant labour laws, workplace health and safety regulations, and basic first aid principles.
- ☉ On-the-job training familiarises employees with the specific risks and safety practices at their workstations.

## Ongoing Periodic Training

- ☉ Regular refresher sessions keep employees up to date with the latest safety standards and any new technical or organisational changes.
- ☉ Training is delivered by qualified occupational health and safety officers and supervisors.

## Role-Specific Qualifications

- ☉ Employees also receive specialised training and certifications for job-specific tasks such as forklift operation and handling lifting equipment.

Through these efforts, we ensure that safety is embedded in every aspect of our work culture, empowering employees to protect themselves and others.

# Employee Assistance Programme (EAP) (GRI 403-6)

We encourage all employees and their families to take advantage of our Employee Assistance Programme, designed to offer confidential support whenever it's needed:

- ☉ Accessible 24/7 through the HUB, our one-stop shop for Lyra Health's services, available in local languages.
- ☉ Professional support including counselling and coaching for personal and work-related challenges.
- ☉ Work-life services covering legal advice, financial consultations, information resources, and family care support.
- ☉ A dynamic library of wellbeing content and expert-led webinars, easily accessible anytime.

## How EAP supports our Teams

- ☉ Help with child and family care challenges
- ☉ Guidance on health and lifestyle matters
- ☉ Assistance with HR-related issues
- ☉ Legal advice on personal or work matters
- ☉ Support for life-threatening situations
- ☉ Assistance coping with loss and grief
- ☉ Help managing mental health conditions
- ☉ Money management and financial planning
- ☉ Personal development coaching and support
- ☉ Relationship and interpersonal issues
- ☉ Stress management techniques
- ☉ Access to reliable information and resources

We are building awareness in Health & Safety, combined with a culture that encourages reporting unsafe acts and near misses, fosters a strong safety culture, which in turn helps reduce the number of accidents. Our overall lost-time accident rate improved from 1.29 (FY23) to 0.69 (FY24), signalling positive change.

# Preventing and Mitigating Occupational Health & Safety Risks (GRI 403-7)

We are committed to creating a work environment where everyone goes home safe, every day. We continue to build on our group-wide Health & Safety (H&S) standards with targeted initiatives, risk-based procedures, and continuous learning.

During FY24, our efforts focused on:

- ⊕ **Integration of new companies** into Stock Spirits Group Health & Safety practices and policies
- ⊕ **Reinforcement of Awareness and Adherence to Life-Saving Rules**  
Our **nine Life-Saving Rules** remain central to how we manage high-risk activities. These rules apply to all employees and contractors and reinforce safe practices in our daily operations.

## Sharing H&S Best Practices

Sharing incident insights and preventive actions through:

- ⊕ Weekly H&S Team meetings
- ⊕ Group HSE Forum sessions
- ⊕ Internal communications and knowledge-sharing platforms
- ⊕ Issuing monthly Health & Safety reports across the Group, highlighting performance results, site-level actions, good practices and progress against H&S targets.

## Annual Health & Safety Awareness Event

- ⊕ The annual Health & Safety Day took place in Lublin in FY24, expanding to include environmental protection themes.

Polmos Bielsko-Biała held its own Health & Safety Day in FY25.

## Health & Safety Campaigns and Training

A wide range of awareness-raising initiatives were delivered in 2024, including:

- ⊕ **Safe driving training** for Polish employees using company vehicles
- ⊕ **First aid courses** for employees across locations
- ⊕ **Ergonomic workshops** focused on manual handling in warehouses
- ⊕ **Safety responsibility training** for line managers and supervisors

## Digital Tools for Safer Workplaces

We use digital tools to track and implement recommendations after audits and incidents, ensuring lessons are acted on and risks are reduced.

## Ongoing Health Risk Monitoring

Our workplace environment is regularly monitored for health risks, including:

- ⊕ Hot microclimates
- ⊕ Vibration
- ⊕ Noise
- ⊕ Exposure to emitted substances

## 2024 Snapshot: Work-Related Incidents<sup>4</sup>

We maintain a consistent approach to Health & Safety across the Group which included:

- ⊕ Total work-related injuries: 24: 11 LTA, 6 Medical Treatment, 7 First Aid (all classified as minor)
- ⊕ High-consequence injuries: 0 (↓ from 1 in 2023)
- ⊕ Fatalities: 0
- ⊕ Lost Time Accident (LTA) rate: 0.69 (↓ from 1.29 in 2023)
- ⊕ Hours worked across the Group: 3,178,086

**Note:** Of the 11 LTAs in 2024, two occurred in France and nine in Poland (one accident involved a temporary worker in Poland).

## Reporting on Incident Rates (GRI 403-9, 403-10)

In FY24, we continued to strengthen our health and safety systems, with targeted interventions, regular training, and improved risk monitoring.



Table 8. Work-Related Incidents (403-9)

	2024	2023
Fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
High-consequence work-related injuries (excluding fatalities)	0	1
Rate of consequence work-related injuries (excluding fatalities)	0	0.09
Recordable work-related injuries (including minor and high-consequence injuries)	11	15
Medical Treatment	6	0
Rate of recordable work-related injuries (LTA SSG definition)	0.69	1.29
Rate of recordable work-related injuries (LTA GRI definition)	1.07	1.29
The number of hours worked	3,178,086	2,330,011

In 2024, there were 11 (including 2 in Dugas and 2 accidents among employees at SSG, including 11 minors and 0 high consequence. Detailed information is presented in the table above. The accident data comes from the Group's register of accidents at work in accordance with the law. The LTA is calculated at 200,000 hours worked = (number of accidents within a specific category / number of hours worked) x 200 000.

## Common Workplace Hazards

We continue to monitor and manage risks associated with:

- ⊕ Cuts and lacerations
- ⊕ Slips, trips and falls
- ⊕ Ergonomic strain from manual handling
- ⊕ Exposure to noise, vibration, or emitted substances

These insights shape our Group-wide prevention efforts and inform targeted safety interventions.

<sup>4</sup> According to Stock Spirits Group definition:  
 Lost Time Accident (Work-related injury that results in an employee or a temporary worker being absent from the workplace for a minimum of one full work day. The absent day does not include the day during which the accident occurred.)  
 Medical Treatment (Work-related injury that results in an employee or temporary worker requiring medical attention by a professional rescuer (e.g. doctor, firefighter...). The injured person is able to work the next scheduled work shift)  
 First Aid Treatment Incident (Work-related injury that results in an employee or temporary worker requiring first aid rendered by an internal first-aider or him/herself. The injured person is able to work the next scheduled work shift.)

# Driving Change: Transforming Operations for a Cleaner, More Resilient Future



## In Conversation: Luca Giordano

Chief Operations Officer, Stock Spirits Group

### What does your role involve?

As COO, I oversee our production network, energy use, and how sustainability is embedded across manufacturing, supply chains, and workforce development. In 2024, that meant leading some of our most significant operational transitions – including the closure of our coal-reliant Baltic distillery in Germany, and the launch of our most advanced, energy-efficient site in Lublin, Poland.

### Why was 2024 such a turning point?

Shutting down the Baltic Distillery in Germany was not an easy decision — it was a high-performing site in many ways. But it simply didn't align with our climate commitments. That decision accelerated our wider sustainability agenda and made space for a bold new chapter: Lublin. Built from the ground up, the new facility reflects everything we stand for in modern, clean, and resilient operations.

### What excites you most about the new Lublin warehouse?

This is a site built with sustainability in its DNA. It uses heat recovery systems to dramatically cut gas use, solar panels, green roofing, and even second-hand racking and robotics to reduce waste and manual handling risk. We've designed it to support an EV fleet in future, even as we work within the realities of Poland's evolving infrastructure.

### What does impact look like to you?

For me, impact means aligning operational excellence with climate responsibility. It's when a design choice like recovered heat not only lowers emissions but also reduces costs. It's improving safety through better layout planning and building a model that can scale across our business.

### How does this connect to Stock Spirits' wider strategy?

Everything we do in operations is part of the bigger picture, from Scope 3 decarbonisation and CSRD readiness to our SBTi-aligned targets. But beyond compliance, it's about showing that performance and sustainability can move forward together. Lublin proves that's possible.



*For me, impact means aligning operational excellence with climate responsibility.*

04

# PLANET

GHG EMISSIONS

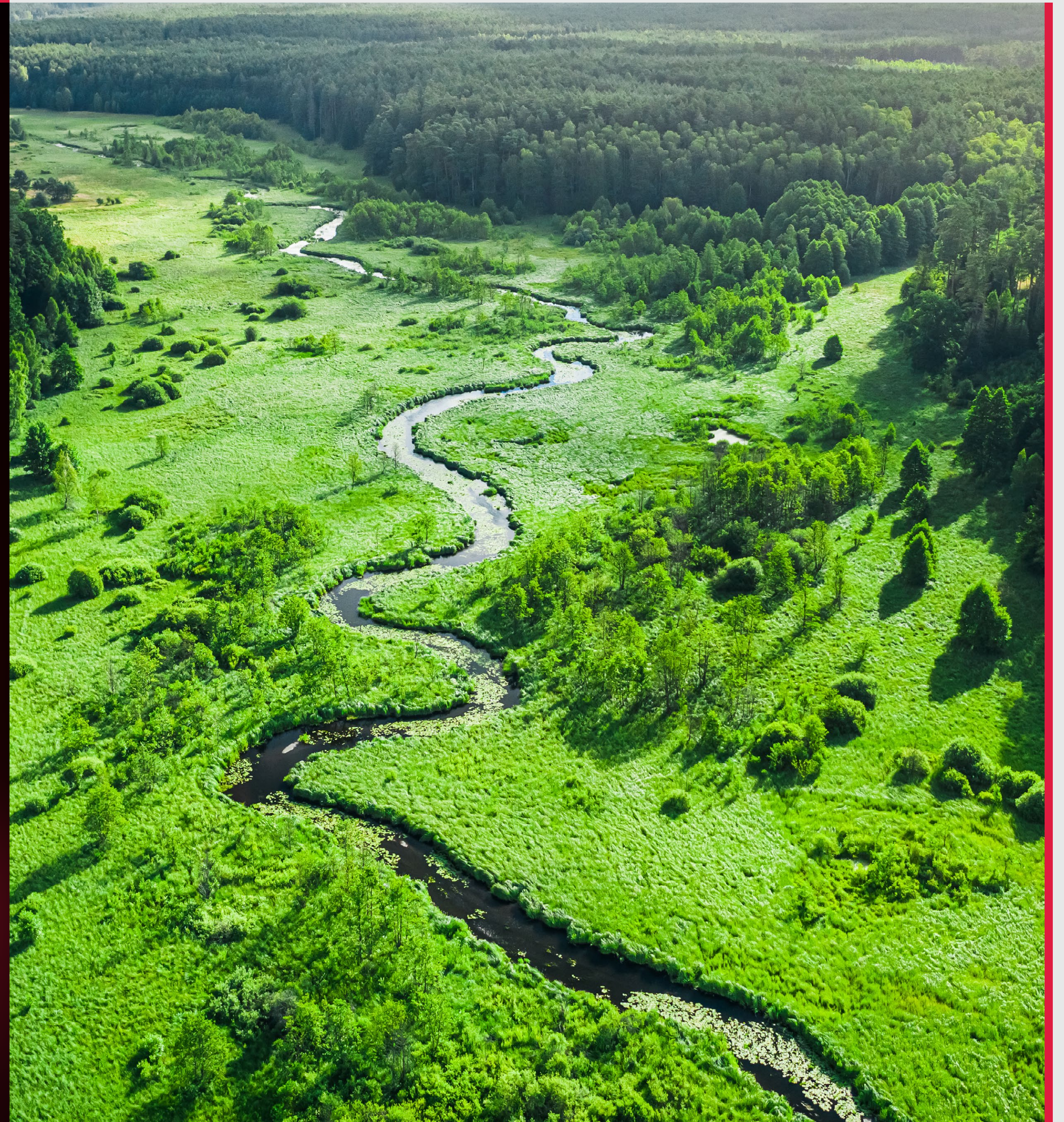
MATERIALS & PACKAGING

WATER

ENERGY

RESPONSIBLE FARMING & SOURCING OF RAW MATERIALS

**STOCK**



# Protecting What Sustains Us

We believe that a healthy planet sustains our people, our communities and our business.

That's why we are taking focused, practical steps to reduce our environmental footprint, making operations cleaner, packaging more circular and resource use more efficient and responsible. By using data to drive local action, we are making measurable progress towards lower-impact operations and long-term resilience.



## Green House Gas Emissions

(GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-6)

In FY24, we expanded and strengthened our measurement of our Greenhouse Gas (GHG) emissions across the Stock Spirits Group reflecting both operational growth and increasing maturity in our calculation approach. Our total calculated Scope 1,2 and 3 carbon footprint reached 448,848 tonnes CO<sub>2</sub>e (location-based), or 435,481 tonnes CO<sub>2</sub>e (market-based), with Scope 3 emissions accounting for over 90% of the total.

To improve the accuracy and reliability of our emissions data, we are in the process of transitioning from Excel-based tracking to [Microsoft Sustainability Manager](#) (MSM) which will centralise and automate our Scope 1,2 and Scope 3 emissions monitoring for the first time. This move marks a foundational shift in how we will manage operational emissions data across entities and timeframes.

We also broadened our scope significantly to capture the full spectrum of material value chain emissions, completing a Group-wide analysis in alignment with the [GHG Protocol](#). This included beginning the integration of emissions data from our newly acquired businesses: *Dugas, Polmos Bielsko-Biala, Stock Spirits GmbH and Clan Campbell*, ensuring that our measurement and reporting remains accurate and representative of our expanding operations.

Our **Scope 3 methodology advanced significantly**, shifting from a purely spend-based model to include more **activity-based data**, with category-specific tracking across functions:

- ⊕ **Finance** (e.g. office furniture, machinery, leased vehicles),
- ⊕ **Procurement** (e.g. packaging materials such as glass, labels, and raw materials such as grains, aromas),
- ⊕ **Logistics**, where we moved from spend-based to **distance-based transport data**, improving both accuracy and stakeholder engagement.

This refinement was delivered by the Sustainability Team, with strong support from local teams who played a key role in collecting the necessary data across markets, reflecting our growing internal capability.

We also made progress in **supplier engagement**. Where possible, we now request **supplier-specific emissions factors**, rather than relying solely on national averages. Whilst these are typically provided by our largest suppliers, SME's have shown strong interest in the process, particularly through the summary meetings following the completion of our ESG Questionnaire.

Table 9. Scope 1 and Scope 2 emissions (location-based and market-based) in FY24 (305-1, 305-2)

		GHG emissions [t CO <sub>2</sub> e]		Change (%)
		2024	2023	2024 vs 2023
Direct (Scope 1) GHG emissions	Coaldust	20,262.6	17,352.4	16.8%
	Gas	8,427.3	5,856.3	43.9%
	Oil	1,697.4	1,331.2	27.5%
	LPG (forklifts)	102.4	105.4	-2.9%
	Refrigerants	30.6	7.9	287.9%
	Gasoline	1,300.2	958.0	35.7%
	Diesel	1,265.0	976.1	29.6%
	Gas for heating LPG	0.0	0.0	0.0%
<b>Total (Scope 1) GHG emissions</b>		<b>33,085.4</b>	<b>26,587.3</b>	<b>24.4%</b>
Indirect (Scope 2) GHG emissions Location-based	Electricity	14,892	8,549.7	74.2%
	Heat, refrigeration and steam	192.8	23.9	706.5%
Total (Scope 2) GHG emissions – location-based		15,085.0	8,573.6	75.9%
Indirect (Scope 2) GHG emissions Market-based	Electricity	1,525.2	326.2	367.6%
	Heat, refrigeration and steam	192.8	23.9	706.5%
Total (Scope 2) GHG emissions - market-based		1,717.9	350.1	390.8%
<b>Total GHG emissions Scope 1 &amp; 2 (location-based)</b>		<b>48,170.4</b>	<b>35,160.9</b>	<b>37.0%</b>
<b>Total GHG emissions Scope 1 &amp; 2 (market-based)</b>		<b>34,803.3</b>	<b>26,937.3</b>	<b>29.2%</b>

Gases included in the calculation: 86,7 tCH<sub>4</sub> in tCO<sub>2</sub>e and 169,8 tN<sub>2</sub>O in tCO<sub>2</sub>e  
Biogenic emissions from fuels: 147,6 tCO<sub>2</sub>e  
For more details, please see [GHG emissions methodology](#) in Appendix section.

These sessions- led by our Group Sustainability Expert, who works within the Procurement team- have proven to be valuable, allowing us to learn more about our suppliers whilst having a clearer view of the areas we need to work closer on. This collaborative approach supports supplier engagement, fosters knowledge sharing and development across the supply chain, strengthens relationships with our partners, and improves CSRD and CSDDD readiness.

In FY24, total Scope 1 and 2 **emissions intensity** increased slightly compared to FY23. Using the location-based method, emissions intensity rose by 11.6%, reaching 328 gCO<sub>2</sub>e per litre of finished goods produced (up from 293 gCO<sub>2</sub>e/litre in FY23). Under the market-based method, intensity reached 237 gCO<sub>2</sub>e/litre, reflecting a 5.3% increase from the previous year.

The change was driven by modest rises in both Scope 1 and Scope 2 emissions intensity, with the most notable shift seen in Scope 2 (market-based) emissions, which increased from 3 to 12 gCO<sub>2</sub>e/litre — a 300% increase year-on-year. This sharp increase is primarily due to the integration of newly acquired businesses that had not yet secured renewable energy certificates for fiscal year 24 and calendar year 24.

Table 10. GHG emissions intensity (305-4)

GHG emissions intensity (gCO <sub>2</sub> e/litre finished goods produced)	2024	2023	2024 vs 2023
Location-based			
Total Scope 1 emission intensity	225	222	1.4%
Total Scope 2 emission intensity	103	72	43.4%
Total Scope 1+2 emission intensity Location-based	328	293	11.6%
Market-based			
Total Scope 1 emission intensity	225	222	1.4%
Total Scope 2 emission intensity	12	3	299.9%
Total Scope 1+2 emission intensity Market-based	237	225	5.3%

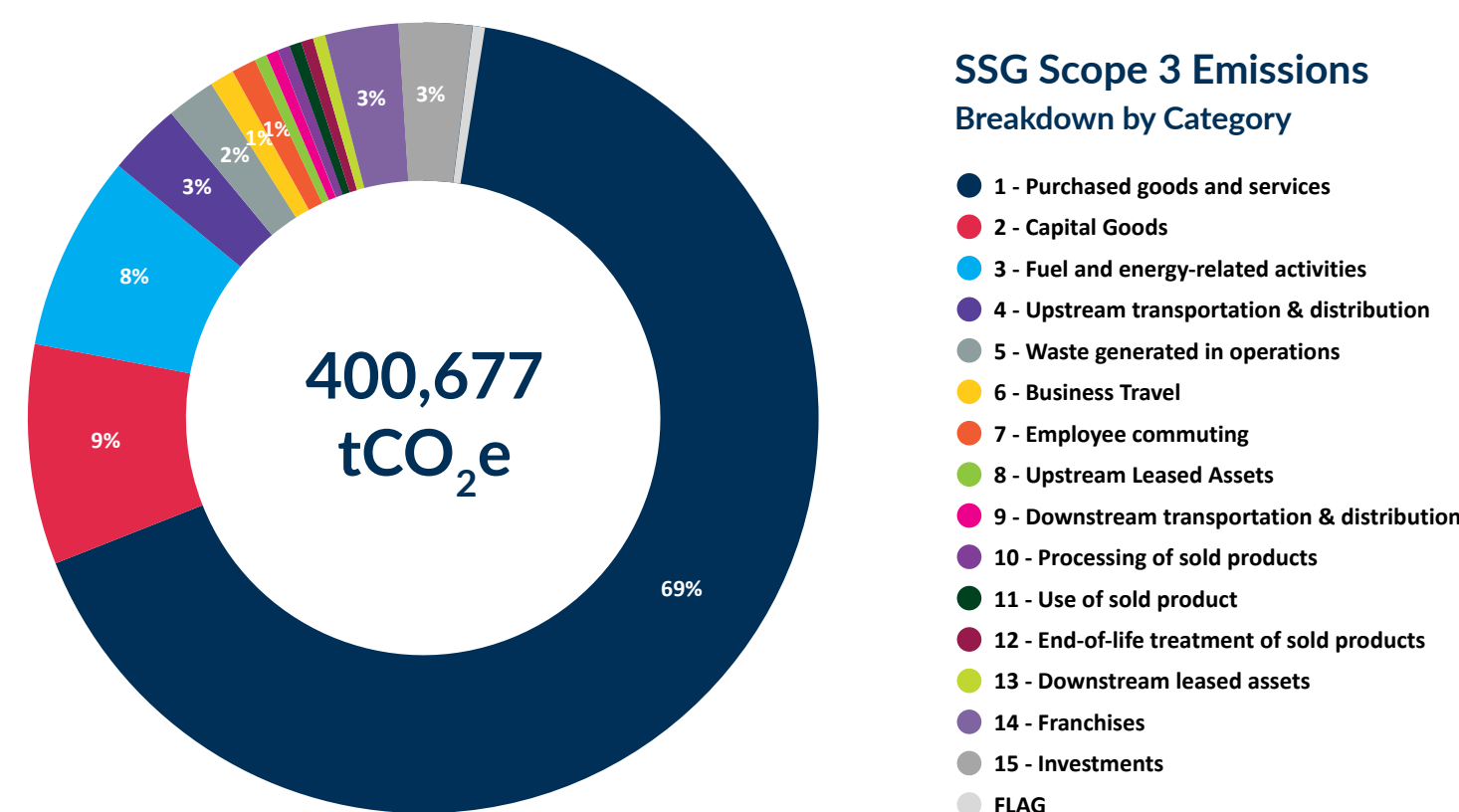


Table 11. Scope 3 emissions, including new companies\* acquired in August -September 2023 (305-3)

2024 Scope 3 Category	[tons tCO <sub>2</sub> e]
1- Purchased goods and services	276,822
2- Capital Goods	10,471
3- Fuel and energy-related activities	6,679
4- Upstream transportation & distribution	37,675
5- Waste generated in operations	146
6- Business Travel	278
7- Employee commuting	445
8- Upstream Leased Assets	24
9- Downstream transportation & distribution	30,891
10- Processing of sold products	0
11- Use of sold product	5,544
12- End-of-life treatment of sold products	2,238
13- Downstream leased assets	0
14- Franchises	0
15- Investments	0
FLAG	29,465
Total	400,677

\* Scope 3 emissions, including new companies Dugas, Polmos Bielsko-Biała, Stock Spirits GmbH and Clan Campbell, acquired in August -September 2023 (305-3)

Bringing together data from our growing portfolio of brands, sites and suppliers required investment in new systems, collaboration across teams, and rigorous validation. The result is a **more complete picture of our emissions**, allowing

us to identify key emissions hotspots within our value chain and lay the groundwork for credible, targeted reduction strategies.

We will build on this progress as we prepare to submit science-based emission reduction targets to the Science Based Targets initiative (SBTi) by July 2026, following a second consecutive year of material Scope 3 emissions measurement and analysis. In our Sustainability Strategy we planned to submit SBTi by 2025, however we decided to shift to July 2026 (according to SBTi requirements), to allow further comprehensive analysis and cost calculations.

Our emissions data is now informing decisions across every part of the business. In FY24, we made it mandatory for all capital expenditure (capex) proposals to include a sustainability and emissions impact assessment, embedding climate-conscious thinking directly into the investment approval process.

Concrete actions aimed at reducing carbon emissions included (GRI 305-5):

- ⊕ The launch of our **state-of-the-art Lublin Distillery**, designed for efficient energy and water use, and compatible with future biogas integration.
- ⊕ The **closure of the coal-fired Baltic Distillery** in Germany, historically our highest-emitting asset.
- ⊕ Product and packaging innovations, such as the **removal of plastic sleeves and pourers**<sup>5</sup>, and ongoing **glass lightweighting** efforts to reduce upstream emissions.

We recognise that our ability to reduce emissions credibly and at scale depends not only on technical improvements, but also on **deepening internal ownership and understanding**. Engaging stakeholders, particularly in **Finance, Procurement and Logistics**, on what data is needed and why is essential to improving both buy-in and data quality. This cultural shift toward **shared sustainability proficiency and accountability** will be central to our progress in the year ahead, especially as we work towards setting science-based targets.

Table 12. Emissions of ozone-depleting substances (305-6)

	Emission (kg)	Emissions CO <sub>2</sub> e (kg)
HFC – R 410A	4	6734

<sup>5</sup> In specific markets, we retain pourers where required by regulation or, e.g., to mitigate product tampering risks, such as illicit refilling, ensuring both safety and consumer trust.



## From Data to Direction: Building Environmental Intelligence from the Inside Out

# In Conversation: Julia Bartkowiak

Group Sustainability Senior Specialist

### How has the integration of sustainability evolved within the company since the acquisition?

A lot changed after the acquisition by CVC. ESG expectations evolved fast—we went from ticking boxes to building something strategic. I work closely with Radek, our Group Sustainability Director, and Beata, who brings Sustainability into the executive conversation. But what’s really changed is how integrated sustainability has become. It’s part of our decision-making now, not something on the side.

### How are you improving the way Scope 3 emissions data informs decision-making?

It starts with how we use data. We’ve moved from spend-based emissions estimates to activity-based models such as calculating transport emissions based on distance, not just on cost. It’s more accurate, and it means our data isn’t just for reporting—it’s actually shaping our everyday business decisions.

### How do other teams respond to this kind of work?

It helps to explain the ‘why.’ When people understand how the data is used, they’re more engaged and the quality improves.

### The Group also made some strides with supplier engagement. What’s been the response?

We started asking for supplier-specific emissions factors. Larger suppliers were ready for it, but smaller businesses actually gave the most enthusiastic feedback. Some told us the ESG Questionnaire helped them learn. That was a great moment, it showed this isn’t just about compliance, it’s about building capacity in our ecosystem.

### Beyond data, you’ve been involved in training too. Tell us more.

Yes—since early 25, Radek and I have been running sustainability onboarding for new employees in Poland. It covers everything from responsible sourcing to whistleblowing. The plan is to expand it across the group this year. The idea is simple: sustainability is everyone’s job, and we want people to feel that from day one.

### You clearly care deeply about this work. Where does that drive come from?

I’ve always been wired this way. I studied environmental engineering, but even before that, I cared about nature. I remember being upset by littering as a kid. I’ve always believed that small actions matter. Now I get to turn that belief into scalable systems and that’s incredibly fulfilling.



*Sustainability is a shared responsibility, we want people to feel that from day one and feel excited to be a part of this change*

## Our EcoVadis Roadmap From Gold to Platinum

In 2024, Stock Spirits Group was awarded a **Gold Medal** rating by EcoVadis, placing us among **the top 3% of companies in the global spirits industry: a remarkable leap from Bronze to Gold in just two years.**

This milestone reflects the collective effort of all SSG employees, whose commitment to sustainability is evident in both major projects and daily actions. With a clear roadmap to 2027 and bold ambition, we are working to achieve EcoVadis Platinum — embedding sustainability across every part of our organisation, including integrating our newest acquisitions.



*This Gold Medal is an amazing result and a testimony to the joint activities that contribute to the sustainability of our Group. Our ambition is to lead in ESG within the spirits industry by becoming the best performing company.*

JEAN-CHRISTOPHE COUTURES, CEO



GOLD | Top 5%

ecovadis

Sustainability Rating

SEP 2024

# Materials & Packaging (GRI 3-3, 306-1, 306-2, 306-3, 306-4)

As part of our Fuel for Growth strategy, we're transforming packaging across the Group through three key levers: reduction, recycled content, and recyclability. In FY24, packaging accounted for over half of our total purchased materials by weight (approximately 55%), reflecting its central role in both production and our circularity efforts.

**Innovations** like lighter glass bottles (up to 20% reduction), brown cardboard cases, and elimination of sleeves and pourers are already making an impact. Glass packaging now contains an average 28% recycled content. We are actively collaborating with our newly acquired companies in France, Germany and Poland, to integrate recycled content data from their operations into Group reporting. With 69% of packaging reclaimed, and emissions now embedded in investment decisions, we're scaling supplier partnerships and circular solutions.

Table 13. Weight of purchased materials for SSG, tonnes (301-1)

	2024	2023*
Packaging: glass, paper, aluminum, plastic, multi-material, other	124,887	102,448
Raw materials	104,251	77,863
<b>Total</b>	<b>229,138</b>	<b>180,311</b>

\* Data coverage

2023: Poland – Stock Polska; Czechia – Stock Plzeň-Božkov; Italy – Stock S.r.l., Distillerie Franciacorta S.p.A  
 2024 only: As above, plus: Poland – Polmos Bielsko-Biała; Germany – Stock Spirits GmbH  
 Packaging data for Dugas (France) is not available for either year.

Waste from packaging materials remains a key area of focus. In FY24, we introduced approximately 130,000 tonnes of packaging to the market — *with 69% reclaimed* through national collection systems. Internally, our operations generated 5613 tonnes of waste, *59% of which came from packaging-related activities*. Over 93% of this waste was recycled or recovered, with only a small proportion going to landfill. We continue to prioritise segregation, reuse, and recycling across all sites, and all waste contractors we engage with meet strict permitting and reporting standards.

Despite progress, we recognise the ongoing challenges. Legacy equipment limits how far we can optimise logistics and material choices, and existing regulations



GRI 301-2: Recycled inputs materials used

\*100,900 tonnes and 30,6% recycled content refers to packaging purchased by Poland – Stock Polska; Czechia – Stock Plzeň-Božkov; Italy – Stock S.r.l., Distillerie Franciacorta S.p.A

in many EU countries do not currently support take-back or refill schemes for spirits packaging. We are actively monitoring these developments and exploring future pilots, including returnable glass models for selected export markets.

**We're scaling innovations like post-consumer recycled (PCR) content and embedding material impact analysis into our Capital Expenditure Processes (CapEx) processes.**

**These efforts will be supported by our emissions calculator (in development), supplier partnerships, and ongoing employee training across packaging, operations, and procurement.**

Table 16. Reclaimed products and their packaging materials in calendar year 2024 (301-3)

	Glass	Paper	Wood	Plastic	Aluminum	Multi-material	Steel	Hazardous packaging	Other	Total
Packaging placed on the market (sold) (tonnes)*	121,509.11	5,201.07	1,529.58	1,042.39	825.72	210.97	12.18	0.98	6.25	130,338.26
Weight of packaging recovered from the market as waste (tonnes)	84,799.25	3,806.20	371.21	480.53	395.79	9.43	7.44	0.39	0.41	89,870.65
Percentage of reclaimed products and their packaging materials	69.8%	73.2%	24.3%	46.1%	47.9%	4.5%	61.1%	40.0%	6.5%	69.0%

\*We provide the quantities reported to the recovery organisation (tonnes) for the calendar year 2024

Table 14. Types of Waste Generated (306-3)

Waste Type	2024 (t)	% of Total Waste Produced	2023 (t)	% of Total Waste Produced
Packaging	3,336	59%	2,447	56%
Municipal	158	3%	75	2%
Hazardous	126	2%	18	0%
Other	1,993	36%	1,810	42%
<b>Total</b>	<b>5,613</b>	<b>100%</b>	<b>4,350</b>	<b>100%</b>

Table 15. Waste generated and diverted from disposal (306-4)

Category in tonnes	2024	2023
<b>Waste produced total</b>	<b>5,613</b>	<b>4,350</b>
Waste transferred to recycling + recovery	5,242	4,052
Waste transferred to landfill:	357	286
- Germany	350	277
- Czech Republic	7	9
Waste transferred to processes other than recycling+recovery and landfill	14	13
Waste % of recycling +recovery	93.4%	93.1%
Waste % of landfill	6.4%	6.6%

\* Data does not include waste figures from Dugas, as it is not available at the time of reporting

# Packaging the Future: Lightweight, Recyclable, Responsible



WOJCIECH SANKIEWICZ  
GROUP CHIEF ENGINEER



JOANNA BRYCHCY  
GROUP PACKAGING  
DEVELOPMENT ENGINEER



*It's about finding the sweet spot between sustainability and commercial success – each small improvement adds up.*

JOANNA BRYCHCY, GROUP PACKAGING DEVELOPMENT ENGINEER

## In Conversation

### How is sustainability shaping your roles and priorities at Stock Spirits?

Wojciech: Sustainability is now central to every investment and operational decision we make. We're embedding it into capital expenditure processes through tools like our upcoming GHG emissions calculator, which will help quantify the environmental impact of projects before approval.

Joanna: On the packaging side, sustainability guides everything—from design choices to material selection. We balance brand expectations with material efficiency, aiming to reduce waste without compromising product value.

### What recent progress have you made in packaging sustainability?

Joanna: We've achieved a 20% reduction in bottle weight on Żołądkowa de Luxe by collaborating closely with suppliers. We've also reduced aluminium cap material by a third and switched to unbleached recycled cardboard for cases. Every element, including labels and glue, is reviewed through an environmental lens.

Wojciech: These material savings also translate into cost and emissions reductions, which reinforces the business case. Additionally, Lublin's advanced water treatment and biogas boilers help us improve operational sustainability across the board.

### What challenges do you face in pushing these initiatives forward?

Joanna: There are trade-offs, especially when marketing desires premium bottle shapes that don't always align with material optimisation. Machinery limitations and slower production speeds with recycled materials also present hurdles.

Wojciech: On the investment side, data gaps remain—especially without the GHG tool fully operational.

### Looking ahead, what opportunities excite you?

Joanna: I'm looking for opportunities for bottles lightweighting, I'm also focusing on designing for recyclability, like removing plastic laminates from labels.

Wojciech: Scaling up emissions measurement tools to prioritise and projects and investing in renewable energy pilots like green hydrogen are crucial next steps for us.

### What message would you give to internal teams about sustainability?

Joanna: It's about finding the sweet spot between sustainability and commercial success—each small improvement adds up.

Wojciech: And sustainability isn't just a nice-to-have; it's embedded in strategy and compliance. Everyone's involvement is essential to drive meaningful impact.

## Packaging Highlights



### Lighter bottles

Achieved up to 20% weight reduction in select line (Żołądkowa de Luxe). We are also exploring the potential to lightweight other bottles in our portfolio as part of our ongoing sustainability efforts



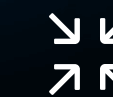
### Brown cardboard

Switched to unbleached outer cases and minimised ink use



### Glass content

Packaging includes 31% recycled material, with bottles averaging 28%, excluding data from newly acquired sites in France, Germany and Poland (Polmos Bielsko-Biała)



### Slimmer components

Reduced material mass in caps, labels, and multi-material elements



### Consumer-ready labels

Rolling out 3 responsible drinking icons and QR codes for digital info coming soon



### Sustainable Packaging Guide

Continue developing Group-wide guidance throughout FY25-FY26

# Focus on Packaging: Small Design Moves → Big Impact

As part of our Packaging Sustainability Roadmap, we're eliminating unnecessary plastics, optimising material use, and enhancing performance across the product lifecycle. Below, Group Packaging Development Engineer Joanna Brychcy showcases three flagship upgrades from Poland that embody our mission to cut waste and boost circularity.

## Żołądkowa Gorzka From Sleeve to Craft

**Before:** Full-body plastic sleeve

**After:** Paper label reflecting traditional craftsmanship  
What began as a small packaging tweak became a big environmental win. By removing the full-body plastic sleeve and introducing a traditional paper label, we reinforced the brand's craft identity while eliminating plastics from circulation.

## Amundsen A Clean Break from Plastic Pourers

Amundsen, one of our premium export brands, underwent a key redesign: removing the plastic pourer from the bottle's neck and replacing it with a tall, elegant glass finish. The product retains its iconic ice-like look while reducing unnecessary plastic and improving recyclability. The bottle geometry was also fine-tuned to improve filling line performance.

## Żołądkowa DeLuxe Lighter Glass, Lower Footprint

Through geometry optimisation, we reduced glass weight by an average of 20% across the Żołądkowa DeLuxe bottle family. This enabled a shift from Blow-Blow to Narrow-Neck Press & Blow glass-forming technology—cutting material use and CO<sub>2</sub> emissions while improving efficiency on filling lines and logistics.



*Circularity is the key sustainability characteristic that consumers use to determine whether packaging is sustainable.*

**MCKINSEY PACKAGING SURVEY,  
MARCH 2025.**



# Water

(GRI 3-3)

## Every Drop, Every Ocean, Every Industry

Water isn't just a vital resource for our operations, it's the thread that binds business, ecosystems, and entire communities. But more than that, it's the foundation of life itself.

Covering over 70% of the Earth's surface, water shapes our climate, sustains biodiversity, and connects every living system from mountaintops to coastal deltas.

And while it may seem abundant, only a tiny fraction is fresh and accessible. Every drop we use is part of a delicate cycle, one that eventually flows back into rivers, lakes, and ultimately, the ocean. These waters are not just downstream, they are life systems in their own right, home to more than half of all known species and critical to planetary health.

Yet, our oceans are under stress. Pollution, runoff, and unsustainable use of freshwater upstream are silently degrading marine ecosystems. What we do on land, in our factories and supply chains, echoes all the way to coral reefs and coastlines.

That's why we've set a clear and honest goal: to reduce our water consumption per litre of finished product (excluding the water in the product itself) by **10% by 2030**. It's not just a metric; it's a moral obligation. A commitment to using less, wasting less, and protecting more.

**Without water, we have nothing. And without healthy oceans, life on Earth, including our business, cannot thrive.**

# How We Manage Water Responsibly



## Water recovery and treatment

Our new Lublin system recovers biogas, cuts chemical use, and reuses nearly all process water.



## Rainwater retention

All suitable roof areas at the Lublin Distillery have been developed as green roofs, supporting rainwater retention while also improving the building's thermal insulation.



## Water source protection

Most sites draw water from underground intakes or local suppliers, with limited reliance on municipal systems. Water extraction is permitted under local regulations and intake performance is regularly tested.



## Risk assessments

All production sites undergo annual water risk assessments using the [WRI Aqueduct tool](#). Monitoring is conducted through our ISO 14001 certification, which covers production sites in Poland (Lublin), Czechia (Plzeň and Prádlo), and in Germany (Baltic Distillery).



## Technical investment

Upgraded water systems in Poland cut losses from 50% to 20%, boosting our operational efficiency.



## Water quality

We monitor quality at multiple stages, from well intake to softening and osmosis, and maintain automatic shutdown systems if hardness thresholds are exceeded.



## Emergency response

Specialist response teams and containment systems in place, with continuity plans being strengthened across all sites.



*Even the water recovered from vacuum pumps is reused. It's all about reducing our environmental footprint while keeping efficiency high*

AGNIESZKA KIELECH, PLANT DIRECTOR, LUBLIN PLANT

# Water Risk and Climate Resilience (GRI 303-1, 303-2)

We monitor risks such as droughts, floods, and declining snowpack, all of which can affect groundwater recharge, the natural process through which rain and melting snow replenish aquifers. Once again, this work is supported by our ISO 14001-certified environmental management systems, which help us identify and manage water-related risks as part of a broader commitment to minimising environmental impact.

Our Lublin Distillery in Poland draws water from deep chalk aquifers, which are geologically distinct from the shallow sources relied on by nearby communities. This distinction helps ensure our withdrawals do not place stress on shared local water supplies, supporting both environmental and social resilience in line with the **UN Global Compact**.

Just as important as where our water comes from is how we return it to the environment, wastewater management is a critical pillar of our environmental stewardship, ensuring that what leaves our sites is treated with the same care as what comes in.

**Our goal is simple and uncompromising: we want to ensure that all water discharged from our operations globally must be either treated or closely monitored to meet or exceed quality standards that protect ecosystems, human health, and biodiversity.** Each production site follows a wastewater treatment process regulated by agreements with local wastewater utilities, and these processes are subject to ongoing monitoring and control to ensure compliance with relevant standards, ensuring responsible disposal and where possible, recovery or reuse.

In 2023, we carried out a well pumping test to assess the condition of the well used for the distillery, marking a rare but important assessment of our water management system. This test confirmed no change in groundwater levels since 1986, affirming the long-term resilience of our water management practices. As part of our standard practice, we conduct annual yield tests and measure the groundwater table level. In periods of prolonged drought, we perform additional testing to ensure the sustainability of our water resources.

**We view our commitment to managing water as a shared, finite resource, not a commodity.**

We monitor **climate-related risks such as drought, flooding, and changes in seasonal snow cover**, which are essential for groundwater recharge. In locations with our own groundwater sources, such as the Lublin (Poland) and Plzen-Pradlo (Czech Republic) sites, we regularly monitor water table levels, abstraction efficiency, and water quality. For other sites supplied by third-party utilities, water quality issues are addressed through official notifications and water quality alerts.

Additionally, we use Aqueduct analysis to assess local water risks. In Lublin, our water withdrawal comes from deep chalk deposits, which are geologically distinct from community water sources, helping minimise our impact on shared resources.

### Emergency Planning

Most sites with water discharge activities have developed site-specific emergency procedures (EHS SM 003) to manage incidents involving substances entering water, focusing on leak containment and mitigation. We are preparing to formalise the plan for Bielsko-Biała and update the plans for our site in Germany and Lublin to ensure comprehensive preparedness from Group level at all sites.



**Recovering condensation and reducing the need for fresh water isn't just efficient—it's essential for our sustainable future**

**RADOSŁAW STASZEWSKI, GROUP PROCESS ENGINEER, LUBLIN PLANT**

## Site Highlights and Updates

### Czechia (Prádlo)

We operate an on-site wastewater treatment plant (WWTP), discharging treated water into the Úslava River. Surface water is abstracted under permit for fire safety and cooling purposes, and any accidental spills are directed to an emergency sump. The WWTP complies with internal standards (EHS-SM-003) and discharge limits are verified via scheduled inspections.

### Poland (Stock Polska and Polmos Bielsko-Biała)

Industrial wastewater is monitored internally on a daily basis and externally twice a year for key indicators, including phosphorus and ammonium nitrogen, in line with water-law permissions. Construction of our new on-site wastewater treatment plant in Lublin was completed in 2024, and it has been operational since then, treating up to 33 m<sup>3</sup>/h of water and generating biogas. The treated water is reused in production processes, specifically for mash preparation, reducing our reliance on fresh water. Following the launch of the pre-treatment plant, sewage is tested daily on-site and twice a week at the main discharge point into the municipal installation.

### Vacuum Pump Water Recovery

A new system is saving 7.5 m<sup>3</sup>/hour, with further improvements expected following pump seal upgrades.

### Condensate Return Systems

Condensate from steam systems is now being recovered and reused in the boiler room, reducing both freshwater extraction and energy used to treat freshwater.

### Germany (Hamburg), France & Italy

No changes or notable events were reported in the reporting period. All wastewater is handled externally under regulated contracts.

# Water Stress Assessment

In FY24, we continued to monitor our water use across production sites and took steps to ensure accurate reporting, improved efficiency, and awareness of water stress risks.

In June 2025, we conducted a refreshed assessment of water stress levels across our operations: using the WRI Aqueduct tool.

Results by location:

- ⊕ **Germany (Baltic Distillery):** Low–medium water stress (10–20%)
- ⊕ **Germany (Hamburg):** Low (<10%)
- ⊕ **Czechia:** Low (<10%)
- ⊕ **Poland (Stock Polska & Polmos Bielsko-Biala):** Low (<10%)
- ⊕ **France:** Low (<10%)
- ⊕ **Italy:** High (40–80%)

Although Italy is classified as a high water stress country, our production site in Borgonato and Gussago is located in the **Lombardy region**, which is not affected by water scarcity. Water withdrawal at our Italian sites remains minimal, accounting for just **0.9%** of total water withdrawal across all SSG production sites and warehouses.



*Having a healthy aquatic ecosystem helps mitigate the impacts we're seeing of climate change. The better the [water] situation we have, the more capable we are of handling these more extreme events.*

EEA REPORT, HEALTHY WATERS DEPEND ON HEALTHY NATURE, 2024

# Water Withdrawal (GRI 303-3)

In FY24, our total water withdrawal was 445,5 megalitres (ML), representing a 13% increase compared to FY23. This rise corresponds with a 23% increase in production volumes (Finished Goods) and was met without expanding our freshwater footprint in water-stressed areas.

Table 17. Water use intensity in production plants and warehouse (303-3)

	Units	2024	2023	% 2024 vs 2023
Total water withdrawn	ML	445.5	395.5	13%
Finished goods produced	ML of FG*	147.0	119.8	23%
Water use intensity	litres/litres of FG	3.03	3.30	-8%

\* FG – finished goods produced

Our water use intensity improved from 3.30 L/L of finished goods in FY23 to 3.03 L/L in FY24, reflecting gains in operational efficiency and continued optimisation. While we anticipate a temporary increase in water intensity in early FY25, due to the launch and initial ramp-up phase of the new Lublin Distillery, we remain confident we will achieve our 2030 target of a 10% reduction.

**Our Goal: Reduce by 10% the water<sup>6</sup> used in production processes per litre of finished goods produced by 2030.**

## Sources of Water Withdrawal

We monitor water withdrawals through a combination of meter readings from on-site boreholes and invoices from third-party suppliers. The breakdown for FY24 is:

**Groundwater (borehole/well), freshwater:** 169.1 ML

**Third-party water withdrawal:**

**Surface water:** 40.9 ML

**Groundwater:** 235.6 ML

All water used across our operations is classified as freshwater (≤1,000 mg/L Total Dissolved Solids).

<sup>6</sup>Without water directly used in the final product

# Water Discharge (GRI 303-4)

Our operations generate wastewater primarily from bottling and distillation processes. In FY24, we maintained our focus on responsible water discharge by complying with local environmental permits and improving efficiency in wastewater management. We continue to discharge the vast majority of wastewater into third-party sewage systems, under contractual arrangements that ensure compliance with local microbiological and physio-chemical parameters.

## Wastewater Monitoring and Compliance (GRI 303-2)

All industrial wastewater discharged in FY24 was compliant with local discharge permits and regulatory standards. Each production site is either directly connected to a municipal or third-party sewage system or manages discharge through its own treatment facility. We have had zero recorded incidents of non-compliance.

## Year-on-Year Comparison

In FY24, **total wastewater discharged** increased to **235.87 megalitres (ML)**, up from **226.40 ML in FY23**. This represents a **4.2% increase**, consistent with the rise in finished goods production across the group.

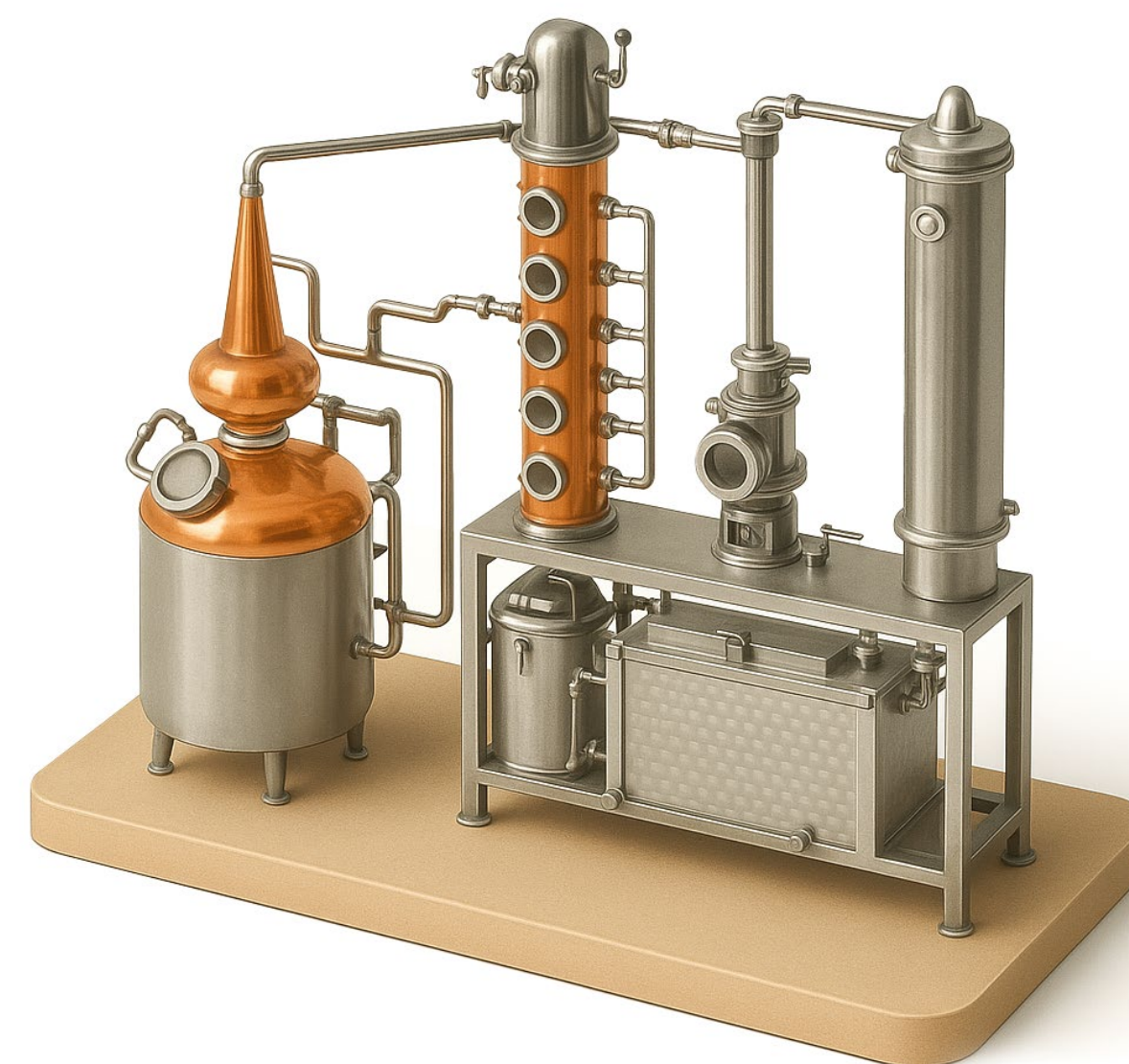
Total wastewater discharge accounts for production and warehouse sites and does not encompass office spaces.

Table 18. Total amount of wastewater discharged into the third-party sewage system from the factories and warehouses in FY2024 (303-4)

Location	2024, ML	2023, ML	% 2024 vs 2023
Poland Lublin	119.52	123.86	-4%
Poland Bielsko-Biala	14.41	no data	-
Germany Baltic Distillery	78.61	76.85	2%
Germany Hamburg	2.38	no data	-
France	no data	no data	-
Czechia	17.50	19.60	-11%
Italy	3.45	6.00	-43%
<b>Total</b>	<b>235.87</b>	<b>226.40</b>	<b>4%</b>

## Data Boundaries and Exclusions

- ⊕ **Commercial offices** and leased properties continue to be excluded from this disclosure due to their **negligible impact** and lack of granular monitoring data.
- ⊕ **France (Dugas)** is currently excluded from volumetric reporting due to data unavailability.



# Site Highlights and Updates

## Italy

In FY24, wastewater discharge volumes declined by 42%, due to a new initiative to divert 2 million litres of distillation stillage (previously included in wastewater) through an external partner for reuse in energy production. This has significantly reduced the environmental load of our wastewater and supports a more circular approach to waste management.

## Czech Republic

At the Prádlo production site, all wastewater is treated on-site before discharge into a nearby river, under a permit issued by the water authority. Discharge limits are strictly monitored and were 100% compliant in FY24.

## France (Dugas)

Wastewater is currently not metered, though equipment is in place (Venturi channel and sampling station) to support future monitoring. Capex is planned to recycle rinsing water from bottle cleaning.

## Germany (Hamburg)

No wastewater monitoring is currently in place. However, wastewater volumes for FY24 were estimated at 2.38 ML.

## Poland

Continues to be the largest source of discharged wastewater, though overall volumes decreased slightly in Lublin while new data from Polmos Bielsko-Biala was included for the first time (14.41 ML).

# Water Consumption (GRI 303-5)

In FY2024, we continued to monitor and manage water consumption across all our production sites and warehouses. This disclosure excludes commercial offices, in line with our broader water reporting boundaries, due to the unavailability of data from third-party landlords and their relatively immaterial water impact.

Water consumption data was sourced through:

- ⊕ **Meter readings** from company-owned boreholes/wells, and
- ⊕ **Supplier invoices** from municipal or third-party sources.

### Water use covers:

- ⊕ **Technological processes** (e.g. cooling, rinsing, cleaning)
- ⊕ **Ingredient input** in product manufacturing, and
- ⊕ **Social and sanitary use** by employees on site.

No water is stored long-term at any facility.

The **total water consumption** in FY2024 amounted to **209.6 megalitres (ML)**, representing a 23.9% increase compared to FY2023 (169.1ML). This growth correlates with a notable increase in production volumes, reflecting our expanding operational output.

In this reporting cycle, we have made progress in closing previous data gaps related to water consumption in our Italian production sites, which are in a water-stressed region. For the first time, we can report site-specific water consumption data. In FY24, the **Italy sites withdrew 4.2ML** of water and **discharged 3.5ML** as wastewater, resulting in a total water consumption of **0.8ML** in line with withdrawal minus discharge methodology (GRI 303-5). This improvement reflects our ongoing commitment to strengthening data transparency and water stewardship across all operations.

# Every Drop Counts – A Journey to Protect Water, Nature, and Community

Water is life. We know that every drop truly counts, not just in the distillation of our award-winning spirits, but in the ecosystems and communities that surround our operations. That’s why we launched “Every Drop Counts”, a locally rooted sustainability initiative focused on preserving and celebrating the value of water in the Božkov region located in the city of Plzeň, in Czech Republic, home to one of our historic distilleries.

This initiative brings together environmental education, water conservation, and community engagement, blending our passion for sustainability with our responsibility as a leading global alcohol producer.

### What’s It About?

At its heart, *Every Drop Counts* is about helping people understand the role water plays in both our industry and the natural environment. The project revolves around an **educational nature trail** that tells the story of water, from rainfall to riverbed, through a series of information panels. Every day members of the public can explore topics like:

- ⊕ Retaining water in agricultural soil
- ⊕ Natural water features like meanders and wetlands
- ⊕ Challenges of water scarcity
- ⊕ The biodiversity of the Božkov Island area
- ⊕ The vital role of the Božkovský stream

Each topic tells a chapter in the story of water, how it flows, supports life, and what happens when it’s disrupted. The trail invites visitors to experience sustainability up close, blending environmental education with place-based learning. In FY24, **45 members of staff volunteered** to take part, further deepening their connection to these important sustainability themes.



*Taking part in the cleanup around our site in Pilsen was a simple way to give back to the place we spend so much time in. It felt great to see our team come together outside of work and make a visible difference. I left the event feeling proud and more connected to both my colleagues and the environment.*

**LUCIE BOBOTOVÁ, HR ADMINISTRATION MANAGER, PILSEN**



# Energy (GRI 3-3, 302-1, 302-2, 302-3)

Reducing our energy consumption and sourcing renewable electricity remain central to our climate and operational strategy. In FY24, we continued to advance our energy strategy by combining investment in energy-saving technologies, process upgrades and localised efficiency initiatives across our manufacturing network.

While we anticipate a temporary increase in energy use in early FY25 due to the launch phase of the new Lublin Distillery, we remain confident in achieving our 2030 target.

**Or Goal: 10% reduction in thermal energy used per litre of finished goods produced.**

Table 19. Energy consumption within the organisation (302-1)

Type of energy source	Energy consumed (GJ)		
	FY2024	FY2023	FY2024 vs FY2023 (%)
<b>Fuel consumption from non-renewable sources</b>			
Natural gas	165,873	115,250	43.9%
Coaldust	180,885	151,969	19.0%
Oil	28,485	22,187	28.4%
Diesel (Fuel for cars)	18,012	13,947	29.6%
Gasoline (Fuel for cars)	19,354	14,268	35.6%
LPG (Fuel for lift trucks)	1,714	1,770	-3.1%
Total Fuel consumption from non-renewable sources	414,323	319,392	29.7%
<b>Fuel consumption from renewable sources</b>			
	0	0	0.0%
<b>Purchased electricity, heating and steam</b>			
Electricity	73,118	58,775	24.4%
heat & steam	3,863	478	708.0%
<b>Total energy consumption</b>	<b>491,304</b>	<b>378,645</b>	<b>29.8%</b>

We measure and manage energy consumption across all production sites and warehouses, based on primary meter readings and utility invoices. In FY24, **88.6% of total electricity consumption was sourced from renewable energy via Guarantees of Origin (GOs).**

The decrease from 96.8% in FY23 reflects the inclusion of new sites acquired in late FY23 that are not yet covered by renewable energy certificates. We are working to extend our renewable electricity coverage to these sites as part of our decarbonisation roadmap, starting with our Dugas warehouse, which transitioned to 100% renewable energy from January 2025.

For more details, please see "[Stock Spirits Group – GHG reporting approach](#)" in Appendix section.

In parallel, targeted efficiency upgrades were implemented at several sites:

- ⊕ **Italy** production site (Borgonato & Gussago) transitioned to 100% renewable electricity supply from January 2024.
- ⊕ **France, Dugas** introduced smart lighting controls and automated system shutdowns during downtime.
- ⊕ **Czechia** installed modern low-energy machinery and upgraded the hot water system.

- ⊕ **Poland (Polmos Bielsko-Biała)** completed LED lighting upgrades and roof insulation works.
- ⊕ **Poland**, at our new **Lublin Distillery**, energy conservation systems are reducing daily heat consumption by up to 29%, and a new sewage treatment plant generates biomethane for on-site boiler use, which helps reduce the daily natural gas draw by up to 3%.

We use intensity metrics to monitor progress in decoupling production growth from energy use. Our key metric is energy consumed per litre of finished goods produced.

In FY24, energy intensity was **3.34 MJ/L, a 5.7% increase vs FY23**, largely due to onboarding new sites and the energy demands of the newly commissioned Lublin Distillery.

## Innovation and Efficiency at Lublin Distillery (GRI 302-1; 302-3)

### Production Start

⊕ Production began in June 2024 and operates daily since then.

### Steam Condensate Recovery

- ⊕ Expected savings: 390 kilowatts of power
- ⊕ Project ongoing, completion expected within the year.

### Lowering Steam Pressure

- ⊕ Steam pressure reduced from 10 bars to 8 bars
- ⊕ Resulted in gas consumption savings (no exact number given).

### Energy Recovery in Distillation (Cross-heating process)

- ⊕ Saves 1,500 kilograms of steam per hour.

### Heat Recovery from Sterilization

- ⊕ Potential saving: 600 kilograms of steam per hour (ongoing project).

### Steam Recovery from Dryer (DDGS production)

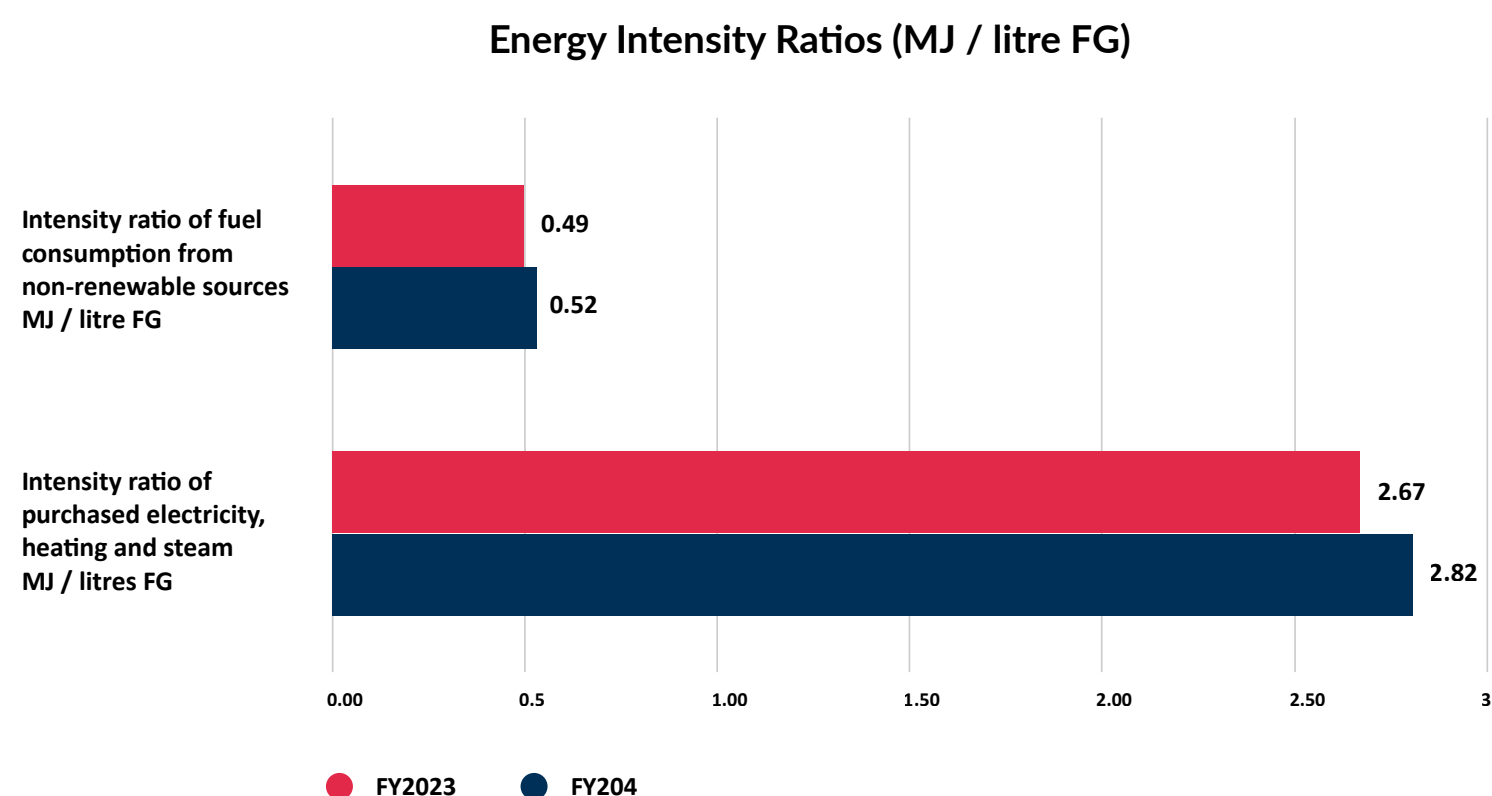
- ⊕ Potential saving: 1,000 kilograms of steam per hour (not currently active).

### Water Recovery from Vacuum Pumps

Saves 7.5 square meters of water per hour.

Table 20. Energy intensity within the organisation (302-3)

	FY2024	FY2023	FY2024 vs FY2023 (%)
Fuel consumption from non-renewable sources (MJ)	414,323,273	319,392,316	29.7%
Purchased electricity, heating and steam (MJ)	76,980,655	59,253,079	29.9%
Finished goods produced, litres (FG)	147,026,141	119,783,853	22.7%
Intensity ratio of fuel consumption from non-renewable sources (MJ / litre FG)	2.82	2.67	5.7%
Intensity ratio of purchased electricity, heating and steam (MJ / litres FG)	0.52	0.49	5.8%
<b>Total energy intensity (MJ / litres FG)</b>	<b>3.34</b>	<b>3.16</b>	<b>5.7%</b>



Energy Improvements across the Group

Throughout FY24, we advanced our Group-wide efforts to reduce energy consumption, improve efficiency, and prepare for the incoming [EU Energy Efficiency Directive](#) (2023/1791). While we anticipate a temporary increase in energy use in early FY25 due to the launch phase of the new Lublin Distillery, we remain confident in achieving our 2030 targets, and can already share some highlights including:

### Poland

#### Stock Polska:

- ⊕ Continued investment in water and thermal energy efficiency (16+ CAPEX projects planned for FY25).
- ⊕ Ongoing research into a real-time media monitoring system to detect energy loss and support daily operational excellence.

#### Polmos Bielsko-Biała:

- ⊕ Energy-saving upgrades include thermal insulation of the bottling hall roof and LED lighting modernisation across warehouses and blending areas.
- ⊕ Next energy audit scheduled for September 2025.

#### Lublin Distillery (launched July 2024):

- ⊕ Built with energy conservation systems reducing heat demand
- ⊕ Integrated sewage treatment facility produces biomethane reused in the boiler house, reducing natural gas draw by ~3%.
- ⊕ Further workstreams underway to optimise water and energy use beyond core distillation.



*These initiatives minimise energy waste and help us optimise resource use in line with our environmental commitments.*

RADOSŁAW STASZEWSKI, PROCESS ENGINEER, LUBLIN PLANT



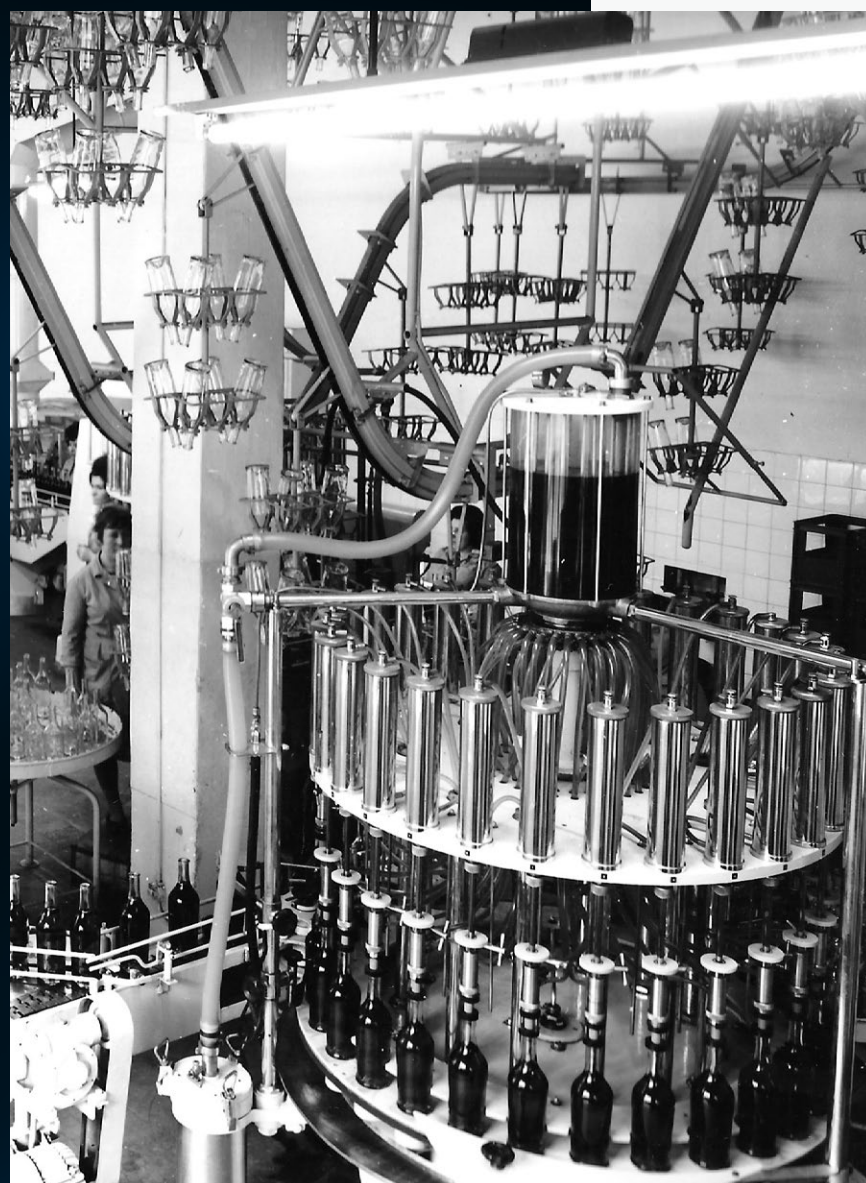
*We're improving how we track gas, electricity, and water use in real time.*

JOSEF BERGL, PLANT DIRECTOR, STOCK CZECH



*Each new investment begins with resource efficiency and emissions minimisation at the centre.*

ARTUR BUJAK, INVESTMENT PROJECT DEVELOPMENT DIRECTOR



### Czechia

- ⊕ Technology upgrades including a new palletiser, wrapping machine, and sugar dissolving system.
- ⊕ Hot water system reconstruction and time sensors for lighting introduced to cut unnecessary usage.
- ⊕ Most recent energy audit completed in September 2024.

### France (Dugas)

#### Implemented energy-saving measures such as:

- ⊕ Automatically cutting electricity when not in use (nights and weekends).
- ⊕ Timers for outdoor lighting adjusted to seasonal sunrise/sunset.
- ⊕ Visual reminders for employees to switch off lights and lower heating when appropriate.
- ⊕ Energy and water use data now integrated into our centralised Scope 3 reporting platform.

### Italy (Borgonato & Gussago)

- ⊕ Since January 2024, 100% of electricity sourced from renewables via Guarantees of Origin (GOs).

### Germany (Stock Spirits GmbH)

- ⊕ Transitioned to a LEED Gold-certified office with no air conditioning and reduced parking to curb operational energy use.

### Strategic Planning and New Facility Design

- ⊕ Early-stage feasibility assessments for new distilleries in potential new markets (Scotland and Mexico) have begun.
- ⊕ Low-emission design principles are embedded from the outset.
- ⊕ Focus: Long-term resource efficiency and emissions reduction



*We are cutting energy use, sourcing renewables and designing lower-emission facilities – while staying ahead of regulations.*

# Policy Alignment and Monitoring Systems

In line with the **EU Energy Efficiency Directive (EED)**, we conduct energy audits on a rolling four-year cycle. The most recent audit in Czechia was completed in September 2024, while the next cycle for Poland, including the Polmos Bielsko-Biała site, is scheduled for completion by September 2025. These external assessments provide valuable recommendations on technical and organisational improvements to reduce energy consumption.

### Key Highlights

**89%**

**In FY24, 88.6% of electricity used across the Group came from renewable sources**

**100%**

**renewable electricity at Italian sites (since Jan 2024)**

**75%**

**LEED Gold-certified office in Germany, Stock Spirits GmbH no A/C, 75% fewer parking spaces, public transport access**

**147 million**

**litres of finished goods produced in FY24 - an all-time high for the Group**

**29%**

**daily heat reduction achieved at the new Lublin Distillery through energy conservation systems GRI 302-3 Table**

# Lublin Logistics Centre, Poland

In 2024, we made a pivotal decision to relocate and modernise our Polish distribution operations, an investment rooted in sustainability and designed to future-proof our supply chain. This initiative represents a major milestone in our environmental roadmap, directly supporting our Scope 3 decarbonisation commitments while advancing operational efficiency.

This year has focused on the planning, project management, and phased construction of a newly fitted logistics centre located just a short distance from our largest distillery in Lublin.

By moving our logistics footprint closer to production, we are significantly reducing freight mileage and cutting transport-related emissions, our second-largest source of Scope 3 greenhouse gas emissions, right after those from the purchased goods and services.

From the outset, this development has been guided by a clear ambition: to integrate sustainable design with smart operational infrastructure. Every element of the site has been thoughtfully considered to align with both environmental best practices and long-term business growth.

Key sustainability and design features include:

- ⊕ **Solar PV panels** to supply on-site renewable energy.
- ⊕ **A living green roof** to support biodiversity and improve insulation.

- ⊕ **EV charging stations** to enable future electric fleet deployment.
- ⊕ **Second-hand pallet racking** to reduce embodied carbon and support circular procurement.
- ⊕ **Reducing manual lifting loads** through the deployment of robotics.
- ⊕ Cutting freight distance, **reducing transport emissions**, located closer to the Lublin Distillery.

Our design choices have been shaped by Schneider Electric insights and aligned to our Science-Based Targets. We are not only reimagining our logistics infrastructure, we are building it to scale sustainably.

**And while Poland’s EV infrastructure is still maturing, we’ve planned ahead.** The facility is fully electrification-ready and capable of supporting a transition to electric transport as technology and infrastructure evolve.

## Turning Climate Ambition into Operational Reality

Environmental responsibility has been embedded at every level of the site’s

development. We are targeting a minimum BREEAM “Excellent” rating with the following features designed into the build:

- ⊕ **Planting Smog-absorbing flower meadows** surrounding the facility.
- ⊕ **Rainwater reuse** for irrigating landscaped green areas.
- ⊕ **Simplified automatic irrigation** systems on the north side.
- ⊕ **LED façade lighting**, controlled by dusk sensors.
- ⊕ **Secure bicycle shelters** with racks and battery chargers for electric bicycles/scooters to encourage greener commuting.
- ⊕ **District heating system** in warehouse area, supported by destratifiers to regulate indoor air temperature and reduce energy loss.
- ⊕ **Electric heating system** (heat pump and auxiliary electric heaters) in office and social area.
- ⊕ **DALI-controlled LED lighting** implemented throughout the warehouse, with additional motion sensor system installed in Very Narrow Aisle (VNA) racking, where

lights are activated only when an operator is present, ensuring energy-efficient lighting management.

- ⊕ **Solar array of 150 kWp** capacity installed, with roof structure designed to accommodate up to 350 kWp.
- ⊕ **Solar collectors** for domestic hot water in staff areas.
- ⊕ **Greywater systems** to reuse basin water for toilet flushing.

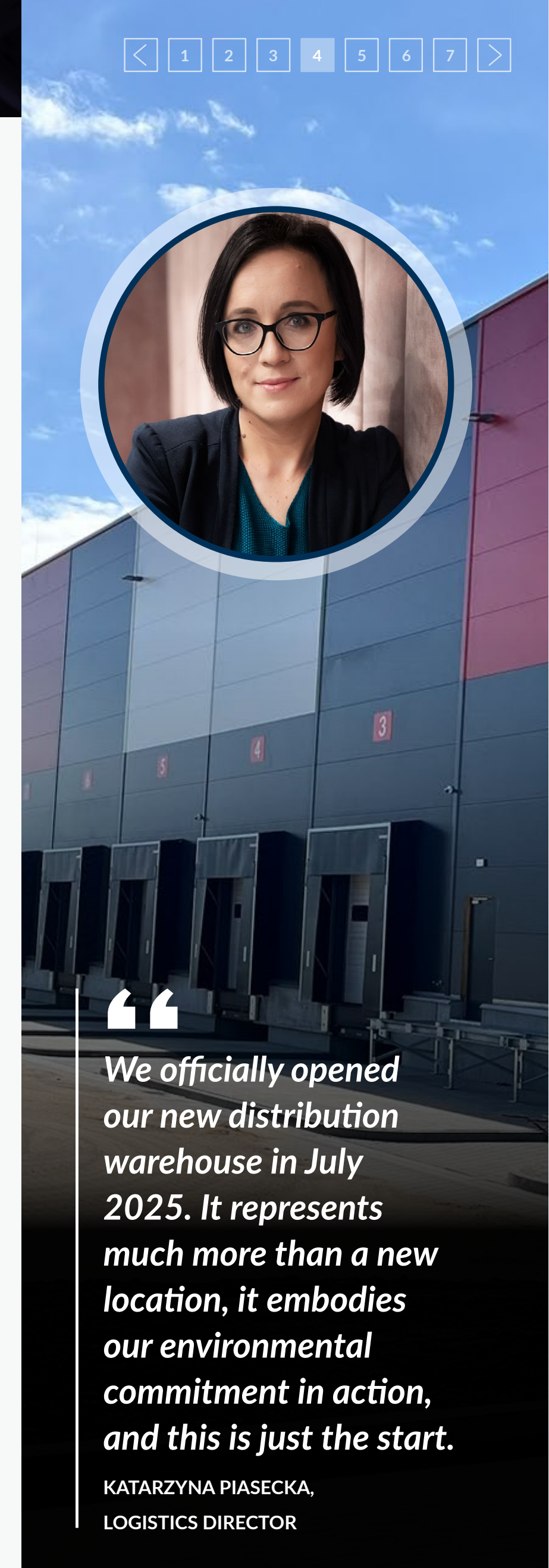
Through sustainable architecture, automation, and circular procurement, we are demonstrating that operational excellence and climate responsibility can go hand in hand.

**Our new logistics centre will serve as a flagship example of how we can evolve all our global operations to meet the demands of our business, the planet and the safety of our people.**



*We officially opened our new distribution warehouse in July 2025. It represents much more than a new location, it embodies our environmental commitment in action, and this is just the start.*

KATARZYNA PIASECKA,  
LOGISTICS DIRECTOR



# Responsible Farming & Raw Materials (GRI 3-3, 308-1, 308-2, GRI 414-1, 414-2, 407-1, 408-1, 409-1)

At Stock Spirits Group we recognise that responsible sourcing is fundamental to delivering quality of products while safeguarding environmental and social values.

Through our **commitment to responsible farming and ethical supply chains**, we aim to reduce risks, drive transparency and uphold the highest standards across our global sourcing operations.

## Embedding Responsibility into Supplier Engagement

(GRI 3-3; 308-1; 414-1)

**Code of Business Conduct and Ethics for Business Partners**<sup>7</sup>: All suppliers must adhere to our document covering legal compliance, labour rights, non-discrimination, environmental protection, anti-corruption, and data integrity.

**ESG Questionnaire**: In September FY24, we launched annual ESG assessments for all direct suppliers to identify risks and drive improvement, aligning with KPMG research showing that proactive supplier engagement boosts sustainability performance while reducing operational, reputational, and regulatory risks.

**Integrated Procurement**: ESG assessments are part of our formal Procurement Procedure, ensuring consistent supplier evaluation and responsible sourcing. The ESG assessment results do not directly influence business cooperation decisions. This process primarily serves to develop and improve sustainability standards throughout our supply chain.

**Supplier Collaboration**: We work closely with suppliers, offering training and sharing best practices to strengthen our sustainability capabilities together.

**Annual Review**: The ESG Questionnaire is reviewed at least once a year by the Group Sustainability Expert, in collaboration with the Sustainability Director, and is approved by the Group Procurement Director to ensure it remains current and aligned with sustainability priorities.

In FY25, we held over **100** meetings with suppliers, strengthening our collaborative approach to sustainability. As one supplier commented:

*“As a supplier, it’s important to understand the customer sustainability strategy and related needs to create common value. Sustainability must be developed and improved across the value chain. Completing an ESG questionnaire and having a direct discussion is a vital first step in this shared journey. Stock Spirits managed this entire process effectively, respectfully, and with great value.”*

**SSG Key Supplier: Geert Van Aelst, Head of Sustainability at Suedzucker Group**

## Promoting Local Sourcing and Regional Economic Development

One of the key objectives in our Sustainability Strategy includes a commitment to regional economic development through local procurement.

As part of this effort, we are prioritising the sourcing of grain from local farmers in Poland. **By sourcing grain from local farmers within a 150km radius of the Lublin Distillery, we not only reduce transportation emissions but also shorten the supply chain.** Having full control over the production process, from grain to final product, allows us to ensure quality, efficiency and innovation while supporting local communities and reducing our dependence on ethanol suppliers.

To align with our long-term sustainability goals, we are committed to strengthening our responsible sourcing practices. As part of this, **we aim to expand our knowledge of processes within the supply chain and continue developing a thorough screening of suppliers.** Our key commitments include:

- ⊕ Reaching a 100% completion rate of the ESG Questionnaire by key suppliers by 2027.
- ⊕ Auditing 100% of potentially high-risk key suppliers<sup>8</sup> by 2027 to assess sustainability practices and performance.

These initiatives will ensure that we continue to strengthen our supply chain, prioritise sustainability, and support local communities while meeting our environmental, ethical and social commitments, environmental and social commitments.

## Addressing and Preventing Impacts in the Supply Chain

(GRI 308-2; 414-2)

While our current supplier assessment model does not yet include embedded scoring of social and environmental risks, we have robust processes to identify, investigate, and respond to potential impacts.

**In FY24:**

- ⊕ No suppliers were identified as having caused or contributed to **significant negative environmental** or **social impacts**.
- ⊕ While SSG’s formal ESG supplier assessment was launched in **September 2024**, supplier oversight has long included a general assessment process with environmental criteria. Under this model, we carry audits not only in response to red flags but also proactively for critical suppliers.
- ⊕ **No irregularities related to environmental and social impacts** were reported or identified during the reporting year.
- ⊕ Where concerns do arise, SSG conducts direct audits to evaluate supplier practices and compliance with our **CoC for Business Partners**.
- ⊕ All SSG markets now operate under an **enhanced Whistleblowing Policy**, enabling both employees and business partners to **report concerns anonymously** and confidentially, including issues related to environmental, social, or ethical conduct.
- ⊕ During dedicated working sessions starting in September 2024, SSG’s Group Sustainability Expert engages suppliers to explain our Sustainability Strategy, clarify expectations from the CoC for Business Partners, and offer ESG training support where needed.

<sup>7</sup> CoC for Business Partners

<sup>8</sup> Key suppliers are suppliers from group 1: raw materials/materials/services directly related to production, packaging materials, bottling, transport of raw materials.

# Supplier Due Diligence

## and Labour Rights (GRI 407-1, 408-1, 409-1)

As part of our commitment to responsible sourcing, all new and existing suppliers are subject to an annual review. This includes:

- ⊕ An ESG Questionnaire assessing environmental, social, and governance practices
- ⊕ On the same basis a ESG Questionnaire conducted at the onboarding stage for new suppliers

In addition, all new suppliers are required to either:

- ⊕ Sign the SSG [CoC for Business Partners](#)
- ⊕ Provide written confirmation of compliance with its principles if they have an equivalent internal code

We expect all our business partners to uphold the CoC for Business Partners. Compliance with this document is subject to verification, and any serious breaches may lead to appropriate actions, including termination of the business relationship.

### ESG Questionnaire Progress

In our 2023 Sustainability Report, we committed to applying the ESG Questionnaire before the start of supplier collaborations, repeating it annually, and combining it with education and support for suppliers seeking improvement. In FY24, we began implementing this process, with no high-risk suppliers identified.

We promised that the first detailed ESG supplier performance dashboard will be published in 2025, enabling us to track trends, monitor supplier improvement journeys, and expand engagement coverage year-on-year.

### Our Sustainability Strategy commitments for key suppliers:

- ⊕ Achieve 100% completion rate of the ESG Questionnaire by key suppliers by 2027
- ⊕ Obtain the revised CoC for Business Partners' signed by 100% of key suppliers by 2025

While implementing the strategy, we chose to extend its scope to all suppliers, not just key ones.

#### Status as of July 2025:

- ⊕ **ESG Questionnaire:**
  - **Key suppliers:** Completion rate: 43.2% (target: 100% by 2027)  
No high-risk suppliers identified
  - **All suppliers:** Completion rate: 24.5%  
No high-risk suppliers identified
- ⊕ **CoC for Business Partners:**
  - **Key suppliers:** Signature rate: 47.5% (target: 100% by 2025, target on-track)
  - **All suppliers:** Signature rate: 29.2%

# Labour Rights and Human Rights Monitoring

In 2024, no operations or suppliers were identified as being at risk of:

- ⊕ Violations of the **right to freedom of association and collective bargaining** (GRI 407-1)
- ⊕ **Child labour** (GRI 408-1)
- ⊕ **Forced or compulsory labour** (GRI 409-1)

This conclusion reflects the results of Stock Spirits' **longstanding general supplier assessment process**, which includes environmental, social and ethical considerations and is applied to all direct suppliers. Our [Whistleblowing Policy](#) was updated in July 2024, and our formal **Supplier Assessment (ESG Questionnaire)** was launched in **September 2024** hosted on the dedicated platform. No concerns related to these risks have ever been raised through our [Whistleblowing Platform](#), which is open to both suppliers and their employees. Where any potential risk is flagged, SSG initiates targeted audits, with oversight from both the Group Procurement and Sustainability teams.

To strengthen due diligence in this area, in 2024 we further enhanced our [CoC for Business Partners](#). The updated Code now includes **clearer expectations** on:

- ⊕ Labour rights
- ⊕ Occupational health and safety
- ⊕ Anti-slavery practices
- ⊕ Freedom of association and collective bargaining
- ⊕ Non-discrimination
- ⊕ Environmental responsibility

Our updated [CoC for Business Partners](#) has been sent to 100% of SSG suppliers for confirmation of agreement and is discussed during supplier meetings.

As detailed in the Promoting Local Sourcing section, our ESG suppliers' assessment process was launched in September 2024, building on our long standing general supplier assessment.

By expanding our standards and providing suppliers with tools to improve, we are proactively working to mitigate risk—both reputational and operational—across our sourcing regions.

Reports of misconduct or negative ESG impacts are taken seriously and addressed in line with our Whistleblowing Policy (see Processes section for details). Our anonymous reporting platform is accessible to all employees and business partners, including suppliers and their staff.

In 2024, no irregularities or significant supplier violations were reported through this channel.

These steps reflect our commitment to building stronger, more resilient partnerships. Through engagement, risk-based auditing and sustained support, we aim to drive improved outcomes for people and the planet throughout our value chain.

05

# PROCESSES

TRANSPARENT BUSINESS CONDUCT,  
CYBERSECURITY & DATA PROTECTION

**STOCK**



# Building Trust, Inside and Out (GRI 3-3)

We believe trust isn't something you claim, it's something you build, day by day, decision by decision. That's why transparency is more than a principle for us; it's a practice woven into how we operate, govern, and grow.

Over the past year, we've continued to strengthen the internal foundations that support a responsible and resilient business. In line with the [Global Reporting Initiative](#) (GRI) disclosures, we've made steady progress refining our internal audit protocols introduced in FY24, rolling out a new, Group-wide [Code of Business Conduct and Ethics](#), updating our [Whistleblowing Policy](#) and launching our [Whistleblowing Platform](#), aligning with our sustainability values. These aren't just policy updates, they're guardrails that help us work with integrity, from boardroom decisions to day-to-day operations.

We understand that managing risk is essential, which is why we have our risk framework in place. Each area is responsible for managing its own risks, supported by a Group-wide approach that strengthens how we identify, assess, and respond to potential challenges.

Our ambition is to go beyond compliance and nurture a culture of accountability, because real sustainability isn't just about what we do, it's about how we do it.

## SDG Mapping

**SDG 8 – Decent Work and Economic Growth:** Anti-corruption, fair labour practices, and whistleblowing protections

**SDG 10 – Reduced Inequalities:** Fair treatment, human rights, and accessible grievance mechanisms

**SDG 16 – Peace, Justice and Strong Institutions:** Ethics, anti-corruption, governance, transparency, and compliance

**SDG 17 – Partnerships for the Goals:** Reflects collaboration with stakeholders, industry bodies, and cross-sector platforms.

## Driving Purpose Through Action

Purpose is powerful—but it only matters when it's put into motion. In FY24, we focused on turning our values into real-world impact by embedding ethical, transparent, and responsible practices into the very fabric of how we operate.

That meant strengthening the systems that protect people and principles like enhancing our whistleblowing mechanisms, reinforcing digital resilience, and advancing human rights

protections across our operations. It also meant taking a more proactive stance on sustainability-aligned risk management, so we can better anticipate, respond to, and reduce risk across the Group.

At the heart of all this work is a simple idea: integrity isn't just a value—it's a daily practice. This chapter shares how we're bringing that practice to life, from evolving our supplier engagement on sustainability expectations, to ensuring our systems and decisions reflect the commitments we've made to our people, partners, and the planet.

**Because purpose, when operationalised, becomes something much stronger: progress.**



# Integrity and Ethical Culture

## Our Code of Business Conduct and Ethics

GRI 2-23, 2-24, 2-26

Our Code of Business Conduct and Ethics sets out how we act—with openness, boldness, and unity. It defines the standards we expect of all employees, directors, and representatives, and extends these to our business partners through a dedicated CoC for Business Partners.

Both Codes reinforce our zero-tolerance approach to bribery, harassment, modern slavery, and other misconduct, helping us build a culture of transparency and accountability.

### Progress Highlights

#### Codes Updates (FY24-FY25):

- ⊕ Strengthened our [CoC for Business Partners](#) to include clearer expectations on labour rights, non-discrimination, collective bargaining, health & safety, anti-slavery, and environmental standards.
- ⊕ We've translated our [Code of Business Conduct and Ethics](#) (for employees) into 9 languages for global accessibility.
- ⊕ Our [CoC for Business Partners](#) remains in English and serves as the foundation for our supplier engagement.



*Our Code isn't just a policy, it's our compass, guiding us and keeping us grounded. There is simply no room for anything that goes against our values*

**CHIEF EXECUTIVE OFFICER JEAN-CHRISTOPHE COUTURES**

## Training and Awareness (FY24–FY25):

- ⊕ Teams in Czechia and Slovakia completed Ethics & Whistleblowing.
- ⊕ Our HR, Legal, and Sustainability teams participated in an externally facilitated whistleblowing workshop.
- ⊕ In July 2025, we launched a Group-wide Ethics & DEI e-learning programme, with a goal to train all employees by year-end.
- ⊕ The training is multilingual, digital-first, and supported by in-person sessions where needed.

### Why It Matters

We believe everyone should feel safe to speak up and know how to do it. Training empowers our people to raise concerns with confidence—and helps us create a workplace rooted in respect, fairness, and shared responsibility.

As we prepare for future compliance under CSRD and CSDDD, frameworks like the UN Global Compact are guiding how we train, monitor, and improve.

### Addressing Negative Impacts (GRI 2-25)

No significant negative stakeholder impacts were identified in FY24. Ongoing audits and stakeholder engagement remain central to how we monitor and, where needed, remediate potential risks.

### In our efforts to build a community of transparency and trust, we have begun to find ways to bring employees together:

- ⊕ **Breakfast with Employees in CZ&SK cluster:** This initiative brings leadership closer to employees to discuss strategy and company updates. It offers local teams a chance to engage on important topics. For example, in Czechia and Slovakia, targeted sessions like GDPR and whistleblowing workshops were delivered in hybrid formats to encourage wide participation.
- ⊕ **STOCK TALK** – Launched in FY25 as a monthly meeting in Poland where all employees can come together to hear company updates.

While we highlight examples from CZ&SK and Poland above, we ensure that similar communication initiatives are consistently rolled out across all our locations. These interactions go beyond policies, they help humanise our approach, strengthen relationships, and ensure a shared understanding of expectations, which is key to embedding a strong ethical culture across the organisation.

In 2023, we renewed our commitment to international best practices by rejoining the UN Global Compact (UNGC), aligning with its [Ten Principles](#) on human rights, labour, environment, and anti-corruption. Our latest [Communication on Progress](#) showcases how these principles are embedded in our policies, including our [Code of Business Conduct and Ethics](#), and [CoC for Business Partners](#), and underscores our ongoing dedication to continuous improvement.

We've hit the ground running in FY25, already launching our Ethics & DEI awareness training across the company to deepen understanding of our ethical leadership principles. We've also taken steps to enhance our Supplier ESG Questionnaire and engagement efforts, further strengthening our commitment to ethical supply chain management and fostering shared accountability to ensure we're driving accountability and boosting enhancing our sustainability efforts across our supply chain.

# Whistleblowing & Reporting Mechanisms

(GRI 2-16, 2-26, 3-3, 2-27)

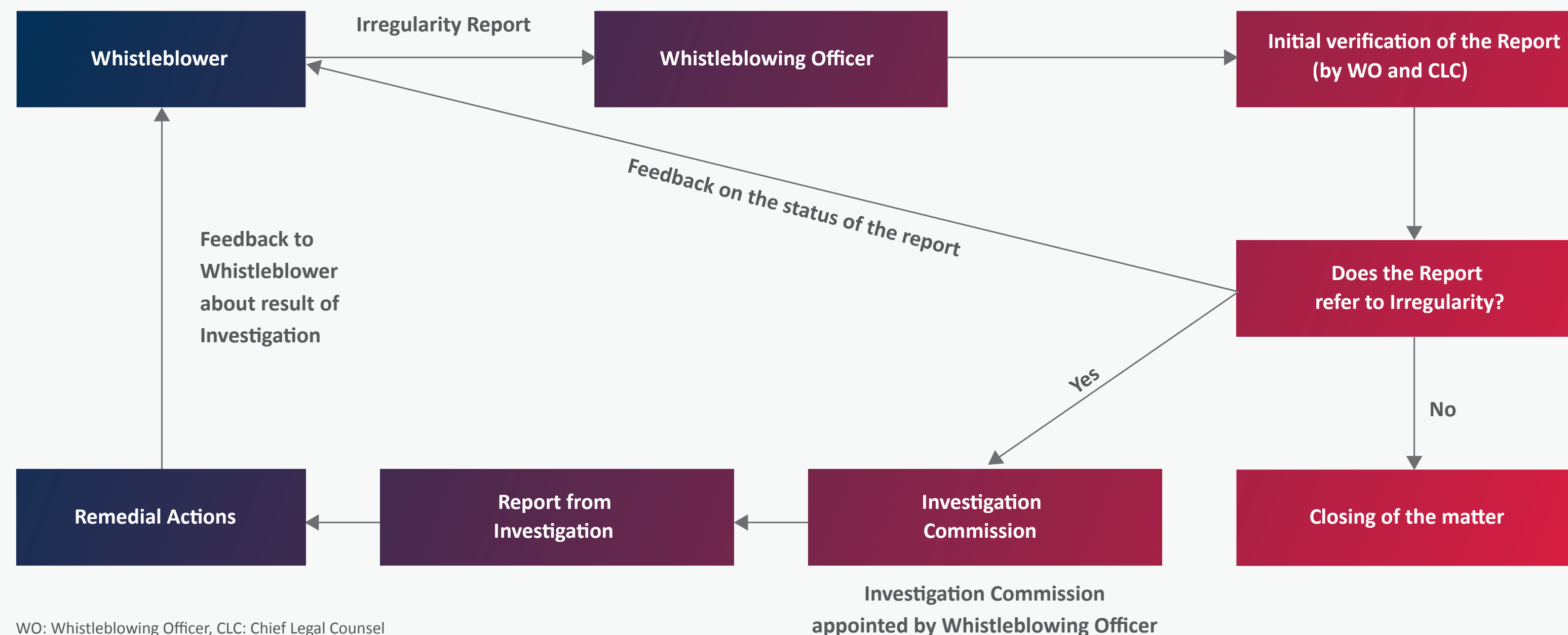
## Your Voice, Our Priority

A culture of integrity relies on our employees having the confidence to speak up, knowing their concerns will be taken seriously. Our [Whistleblowing Policy](#) and our [Whistleblower Platform](#) are essential tools for enabling that trust, offering a secure and confidential channel for employees, contractors, and partners to raise concerns.

These concerns may relate to breaches of our [Code of Business Conduct and Ethics](#), our [CoC for Business Partners](#), or any relevant laws and regulations including internal policies/procedures of SSG. Oversight sits with our designated **Whistleblowing Officer and Group Chief Legal Counsel**. Depending on the nature of the report, **an Investigation Commission may be appointed**. This commission, formed at the discretion of the Whistleblowing Officer in consultation with the Chief Legal Counsel, varies based on the expertise needed to investigate the matter efficiently.

Implementation is coordinated by our Legal team across all our entities and jurisdictions, helping ensure that both compliance and accessibility are embedded across all markets. Together, these systems reinforce our commitment to transparency, ethical conduct, and accountability.

Stock Spirits' Group Whistleblowing Process Diagram:



*Regulations are essential, but so is relatability. It's not enough for people to be legally protected—they need to feel genuinely safe and supported when raising concerns.*

**RAFAŁ CIEĆWIERZ, SSG CHIEF LEGAL COUNSEL & WHISTLEBLOWING OFFICER**

**Our progress in FY24 includes:**

- ⊕ Updating our [Whistleblowing Policy](#) to better align with the [EU Whistleblowing Directive](#).
- ⊕ Reaffirming our zero-tolerance stance on retaliation and reinforcing confidentiality safeguards.
- ⊕ Started work to translate our Whistleblowing Policy into 9 languages.
- ⊕ Delivering Ethics and Whistleblowing training for employees in Czechia and Slovakia, piloting hybrid sessions in Prague and Pilsen to refine our approach and develop more flexible and engaging training programmes.
- ⊕ Developing a new Ethics & DEI awareness programme for roll out in 2025.
- ⊕ Starting early FY25, new employees joining our teams in Poland will receive ethics and whistleblowing training as part of the onboarding process, with plans to roll this out to all countries by the end of FY25.

This work reflects the strong collaboration between our Legal, HR, and Sustainability teams and has significantly advanced whistleblowing awareness. We achieved this through a mix of digital platforms, communication, and informal conversations—making sure the process is understood, accessible, and truly meaningful to all countries we operate in.

**Whistleblowing and Speak-Up Culture**

In FY24, we received four whistleblowing reports via our dedicated platform: three related to managerial behaviour and one on job responsibilities. All were investigated in line with established procedures. Our Whistleblowing Officer and Chief Legal Counsel, Rafał Ciećwierz, oversees all cases and may appoint an Investigation Commission where appropriate.



To foster openness, Rafał also participated in one of our regular SHO(R)T sessions—informal, podcast-style 30-minute calls where ExCom members talk not only about their professional experiences but also share personal interests, hobbies, and stories about themselves.

**Making Voices Heard**

- ⊕ **Multiple Channels:** Employees can raise concerns informally with leaders or through formal whistleblowing channels.
- ⊕ **Trust Building:** Direct conversations with our Whistleblowing Officer help employees feel comfortable speaking up.
- ⊕ **Policy Integration:** Including the addition of whistleblowing and anti-slavery topics to Partner onboarding and ESG questionnaires. Additionally, our Whistleblowing Policy was updated with a new Whistleblowing Platform, supported by the Code of Business Conduct and Ethics for employees and the Code of Conduct for Business Partners.
- ⊕ **Training Commitment:** Our ongoing Ethics and DEI awareness programme aims to train 100% of employees by 2025.
- ⊕ **Supplier engagement:** Ethics topics included in ESG Questionnaire supported with Whistleblowing Policy available for suppliers.

As we move forward, we’re focusing on making training more relatable, ensuring it resonates with the people it's designed for. Following this evolution in our approach, we’ve invested the time to ensure that ethical conduct becomes more than a policy, it becomes a lived experience, backed by the right tools, more robust governance, and leadership.

# Your Voice, Our Responsibility In Conversation:



RAFAŁ CIEĆWIERZ  
CHIEF LEGAL COUNSEL &  
WHISTLEBLOWING OFFICER,  
STOCK SPIRITS GROUP

**How do your roles contribute to advancing SSG’s sustainability goals?**

Through agile collaboration across Legal, HR, and Sustainability teams, we updated 9 key policies, translated our Code of Business Conduct and Ethics & Whistleblowing policy, developed ESG questionnaires for key suppliers, and addressed risks like modern slavery and greenwashing. A central intranet helps ensure consistent communication across the business. We also focus on ESG legal frameworks and employee engagement in our group by fostering open dialogue.

**What recent initiatives have you supported to strengthen whistleblowing and ethics across the Group?**

Rafał: We launched a centralised Whistleblowing Platform, receiving four reports in FY24, all of which were thoroughly investigated. The system is now integrated into Poland’s onboarding process and is being expanded Group-wide. We also aim to launch Ethics and DEI training for all employees by July 2025. Strong Whistleblowing platforms build trust amongst our people, we aim for everyone to understand the rules and gain confidence in how to report any concerns.

**What are the key challenges in centralising processes across different regions?**

Different legal and cultural contexts can make alignment tough, especially without a central compliance platform. Limited in-house legal support adds pressure, so we’re improving how we track and retrieve evidence which connects to our disclosures for the Global Reporting Initiatives (GRI). Training must feel valuable for our global teams, not forced, so messages must be delivered to the tone and language of that region.

**What are the next developments for the future?across regions?**

We’re expanding our global whistleblowing training, integrating suppliers ESG assessment into procurement, and developing a unified governance dashboard, driving practical progress alongside risk and sustainability teams. Campaigns like Every Drop Counts, internal programmes on responsible AI and conscious consumption, and the idea of an ESG ambassador club are underway. Our membership in Spirits Europe further helps us connect to our industry's voice.

# Anti-Corruption & Fair Business (GRI 205-1, 205-2, 205-3, 206-1, 307-1)

Acting with integrity means standing firmly against corruption, unfair advantage, and unethical business practices, wherever we operate. Our commitment to fair business is embedded in both policy and practice, helping protect the integrity of our operations and the trust of our stakeholders.

## To date:

- ⊕ **No legal proceedings** related to corruption or anti-competitive behaviour were reported in either 2023 or 2024.
- ⊕ In **2024**, Stock Spirits Group and its employees were not involved in any public corruption lawsuits, nor were there any legal actions concerning anti-trust or competition law.
- ⊕ **Strategic Risk Assessment (2024)**: Completed first Group-level risk assessment, including fraud and non-compliance in risk model.
- ⊕ **Priority realised in FY25**: Establish ERM Framework and Risk Management function to improve oversight and alignment.
- ⊕ **Corruption Risk Assessment (2025)**: In FY25, the Internal Audit and Risk Management Director initiated the first phase of a corruption risk assessment, including:
  - Identifying **potential risk areas**.
  - Defining **fraudulent scenarios in 5 corruption risk categories**, with support from Legal team and aligning with the Group Anti-corruption Policy.
  - Preparing **methodology and processes**: Two-stage corruption risk analysis (country & risk areas levels).

This assessment will continue in FY26 with input from legal, compliance, and business owners.

- ⊕ **Anti-Corruption Training (FY25)**: In FY25, we conducted anti-corruption training for sales and procurement teams in Poland. Training for other markets will continue in FY26.

In 2024, we updated our [Code of Business Conduct and Ethics](#), reinforcing our commitment to preventing corruption and raising awareness among employees — a key pillar of our Sustainability Strategy. While no formal corruption risk analysis was conducted and no cases were reported, we remain focused on continuous improvement. In FY25, we launched a company-wide Ethics and Diversity, Equality & Inclusion (DEI) e-learning programme based on the updated Code, available in all company languages through our training platform. Supervisors present the material to employees without computer access during team meetings. We also held an all-day whistleblowing training, delivered jointly by HR, Legal, and Sustainability teams, to further strengthen our culture of integrity. (GRI 205-2, 205-3)

We extend our ethics expectations to all suppliers and partners through the [CoC for Business Partners](#), requiring:

- ⊕ Fairness, transparency, and full legal compliance.
- ⊕ Zero tolerance for bribery, facilitation payments, or undue influence in dealings with public or private entities.
- ⊕ Mandatory disclosure of gifts or hospitality that could appear to influence decisions.
- ⊕ Immediate reporting of unethical requests.

We also:

- ⊕ Prohibit misuse of lobbying, grants, or sponsorships for improper gain.
- ⊕ Enforce strict antitrust and competition compliance, avoiding practices such as price fixing, bid rigging, or market allocation.
- ⊕ During FY24–FY25, we conducted sanction screening of approximately 60,000 suppliers and customers. No suppliers or customers were found on any sanction lists. To support this topic, a Sanction Policy was established in 08.2025.

## At present we have recorded:

- ⊕ **Zero cases** of corruption, unethical conduct, or non-compliance with social/economic laws were reported (GRI 419-1).
- ⊕ **Zero legal actions** related to corruption, anti-competitive, or antitrust activity occurred, and no employees were involved in public corruption lawsuits (GRI 206-1).

## Compliance with Environmental Law

- ⊕ We recorded no incidents of non-compliance with environmental laws and regulations, resulting in fines or sanctions in the reporting period (GRI307-1).

## Human Rights & Labour Practices

We are committed to upholding human rights and fair labour practices, guided by the Ten Principles of UN Global Compact and our Codes of Conduct. In 2024, stakeholder engagement found no material issues in our operations or supply chain. Still, we enhanced and relaunched our CoC for Business Partners, strengthening labour rights, health & safety, and anti-slavery commitments, with new environmental expectations added. In FY25, we began conducting a Human Rights Risk Assessment for FLAG Raw Materials Suppliers gathering data on the human rights context in each country of origin for our raw materials. This analysis focuses on identifying procurement from countries with lower human rights protections than in the EU, enabling us to prioritise higher-risk regions. The work will continue through FY26, with improved data collection and a targeted action plan.

**Where risks arise, we act swiftly with audits and due diligence. Human rights aren't just compliance — they define us as a responsible global business.**

# Risk, Resilience & Responsible Operations

## Cybersecurity & Digital Resilience

Cybersecurity isn't just a technical necessity, it's a vital part of how we protect our operations and ensure business continuity. As global cyber threats continue to rise, we remain committed to staying ahead through ongoing investment, increased employee awareness, and robust system security across all our markets.

In FY24, we took important steps forward by aligning our practices with the **ISO 27001** information security framework. This internationally recognised standard helps shape how we manage data protection, respond to incidents, and govern cybersecurity risks. It supports our efforts in key areas such as fraud prevention, access control, and employee training.

At the same time, we are preparing for the EU's updated cybersecurity law, the **NIS2 Directive**, which was adopted into national legislation in late 2024. Many of the Directive's core requirements, including risk management, incident response, supply chain security, and staff training, are already part of our cybersecurity programme. This puts us in a strong position to meet future compliance expectations. A discovery assessment is currently underway to map our readiness and define any potential corrective actions.



*Cybersecurity isn't just an IT's job anymore, it's embedded across the business, with every person playing the role of a Cyber Hero.*



## In Conversation: Aleksander Herda

Cyber Information Security Officer

**Focus: Governance, risk mitigation, ISO compliance, long-term digital strategy**

### Aleksander, how would you describe the current cybersecurity landscape, and how is Stock Spirits responding?

Cyber threats are more sophisticated than ever, from fraud and spam to targeted phishing. We are not just reacting – we are investing ahead. My role is to futureproof operations, protect data, and maintain stakeholder trust. Cyber resilience is now a core part of governance, continuity, and long-term profitability.

### What role does cybersecurity play strategically within the business?

It is integral. Updates are presented to the Board quarterly, reflecting how central it is to governance and risk management. Cybersecurity is no longer a back-office function – it is embedded in operational resilience.

### Why ISO 27001 and what does it mean in practice?

In FY24 we began aligning with **ISO 27001**, the international benchmark for information security. It formalises policies, audits, and training. This is about culture, not checklists. Key controls include risk assessment, incident management, and continuous improvement to ensure we evolve as threats change.

### How are people and technology part of the solution?

Our Cyber Hero programme has boosted training participation from 44% to 65%, with 90% targeted by 2025. With education comes technology. Using Microsoft technology, we created an integrated protection system defending our computers, servers, and networks. The bonus is that this technology is based on green credentials like cloud efficiencies and energy-optimised data centres.

### On a personal note, why does sustainability matter to you?

I genuinely care. At home I've installed solar panels and do regular litter picks. It matters to me that I work for a company with long-term environmental goals – and cybersecurity plays a role in enabling a more sustainable, responsible business.



*This integration of ISO 27001 controls with NIS2 principles is more than compliance, it's a statement of intent: we take digital security seriously, and we must be for any eventuality and digitally bullet proof our business*

As part of our ongoing commitment to digital resilience and responsible governance, we formalised our Group-wide Information Security Policy in December 2023 which had final approval by our CEO. This policy lays the foundation for how we protect our data, manage risk, and embed cybersecurity across all operations.

The policy defines clear structures and expectations, including:

- ⊖ **Organisational Controls:** We've assigned clear roles and responsibilities for managing cybersecurity, from budget allocation to risk decision-making ensuring accountability at every level of the business.
- ⊖ **Acceptable Use:** All employees and third-party users are given clear guidance on the responsible use of IT systems, along with defined protocols for handling non-compliance.
- ⊖ **Asset Management:** Both physical and digital IT assets are tracked and protected through

secure lifecycle management—from acquisition to decommissioning guided by a “security-first” approach.

- ⊖ **Identity and Access Management:** Access to our systems and data is granted on a “least privilege” basis, supported by strong authentication processes, role-based permissions, and separation of duties to minimise risk.
- ⊖ **Business Continuity and Disaster Recovery:** Our Business Continuity and Disaster Recovery Plans are regularly tested to ensure that systems can be restored quickly and securely in the event of disruption, with robust backup and failover capabilities in place across all key sites.
- ⊖ **Incident Detection and Response:** We continuously monitor our systems for signs of malicious activity, enabling early detection of threats. Clearly defined response procedures ensure swift containment, investigation, and recovery to reduce impact and maintain business continuity.

Cybersecurity remains a board-level priority, with quarterly updates ensuring strategic oversight and long-term focus. **Our ambition is clear: to reach a cybersecurity maturity score of 3.0 under the NIS2 framework by 2026, a target validated by an independent auditor.**

The success of our cybersecurity programme is powered by a dedicated Cybersecurity team working hand in hand with other IT departments across the business. This close collaboration is vital—

strengthening our security posture at every level and ensuring that digital resilience becomes a shared responsibility, embedded throughout the entire organisation.

Our plans for the future are focused on enhancing threat intelligence, accelerating ISO 27001 certification, securing our factories, and embedding digital resilience across every function.

### Cyber Hero: Driving Behavioural Change

Technology alone cannot secure an organization—our people play a critical role. Human error remains one of the leading causes of cybersecurity incidents, which is why building awareness and fostering secure behaviours across all levels of the business is essential. By equipping employees with the knowledge and confidence to make smart security decisions, we strengthen our overall resilience and create a culture where cybersecurity is a shared responsibility.

The Cyber Hero training program, launched in March 2024, is a gamified and interactive initiative designed to engage employees across all levels, empowering them to enhance their cybersecurity knowledge and skills.

Participation in the first quarter grew from 44% to 65%, with a goal of reaching 90% completion by the end of 2025. The training modules are grounded in real-world scenarios and aligned with key principles from our Acceptable Use and Access Management policies reinforcing the idea that cybersecurity is everyone’s responsibility.

Building Resilience Through



# From Risk to Resilience In Conversation:

## Monika Krenz, Monika Michałowska

### Within your roles, what has been your main focus this year?

Our internal audit team assesses governance, risk, compliance, and the effectiveness of internal controls. In 2025, we launched the Group Risk Management function, a major step forward. Internal audit has focused on identifying gaps, auditing processes, and supporting colleagues to improve efficiency. We're also gradually integrating sustainability into the ERM framework whilst harnessing our people's expertise to help us arrive at our shared goals.

### What were your challenges in 2024?

The rapid pace of acquisitions has been our main challenge. New businesses vary in maturity and control systems, often needing support to meet our standards. To strengthen compliance, we will soon include environmental and social factors in audits, working closely with sustainability colleagues to share insights and align efforts.

### How does your current approach reflect its values?

For us, audit and risk aren't just about controls or compliance, they're about partnering with teams to build confidence and trust. ESG may seem like buzzwords, but for us they translate into real actions and responsibilities. Initiatives such as the Stock Foundation's grants and volunteer programmes, which continue to grow, demonstrate our commitment beyond business as usual. By focusing on reputational risk, we address social responsibility sincerely & transparently.

### What progress stands out this year?

Integrating financial, operational, and capturing sustainability data has been a transformative move. Real-time dashboards are guiding our decision-making, and expanding audits to include environmental and social factors reflects us maturing our risk factors.

### Looking ahead, what opportunities and future direction do you see for sustainability and risk?

There's a clear path to deepen ERM integration, gradually embedding climate and biodiversity into strategic decisions, and strengthening cross-functional collaboration. Maintaining a supportive, advisory approach will be vital to enable responsible business growth, with people and purpose at the centre. Sustainability and risk management aren't separate silos, they're being woven into our business fabric. Our journey is ongoing, but by focusing on transparency & accountability & treating this with care, we build resilience that helps future-proof the business & protect our legacy long term.



MONIKA KRENZ  
GROUP INTERNAL AUDIT AND  
RISK MANAGEMENT DIRECTOR



MONIKA MICHAŁOWSKA  
GROUP RISK EXPERT



### ERM Framework Approved (May 2025)

Establishes a common structure  
for identifying and managing risks  
across the Group.



### Digitalisation

Early steps to integrate risk data  
into shared dashboards, improving  
visibility and accountability.



### Role of Group Risk Expert

Provides the methodology, tools,  
and oversight to ensure consistent  
risk management practices across  
all regions, while supporting local  
teams in implementation.



### Regional Ownership

Risk models managed locally to ensure  
risks are assessed in detail and  
in context.



### Internal Controls

Moving towards greater automation,  
with audits on a three-year cycle  
supported by self-assessment tools.



*Good governance today  
means thinking beyond  
short-term financial risk.  
ESG factors are integral to  
how we assess long-term  
performance.*

### Risk Management (GRI 201-2)

Over the past year, we have strengthened our approach to risk management, beginning with our first Strategic Risk Assessment at the Group level in September 2024, followed by the establishment of a formal risk function in FY25. In May 2025, we approved a Group-wide Enterprise Risk Management (ERM) framework, which includes environmental, social, and governance (ESG) risks such as climate, social impact, and reputation, and will continue to evolve.

Our model combines central oversight with regional responsibility. Each region has risk representatives who own and assess risks relevant to their area, supported by strategic risk assessments and heat maps.

### What's next?

As we embed ESG into risk processes, expand data integration, and unite risk, compliance, audit, and sustainability teams, we are shaping a risk culture ready for any unforeseeable challenges that may be ahead.

# Responsible Tax & Transparency (GRI 201-1, 207-1, 207-2, 207-3)

**Commitment to Ethical Tax Practices:** we remain committed to responsible, transparent, and law-abiding tax conduct across all jurisdictions.

**FY24 Tax Contributions:**

- ⊕ Approx. **EUR 15.9 million** paid in corporate income tax
  - ⊕ Approx. **EUR 889 million** withheld in excise duties
- These reflect our economic footprint and contribution to public revenues.

**Our Tax Strategy Principles:**

- ⊕ Aligns tax obligations with real economic activity
- ⊕ Explicit rejection of aggressive tax planning or use of harmful tax jurisdictions
- ⊕ Public tax strategy reports provided where required by law
- ⊕ Governance Structure
- ⊕ Tax compliance overseen jointly by the Group CFO and Chief Legal Counsel
- ⊕ Strategy reviewed and approved by the Head of Tax

**Transfer Pricing Oversight:**

- ⊕ Governance introduced across multi-country operations
- ⊕ Focus on transparency, consistency, and alignment with OECD standards
- ⊕ Broad Tax Definition: Includes corporate income tax, excise duties, VAT, payroll taxes, and customs levies
- ⊕ Tax as a Pillar of Sustainability: Responsible tax conduct is integrated into the Group’s broader risk management and ESG governance frameworks.

We engage regularly with tax authorities and relevant stakeholders in each jurisdiction, addressing queries transparently and constructively to ensure compliance and trust.

**Data Privacy and Cybersecurity (GRI 418-1)**

No breaches reported or identified in FY24.

**Socioeconomic Compliance (GRI 419-1)**

In FY24, we recorded zero cases of non-compliance with social or economic laws and regulations, including no fines or sanctions.

Table 21. Direct economic value generated and distributed (201-1)

€ (Million)	2024	2023*	Comments
<b>Revenues</b>	<b>753.1</b>	<b>454.1</b>	
<b>Economic value distributed</b>	<b>718.8</b>	<b>448.3</b>	
Operating costs	558.1	353.7	
Employee wages and benefits	88.5	48.1	
Payments to providers of capital	56.2	37.6	Syndication of bank loans
Payments to government by country	15.9	8.8	Corporate Income tax paid
Community investments	0.12	0.15	Total charity spending in 2024 was 0,12m EUR, including expenses directed to other charity foundations and associations 0,71m EUR.
<b>Direct ‘economic value generated’ less ‘economic value distributed’.</b>	<b>34.3</b>	<b>5.8</b>	

\* Refers to the structure of the Group prior to recent acquisitions of Clan Campbell Whisky, Polmos Bielsko-Biala, Dugas and Borco (also referred to as: Add-ons)



*We live in a time when urgent global challenges demand collective solutions*

WORLD ECONOMIC FORUM (2024)



### Collaboration as a Catalyst for Progress

Strategic collaboration is fundamental to how we build resilience, shape policy, and accelerate sustainability across our value chain. As expectations rise around ethical governance and social responsibility, we recognise that our progress is amplified by working alongside others—from industry peers to regulators and civil society partners.

As part of our expanding stakeholder engagement efforts, we have deepened our participation in key industry networks and collaborative platforms. These affiliations promote knowledge sharing, informed policy dialogue, and alignment with responsible business practices across our markets.

### Partnerships for Sustainable Progress

A key milestone in early FY25 was joining **Spirits Europe**, the continent’s leading trade association. We also became active members of its ESG Liaison Committee, allowing us to directly contribute to industry discussions on emissions reduction, social impact, and regulatory compliance.

We also deepened engagement with national associations, policy alliances, and trade unions, ensuring our voice is part of balanced regulation debates and environmental initiatives.

Globally, we reaffirmed our commitment to the **United Nations Global Compact (UNGC)**, submitted our latest **Communication on Progress** in July 2025 and maintained alignment with its **Ten Principles** on human rights, labour, environment, and anti-corruption.

We are developing a regional partnership mapping process to assess the measurable sustainability outcomes of our collaborations, ensuring each engagement delivers strategic value and meaningful impact.

## Partnerships and Stakeholder Engagement (GRI 2-28, 2-29)

Region/Market	Association/Network	Type	Focus Area
Group/EU-wide	United Nations Global Compact (UNGC)	Global UN Business Initiative	Human Rights, Labour, Environment, Anti-Corruption
	SpiritsEUROPE (including ESG Liaison Committee)	Industry Trade Association	"Responsible Business, ESG, Policy Advocacy. Member since early 2025 "
	EcoVadis Network	ESG Ratings Platform	Sustainability Benchmarking & Supply Chain Engagement
Poland	Polish Spirits Association (ZP PPS)	National Industry Association	Responsible Drinking, Industry Standards
	American Chamber of Commerce in Poland	Business Network	Trade, Policy Engagement
	EKO-PAK	Packaging Industry Association	Circular Economy, Extended Producer Responsibility
Czechia & Slovakia	Fórum PSR (Drink Responsibly)	Industry Coalition	Combating alcohol misuse
Czechia	Union of Distributors & Producers (UVDL)	National Industry Association	Alcohol Distribution, Responsible Drinking
	Federation of the Food and Drink Industries of the Czech Republic (FFDI)	National Industry Association	Food & Beverage Policy
	Czech Food Technology Platform (ĀCETPP)	National Industry Association	Food Industry, Sustainability
Slovakia	The Association of Producers of Spirits	Industry Association	Responsible Drinking, Industry Standards
Germany	Federal Association of the German Spirits Industry and Importers (BSI)	National Industry Association	"Spirits Industry Member until December 2024"
	Federal Association of Wine and Spirits International (BWSI)	Industry Association	Wine & Spirits Industry
France	French Spirits Association (Fédération Française des Sipiriteux)	National Industry Association	Spirits Industry, Responsible Drinking
	Institut de Liaisons des Entreprises de Consommation (Ilec)	National Industry Association	Consumer Protection, Responsible Consumption
	Syndicat des grandes marques de Porto (SGMP)	National Industry Association	Port Association
	Conseil Interprofessionnel du Rhum Traditionnel des DOM (CIRT DOM)	National Industry Association	Rhum Industry
Italy	La Chambre Syndicale des Vins et Spiritueux	National Industry Association	Wine & Spirits Industry
	Federvini	National Industry Association	Wine & Spirits Industry, Responsible Drinking
	Centromarca	National Industry Association	Branding, Marketing, Packaging
	UPA (Utenti Pubblicità Associata)	National Industry Association	Advertising, Marketing
	Consorzio Limoni di Siracusa	Regional Industry Association	Agricultural Products, Sustainability
	Assodistil	National Industry Association	Distillery Industry
	Consorzio di Tutela della Liquirizia di Calabria	Regional Industry Association	Agriculture, Product Protection
	Associazione Strada del Franciacorta	Regional Industry Association	Wine Industry, Product Protection
Croatia	Croatian Chamber of Commerce	National Industry Association	Commerce, Business Advocacy

A 2024 white paper from the **World Economic Forum’s Global Future Council, ‘Shaping Cooperation in a Fragmenting World’**, argues that effective global cooperation is indispensable for addressing systemic challenges like climate change, equitable transition, emerging technologies and sustainable trade.

Stock Spirits Group sees the value in mapping its partnerships by region and formalising mechanisms to monitor the impact of external collaborations

on business integrity, environmental progress, and responsible marketing outcomes. In today’s complex global landscape, no organisation can thrive in isolation. By aligning with industry bodies, major regulators, and multi-sector alliances, we gain collective insight, shape shared standards, and drive outcomes that matter, together.

# Digital Transformation Meets Sustainability: Closing the Data-to-Impact Gap

- ⊙ In 2024, we didn't just upgrade our systems, we stepped into a new digital era, unifying how we collect and store data across all international business.
- ⊙ Centralised systems now span HR, employee engagement, cybersecurity, AI-enabled sales and with a global intranet underway, we are improving on how we connect with each other as a global business.

## Where digital shifts help meet our sustainability goals

- ⊙ Take **Project Arnold**, our AI-powered sales enablement platform as an example, whilst its core function is to optimise field operations and sharpen commercial performance, it also delivers a layer of intelligence that supports our climate goals. By embedding real-time data capture and image recognition into everyday workflows, we reduce manual processes—cutting down travel, paper usage, and energy-intensive admin. The result? A smarter, leaner, and lower-emission way of working.
- ⊙ We've also launched **Power ESRS**, integrated with Microsoft Sustainability Manager, which will collect all the data needed for our Sustainability Report. This system streamlines the workflow of GRI descriptions, prepared collaboratively with internal stakeholders. We plan to fully integrate its capability as we work towards the next reporting period (FY25). With Power ESRS, we'll have a single repository for data, ensuring full compliance with GRI and CSRD standards, alongside a visible auditing path.

- ⊙ As we digitise more of our operations—from HR systems to feedback platforms and internal knowledge-sharing via the intranet—we're creating the infrastructure to measure, manage, and reduce our environmental impact more precisely. This is how digital systems evolve into sustainability systems.
- ⊙ "Treating data as a strategic asset transforms sustainability efforts—enabling monitoring, transparency, and behavioural change aligned with the UN's SDGs and ESRS standards." [SpringerLink – On the Pivotal Role of Data in Sustainability Transformations](#)

## Smarter Data: Driving Sustainable Goals

Impact Area	Benefit
Paper reduction	Digital-first workflows → near-zero waste and lower energy use
Smarter decisions	Centralised data → stronger Scope 3 reporting, CSRD-ready
Automated insights	Real-time ESG dashboards → faster response, better compliance
Team alignment	Shared data systems → climate goals built into daily ops



# A Year in Review

Being part of building a more sustainable future is at the heart of Stock Spirits' journey, reflecting our broader ethos of creating a better working world. Guided by our three pillars: People, Planet and Processes - our business is evolving, informed by close dialogue with our people, customers, and supply chain. Our connection with our stakeholders helps us make decisions that not only protect the planet, but defines what it means to be a responsible business.

From closing our coal-powered site in Germany to opening the Lublin Distillery, our most energy-efficient facility yet, we are setting a new standard for responsible production, whilst recognising that our efforts in innovative design, from reducing the weight of our bottles and packaging, are just the beginning of what we know can be accomplished.

These commitments are supported by strengthened governance structure, ongoing efforts to keep our consumers safe through our Responsible Drinking initiative, and with our Stock Foundation's Flavours of Change grants programme which is rooted in local partnerships, enhancing our connection with our communities whilst providing a deeper sense of purpose for our workforce.

Building on this momentum, we are advancing with the roll-out of our first ESG supplier questionnaires, a commitment to reduce Scope 1 and 2 emissions by 42% by 2030, and an ambition to achieve zero waste to landfill by 2027. These are just some of our set targets that illustrate just part of our journey. By uniting purpose with performance, we will continue to transform challenges into opportunities that deliver a lasting, positive impact on people and the planet.



*R. Lewandowski*

RADOSŁAW LEWANDOWSKI  
GROUP SUSTAINABILITY DIRECTOR

# Our Reporting Approach (GRI 2-1, 2-2, 2-3, 2-20, 2-22)

This Sustainability Report provides a comprehensive view of Stock Spirit Groups performance and commitments during fiscal year 2024 (FY24), covering period 1st October 2023 to 30th September 2024.

Our reporting framework aligns with industry best practices, ensuring transparency, accountability, and clarity in measuring progress against our sustainability goals. All commitments are clearly time-bound, typically set for the end of each fiscal year (e.g., FY25 or 2025), enabling consistent tracking and management of our ESG initiatives.

## Ownership and Accountability

This Sustainability Report is owned and published by **Sunray Investments Luxembourg S.à r.l.**, a company fully controlled by **CVC Capital Partners**, with **99.08% ownership**. The registered office of **Sunray Investments Luxembourg S.à r.l.** is located at **29 Avenue de la Porte-Neuve, L-227 Luxembourg**, with its main operational office situated in **Warsaw, Poland**, at **Czerniakowska 87A**.

The report covers **Sunray Investments Luxembourg S.à r.l.** and all its consolidated subsidiaries, collectively referred to as **Stock Spirits Group** ('SSG'). The entities included in the report are as follows:

- ⊕ Stock Polska Sp. z o.o.
- ⊕ Polmos Bielsko-Biała S.A.
- ⊕ Stock Plzeň-Božkov s.r.o.
- ⊕ Stock International s.r.o.
- ⊕ Bartida Retail s.r.o.
- ⊕ Baltic Distillery GmbH
- ⊕ Stock s.r.l.
- ⊕ Distillerie Franciacorta S.p.A.
- ⊕ Stock Slovensko s.r.o.
- ⊕ Stock d.o.o.
- ⊕ Stock BH d.o.o.
- ⊕ Stock Spirits GmbH & Co. KG
- ⊕ First Spirits SAS
- ⊕ Etablissements Dugas SAS
- ⊕ Les Rhume De CED
- ⊕ Dugas Team Spirit SAS
- ⊕ Clan Campbell (Whisky) Limited

These entities, producers, and distributors of branded spirits in Europe are fully integrated into the reporting framework, ensuring that the actions and progress presented in this report accurately reflect our collective efforts towards sustainability across all markets.

Through this report, we aim to communicate our ongoing dedication to responsible business practices, the welfare of our communities, and sustainable growth beyond profit — demonstrating our duty of care as a business acting for good.

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The report was published on August 29, 2025.

# External Assurance

## Restatements of information (GRI 2-4)

As part of our commitment to accuracy and accountability, the following corrections have been made to information disclosed in the 2023 Sustainability Report.

**GRI 2-1:** We previously reported that “Sunray Investment Luxembourg S.à r.l. is 100% owned by CVC Capital Partners.” The correct information is that “Sunray Investment Luxembourg S.à r.l. is 99.08% owned and 100% controlled by CVC Capital Partners.”

## External Assurance (GRI 2-5)

This report has been subject to independent assurance by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k., an independent entity.

The limited assurance engagement was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)") issued by the International Auditing and Assurance Standards Board, the following indicators were assessed:

GRI 2-7	GRI 305-1	GRI 401-1
GRI 302-1	GRI 305-2	GRI 403-1
GRI 302-3	GRI 305-4	GRI 403-9
GRI 303-5	GRI 306-3	GRI 405-1

This report has been prepared with reference to the GRI Standards.



## Independent practitioner's limited assurance report on Stock Spirits Group's selected sustainability information

To the Executive Committee of Stock Spirits Group

### Limited assurance conclusion

We have conducted a limited assurance engagement on the selected sustainability information of Sunray Investments Luxembourg S.a.r.l. (the "Company") and its subsidiaries (together the "Stock Spirits Group", as at 30 September 2024 and for the year then ended (the "Selected sustainability information") described in Schedule 1 and presented in the Stock 2024 Sustainability Report (the "Sustainability Report").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected sustainability information has not been prepared, in all material respects, in accordance with the Global Reporting Initiative (GRI) (hereinafter – the "GRI Standards") and methodology and guidelines developed by the Company and disclosed in the Sustainability Report (hereinafter – the "Reporting Criteria").

### Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

### Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standard Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Responsibilities for the Selected sustainability information

The management of the Company is responsible for:

- the preparation of the Selected sustainability information in accordance with the Reporting Criteria;

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k., ul. Polna 11, 00-633 Warszawa, Polska; T: +48 (22) 746 4000, F: +48 (22) 742 4040, www.pwc.pl

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k. wpisana jest do Krajowego Rejestru Sądowego prowadzonego przez Sąd Rejonowy dla m. st. Warszawy, pod numerem KRS 0000750050, NIP 526-021-02-28. Siedzibą Spółki jest Warszawa, ul. Polna 11.



- designing, implementing and maintaining such internal controls as management of the Company determines is necessary to enable the preparation of the Selected sustainability information in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

### Inherent limitations in preparing the Selected sustainability information

Under GRI Standards there is a range of different, but acceptable, measurement and reporting techniques. The techniques can result in materially different reporting outcomes that may affect comparability with other organisations. The Selected sustainability information should therefore be read in conjunction with the methodology used by management of the Company as described in the Sustainability Report, and for which the Company is solely responsible.

### Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected sustainability information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected sustainability information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Company's use of Reporting Criteria as the basis for the preparation of the Selected sustainability information;
- perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Selected sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected sustainability information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected sustainability information, whether due to fraud or error.



In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of Selected sustainability information.
- Performed inquires of relevant personnel and analytical procedures on selected information in the Selected sustainability information.
- Performed substantive assurance procedures on quantitative indicators in the Selected sustainability Information.
- Evaluated whether all information required by relevant GRI disclosure requirements is included in the Selected sustainability information.

**Restriction of use and distribution**

Our report has been prepared solely for the Executive Committee of Stock Spirits Group to assist the management of the Company in reporting on the Stock Spirits Group's sustainability performance and activities and in responding to their governance responsibilities by obtaining an independent limited assurance report in connection with the Selected sustainability information. The Selected sustainability information therefore may not be suitable, and is not to be used, for any other purpose.

We permit this report to be disclosed in the Sustainability report, which will be published on the Stock Spirits Group's website.

The maintenance and integrity of Stock Spirits Group's website is the responsibility of management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected sustainability information when presented on the Stock Spirits Group's website.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report except where the respective terms are expressly agreed in writing and our prior consent in writing is obtained.

*PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością, Audyt Sp. k.*  
 PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k.

Warsaw, 28 August 2025



Schedule 1

The Selected sustainability information as at 30 September 2024 and for the year then ended subject to our limited assurance engagement is presented below:

GRI Standard	Sustainability report reference
2-7 Employees	Tables 1-4 and narrative related to GRI 2-7 on page 35
302-1 Energy consumption within the organisation	Table 19 and narrative related to GRI 302-1 on page 61
302-3 Energy intensity	Table 20 and narrative related to GRI 302-3 on page 62
303-5 Water consumption	'Water Consumption' section on page 60
305-1 Direct (Scope 1) GHG emissions	Table 9 and narrative related to 305-1 on page 50, related methodology disclosed in Appendix Stock Spirits Group - GHG reporting approach
305-2 Energy indirect (Scope 2) GHG emission	Table 9 and narrative related to 305-2 on page 50, related methodology disclosed in Appendix Stock Spirits Group - GHG reporting approach
305-4 GHG emissions intensity	Table 10 and narrative related to 305-4 on page 51
306-3 Waste generated	Table 14 on page 53
401-1 New employee hires and employee turnover	Tables 5 and 6 and other information related to GRI 401-1 on page 36
403-1 Occupational health and safety management system	'Health & Safety' section on page 44
403-9 Work-related injuries	Table 8 and narrative related to 403-9 on page 47
405-1 Diversity of governance bodies and employees	Table 7 on page 39

# GRI Index

GRI standard title	Disclosure	Page	External assurance
<b>GENERAL DISCLOSURES</b>			
<b>GRI 2: General Disclosure</b>	2-1 Organisational data	<a href="#">7, 80</a>	
	2-2 Entities included in the organisation's sustainability reporting	<a href="#">80</a>	
	2-3 Reporting period, frequency and point of contact	<a href="#">80</a>	
	2-4 Restatement of information	<a href="#">81</a>	
	2-5 External Assurance	<a href="#">81</a>	
	2-6 Activities, value chain and other business relationships	<a href="#">7</a>	
	2-7 Employees	<a href="#">35</a>	✓
	2-9 Governance structure and composition	<a href="#">22</a>	
	2-10 Nomination and selection of the highest governance body	<a href="#">23</a>	
	2-11 Chair of the highest governance body	<a href="#">23</a>	
	2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">21</a>	
	2-13 Delegation of responsibility for managing impacts	<a href="#">21</a>	
	2-14 Role of the highest governance body in sustainability reporting	<a href="#">22</a>	
	2-15 Conflict of interest	<a href="#">23</a>	
	2-16 Communication of critical concerns	<a href="#">70</a>	
	2-18 Evaluation of the performance of the highest governance body	<a href="#">24</a>	
	2-19 Remuneration policies	<a href="#">24</a>	
	2-20 Process to determine remuneration	<a href="#">24</a>	
	2-22 Statement on sustainable development strategy	<a href="#">3, 12, 80</a>	
	2-23 Policy commitments	<a href="#">69</a>	
	2-24 Embedding policy commitments	<a href="#">69</a>	
	2-25 Processes to remediate negative impacts	<a href="#">69</a>	
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">69, 70</a>	
	2-27 Compliance with laws and regulations	<a href="#">70</a>	
	2-28 Membership associations	<a href="#">77</a>	
	2-29 Approach to stakeholder engagement	<a href="#">77</a>	
	2-30 Collective bargaining agreements	<a href="#">37</a>	

GRI standard title	Disclosure	Page	External assurance
<b>Relevant topics</b>			
<b>GRI 3: Relevant topics</b>	3-1 The process of identifying relevant topics	<a href="#">12</a>	
	3-2 List of material topics	<a href="#">13</a>	
<b>ENVIRONMENT</b>			
<b>Materials</b>			
<b>GRI 301: Materials</b>	301-1 Materials used by weight or volume	<a href="#">53</a>	
	301-2 Recycled input materials used	<a href="#">53</a>	
	301-3 Reclaimed products and their packaging materials	<a href="#">53</a>	
<b>Energy</b>			
<b>GRI 3: Relevant Topics</b>	3-3 Management of material topics	<a href="#">61</a>	
	302-1 Energy consumption within the organization	<a href="#">61</a>	✓
<b>GRI 302: Energy</b>	302-2 Energy consumption outside of the organization	<a href="#">61</a>	
	302-3 Energy intensity	<a href="#">62</a>	✓
<b>Water and Effluents</b>			
<b>GRI 3: Relevant topics</b>	3-3 Management of material topics	<a href="#">56</a>	
	<b>GRI 303: Water and Effluents</b>	303-1 Interactions with water as a shared resource	<a href="#">57</a>
303-2 Management of water discharge-related impacts		<a href="#">57</a>	
303-3 Water withdrawal		<a href="#">58</a>	
303- 4 Water discharge		<a href="#">59</a>	
303-5 Water consumption		<a href="#">60</a>	✓
<b>Emissions</b>			
<b>GRI 3: Relevant Topics</b>	3-3 Management of material topics	<a href="#">50</a>	
	<b>GRI 305: Emissions</b>	305-1 Direct (Scope 1) GHG emissions	<a href="#">50</a>
305-2 Energy indirect (Scope 2) GHG emissions		<a href="#">50</a>	✓
305-3 Other indirect (Scope 3) GHG emissions		<a href="#">51</a>	
305-4 GHG emissions intensity		<a href="#">51</a>	✓
305-5 Reduction of GHG emissions		<a href="#">51</a>	
305-6 Emissions of ozone-depleting substances		<a href="#">51</a>	

# GRI Index

GRI standard title	Disclosure	Page	External assurance
<b>Waste</b>			
GRI 3: Relevant Topics	3-3 Management of material topics	<a href="#">53</a>	
GRI 306: Emissions	306-1 Waste generation and significant waste-related impacts	<a href="#">53</a>	
	306-2 Management of significant waste-related impacts	<a href="#">53</a>	
	306-3 Waste generated	<a href="#">53</a>	✓
	306-4 Waste generated and diverted from disposal	<a href="#">53</a>	
<b>Environmental compliance</b>			
GRI 3: Relevant Topics	3-3 Management of material topics	<a href="#">70</a>	
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	<a href="#">72</a>	
<b>SOCIAL</b>			
<b>Employment</b>			
GRI 401: Employment	401-1 New employee hires and employee turnover	<a href="#">36</a>	✓
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">37</a>	
<b>Occupational Health and Safety</b>			
GRI 3: Relevant Topics	3-3 Management of material topics	<a href="#">44</a>	
GRI 403: Occupational Health & Safety	403-1 Occupational health and safety management system	<a href="#">44</a>	✓
	403-2 Hazard identification, risk assessment, and incident investigation	<a href="#">45</a>	
	403-3 Occupational health services	<a href="#">45</a>	
	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">46</a>	
	403-5 Worker training on occupational health and safety	<a href="#">46</a>	
	403-6 Promotion of worker health	<a href="#">46</a>	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<a href="#">47</a>	
	403-8 Workers covered by an occupational health and safety management system	<a href="#">44</a>	
	403-9 Work-related injuries	<a href="#">47</a>	✓
	403-10 Work-related ill health	<a href="#">47</a>	

GRI standard title	Disclosure	Page	External assurance
<b>Training and Education</b>			
GRI 404: Training & Education	404-2 Programmes for upgrading employee skills and transition assistance programmes	<a href="#">38</a>	
	404-3 Percentage of employees receiving regular performance and career development reviews	<a href="#">38, 39</a>	
<b>Diversity &amp; inclusion</b>			
GRI 405: Diversity & Equal Opportunity	405-1 Diversity of governance bodies and employees	<a href="#">39</a>	✓
<b>Non-discrimination</b>			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	<a href="#">39</a>	
<b>Local communities</b>			
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programmes	<a href="#">42</a>	
<b>Collective agreements</b>			
GRI 407: Freedom of Association & Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<a href="#">65, 66</a>	
<b>Other</b>			
GRI 408: Child Labour	408-1 Operations and suppliers at significant risk for incidents of child labor	<a href="#">65, 66</a>	
GRI 409: Forced or Compulsory Labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<a href="#">65, 66</a>	
<b>GOVERNANCE</b>			
<b>Transparent business conduct and cybersecurity</b>			
GRI 3: Relevant topics	3-3 Management of material topics	<a href="#">68</a>	
GRI 205: Anticorruption	205-1 Operations assessed for risks related to corruption	<a href="#">72</a>	
	205-2 Communication and training about anti-corruption policies and procedures	<a href="#">72</a>	
	205-3 Confirmed incidents of corruption and actions taken	<a href="#">72</a>	
GRI 206: Anticompetitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">72</a>	

# GRI Index

GRI standard title	Disclosure	Page	External assurance
<b>Tax and other payments to governments</b>			
GRI 207:	207-1 Approach to tax	<a href="#">76</a>	
Tax	207-2 Tax governance, control and risk management	<a href="#">76</a>	
	207-3 Stakeholder engagement and management of concerns related to tax	<a href="#">76</a>	
<b>Supplier Environmental Assessment</b>			
GRI 3:	3-3 Management of material topics	<a href="#">65</a>	
Relevant topics			
GRI 308:	308-1 New suppliers that were screened using environmental criteria	<a href="#">65</a>	
Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	<a href="#">65</a>	
GRI 414:	414-1 New suppliers that were screened using social criteria 69	<a href="#">65</a>	
Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	<a href="#">65</a>	
<b>Consumer Health and Safety</b>			
GRI 3:	3-3 Management of material topics	<a href="#">29</a>	
Relevant topics			
GRI 416:	416-1 Assessment of the health and safety impacts of product and service categories	<a href="#">30</a>	
Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	<a href="#">30</a>	
<b>Marketing</b>			
GRI 3:	3-3 Management of material topics	<a href="#">29</a>	
Relevant topics			
GRI 417:	417-1 Requirements for product and service information and labeling	<a href="#">29</a>	
Marketing and Labeling	417-2 Incidents of non-compliance concerning product and service information and labeling	<a href="#">29</a>	
	417-3 Incidents of non-compliance concerning marketing communications	<a href="#">29, 31</a>	
<b>Economic performance</b>			
GRI 201:	201-1 Direct economic value generated and distributed	<a href="#">76</a>	
Economic Performance	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">75</a>	
	201-3 Defined benefit plan obligations and other retirement plans	<a href="#">37</a>	
<b>Other</b>			
GRI 418:	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<a href="#">76</a>	
Customer Privacy			
GRI 419: Socioeconomic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	<a href="#">76</a>	

# APPENDIX

Name	Link
Our Pillars in Action	<a href="#">Our Pillars in Action</a>
GHG emissions methodology	<a href="#">Stock Spirits Group – GHG reporting approach</a>
SBTi website	<a href="#">Stock Spirits Group Dashboard</a>
Communication of Progress UNGC	<a href="#">Communication of Progress UNGC</a>
Whistleblowing Platform	<a href="#">Whistleblowing Platform</a>
Whistleblowing Policy	<a href="#">Whistleblowing Policy</a>
Ecovadis Certificate	<a href="#">SSG EcoVadis GOLD MEDAL</a>
Codes of Business Conduct and Ethics	<a href="#">Code of Business Conduct and Ethics</a>
CoC for Business Partners	<a href="#">Code of Business Conduct and Ethics for Business Partners</a>
YouTube Links	
5 CAPABILITIES FESTIVAL	<a href="#">Inclusive Peter - 5 Capabilities</a>

**STOCK**



# Our Pillars in Action

Pillar	Area	Commitment	Period	Status	Status & next steps
PEOPLE	Responsible drinking	Responsible drinking educational online platform by 2025	2025	✓	Platform was launched. "Taste it smart" integration into marketing communication in progress.
		One non-alcoholic product in SSG's portfolio by 2025	2025	✓	Finsbury 0.0% on the market. First non-alcoholic Ready to Drink (RTD) products launched in Czechia.
		100% of own products with 3 RD icons and consumer information by 2027	2027	→	Most of new product labels introduced in late FY24 and FY25 now feature the three responsible drinking (3 RD) icons. Percentage of our products with 3RD: minors (57%), pregnant women (81%), drivers (42%).
		Marketing Policy by 2025	2025	✓	Communicated internally and externally. Training for marketing staff completed.
		Educate all employees on responsible drinking from 2025 annually	2025	→	Educate all employees on responsible drinking from 2025 annually.
	Equal treatment & inclusive organisation	40% women representation in the Ex-Com and in SLT by 2027	2027	→	Ex-com in 08.2025: 42% (38% in 09.2024), SLT in 08.2025: 36% (37% in 09.2024).
		100% of employees trained in Ethics & DEI awareness programme by 2025	2025	→	Launched in 07.2025, to be realized by end of FY25.
		Employee engagement score at the level of high-performing companies by 2027	2027	→	High response rate: 85% in 2025 and 86% in 2024. Change of the survey provider.
		3000 hours in total to be used by employees on ESG initiatives between 2024-2027	2024-27	→	Last 12 months in grant programmes: 890 volunteer hours. Czechia event 04.2025, Volunteer day planned in Warsaw 09.2025.
	Health & Safety	ZERO serious injuries at work	2025	→	Zero serious injuries in FY24 and FY25.
		30% reduction of LTA by 2025, 60% reduction by 2027 and ZERO accidents by 2030	2025	→	LTA FY24: 0.69 (46% reduction in comparison to FY23).
		ZERO breaches of Stock Spirits Group Life Savings Rules	2025	→	Zero breaches of SSG Life Savings Rules.
PLANET	GHG Emissions	Set and validate SBTi reduction targets in Scope 1 & 2 & 3 by 2025	2026	→	Decision on submission by July 2026 to allow comprehensive analysis and cost calculation.
		Reduce our Scope 1 & Scope 2 emissions by 42% by 2030	2030	→	Closure of coal-reliant Baltic Distillery as of Dec 2024 and launch of Lublin Distillery, our most advanced and energy-efficient site.
		Set Scope 3 intensity-based reduction target and achieve it by 2030	2030	→	Scheduled for release by July 2026.
	Materials & packaging	Eliminate 100% of plastic sleeves and pourers in our own packaging by 2026	2026	→	All changes in brands according to plan (e.g. elimination of pourers in Amundsen, elimination of sleeves in Stock Prestige). Lightweighting of the bottles (Żołądkowa De Luxe), more projects in analysis.
		100% of gift boxes for our own products recyclable by 2026	2026	→	Included in NPD process.
		No waste to landfill sites by 2027	2027	→	Closure of coal-reliant Baltic Distillery as of Dec 2024, the largest contributor to landfill waste. Reduction plan for new entities in preparation.
	Water	Reduce by 10% the water used in production processes per litre of FG by 2030	2030	→	Sustainable Engineering roadmap established to achieve target through environmental / waste related projects. Sustainability factors included in new investments.
	Energy	100% electricity coming from renewable sources in production sites by 2025	2025	→	89% in FY24 including new entities.
		Reduce by 10% the thermal energy used in production sites per litre of FG by 2030	2030	→	Sustainable Engineering roadmap established to achieve target through environmental / waste related projects. Sustainability factors included in new investments.
	Responsible farming & sourcing of raw materials	100% completion rate of ESG questionnaire by key suppliers by 2027	2027	→	A broader approach than outlined in the Strategy was taken, with the questionnaire covering a greater number of suppliers. Completion rate for key suppliers: 43.2%.
		Audit 100% of potentially high-risk key suppliers by 2027	2027	→	No high-risk suppliers based on conducted assessment of suppliers.
		Increase the number of s.sourcing certificates from raw material suppliers by 2027	2027	→	Process of collecting data from suppliers as part of the ESG questionnaire is currently underway.
		Focus on sourcing grains for our distillery in Poland grown by local farmers	2025	→	Grains bought locally, distance ~ 150 km from Lublin.
	PROCESSES	Transparent business conduct, cybersecurity & data protection	Include ESG factors in the Group's decision-making process by 2025	2025	→
Obtain revised 'CoC for Business Partners' signed by 100% of key suppliers by 2025			2025	→	Sent to all suppliers. Signature rate for key suppliers: 47.5%.
No acceptance for ethics violation (Whistleblowing, verification of all incidents)			2025	→	Communication and promotion of whistleblowing is on track. Reports from Whistleblowers analyzed according to Whistleblowing Policy.
Implement ISO 27001 by 2027			2027	→	ISO27001 implementation project in progress.
Achieve Score 3.0 within cyber. maturity by 2026, validated by an external auditor			2026	→	Actions to achieve Score 3.0 in progress.

✓ = achieved → = on track / in progress

# Stock Spirits Group - GHG reporting approach



## I. Our GHG emissions reporting approach

Stock Spirits Group reports emissions in accordance with the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

Our ESG reporting framework is based on the Global Reporting Initiative (GRI) Standards.

These frameworks allow us to provide information in a structured and consistent way, enabling our stakeholders to analyse our performance over time, and relative to other organisations.

In our reports, we follow the following guidelines:

- **Openness and honesty:** Reporting weaknesses, failures and challenges, as openly as successes.
- **Consistency:** Ensuring alignment between figures and narrative over time.
- **Clear explanations:** Providing transparent descriptions of methodologies and key performance indicators (KPIs).
- **Strong linkage to strategy:** Connecting reporting content closely to the company's overall Sustainability strategy.

## II. SSG's GHG emissions reporting scope

In its reporting, SSG considers all entities (companies) included in the consolidated financial statements, but may exclude facilities for which emissions data is immaterial from the point of view of the entire organization, particularly if such data is not easily achievable. The materiality threshold applied by SSG is 1% (the value of 1% relates to the total emissions of the scope 1 and 2). Any facilities that are excluded due to this materiality threshold will be indicated each time in the report.

The reporting scope covers all SSG locations with operational activities under the company's control. Where possible, we use consumption data from invoices for the relevant period. The vast majority of SSG emissions come from production plants.

In reporting, we apply the following hierarchy of data sources:

- 1) Invoices
- 2) Meter readings
- 3) Estimates based on intensity indicators calculated for production/consumption of raw materials or the size of the rented area
- 4) Estimates based on historical data

### Organic Changes & Acquisition Changes

In the event of expansion of existing plants or offices (referred to as "Organic Changes"), updated GHG emissions data will be incorporated into the reporting on an ongoing basis. On the other hand, GHG emissions data for newly acquired assets (referred to as "Acquisition Changes") will be included in the reporting no later than in the financial year following the first full calendar year after the acquisition. This time is needed to integrate the newly acquired business into our processes and systems, determine the scope of its environmental impact, implement the reporting methodology applied at other SSG locations, deploy reporting software, and, where applicable, recalculate the base year data.

### Calculation methodology

Wherever possible, SSG reports actual consumption based on purchase documents and/or metering data. For fuels, the conversion factors used are the official, location-specific factors provided by DEFRA, available at the following link: [Government conversion factors for company reporting of greenhouse gas emissions - GOV.UK](https://www.gov.uk/government/publications/government-conversion-factors-for-company-reporting-of-greenhouse-gas-emissions). Given the wide variety of fuel sources, different conversion factors apply to each. For example, for coal dust used by the Baltic Distillery, the Industrial Coal conversion factor is applied. For each emission source, the appropriate DEFRA factor for the relevant year is used.

The only exception is electricity, for which emission factors are obtained from another data sources.

In 2022 we introduced a change in the methodology for calculating Scope 2 GHG emissions related to electricity.

Calculations are now performed using two approaches: the location-based method and the market-based method.

In the location-based method, we use IEA emission factors from 2015 to 2020 dedicated to a given year and a given country. In the financial year 2022, emission factors from the 2020 IEA publication were applied. These IEA factors were used up to FY2023; starting from FY2024, they have been replaced with emission factors from the Re-DISS database.

In the market-based method for all SSG'S sites, we use Residual Mixes emission factors (source: [European Residual Mix | AIB](https://www.eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32017R0001) dedicated to a given year and country.

Since the Re-Diss emission factor for Bosnia and Herzegovina was published for the first time in 2021, the emission factor from 2021 was used for the calculation of emissions in 2015-2021. For the locations: Germany: Baltic Distillery (as of Jan 2021), Poland: Lublin factory (as of Jan 2021), Lublin Warehouse (as of Jan 2022), the Czech Republic: Plzeň and Prádlo (as of Oct 2021), and Italy: Borgonato and Gussago (as of Jan 2024) - the emission factor equal to zero was used in the calculations, as these sites use energy from renewable sources, confirmed by appropriate contracts with suppliers and certificates.

### GHG reporting scopes

SSG reports Scope 1 and Scope 2 GHG emissions only. The chosen emissions KPI is kgs of CO2 equivalent per litre of finished product produced. Until FY20 the data and supporting comments were reported externally in the Directors' Report of the Annual Report and Accounts (ARA) and internally in the Operations Quarterly Business Review (QBR) each quarter. As of FY22 this data has been reported externally on the SSG website and internally to the Board. As of FY23 it has also been reported externally in the annual Sustainability Report.

Within Scope 1 emissions, the following sources are included:

- Coal

- Natural gas
- Oil
- Gasoline and diesel for company vehicles; machines
- Propane/butane gas for forklifts
- Refrigerants (for air conditioning and refrigerators)

Until 2020, all fuel consumed in company cars was reported under scope 1.

From 2021 onwards, fuel consumption in company cars is reported using the following rule: 5/7 of fuel consumption is included in scope 1, representing fuel consumption for business purposes, while 2/7 is considered fuel used for private purposes and is included in Scope 3.

This change reflects the company policy allowing employees to use company cars for private purposes, with the requirement that they refuel the vehicles at their own expense during weekends and vacations.

Within Scope 2 emissions, SSG reports emissions from electricity consumption and, for the Warsaw office and Polmos Bielsko-Biała factory, heat & steam provided by a 3<sup>rd</sup> party.

In line with GRI Standards, SSG reports current energy data annually—total energy consumption in GJ underlying Scope 1 and 2 GHG emissions. All data is converted to GJ using DEFRA conversion factors, except for coal dust and oil data reported by Baltic, for which local emission factors are applied.

### III. Base year

#### Base year:

The base year currently referenced is FY15, covering the period from 1 October 2014 to 30 September 2015, as this is the first full fiscal year for which we have complete emissions data. Emissions data have been reported at SSG since 2011; however, the change from calendar-year to fiscal-year reporting resulted in incomplete data prior to 2014. Since 2014, data collection has been performed on a quarterly basis.

It is important to note that this FY15 base year is used for historical reporting purposes but does not serve as the baseline for our emissions reduction targets. Our official base year will be established upon our commitment to the Science Based Targets initiative (SBTi), and reductions will be measured relative to that year.

#### Recalculation of base year data

SSG recalculates environmental data for the base year and intermediate years to account for changes in the company that could otherwise compromise the accuracy, consistency, and relevance of reported information. All recalculations are performed in accordance with the WRI/WBCSD Greenhouse Gas Protocol.

Base year and intermediate year environmental impact data are adjusted when significant changes occur that affect values in the base year or subsequent years, in order to:

- Reflect impacts arising from acquisitions or disposals of significant assets, or structural changes related to outsourcing and insourcing,
- Reflect updates to CO<sub>2</sub> emission factors,
- Correct any calculation errors and account for significant changes in reporting policies.

The following events trigger recalculation of base year and intermediate year emissions:

- **acquisition of significant assets:** data is determined primarily based on direct historical data. In cases where such data is not available, the environmental impact

is extrapolated from the current emissions relative to historical production volumes. In the absence of historical production data, estimates are made based on alternative metrics (e.g. sales; plant performance)

- **disposal of significant assets:** base year data is recalculated by excluding the data on the environmental impact of the disposed assets
- **outsourcing and insourcing of activities/areas** that affect emission volumes
- **changes in calculation methodology or improvements in emission factor accuracy or operational data** that have a significant impact on base year emissions
- **Identification of significant errors, or cumulative minor errors,** that materially affect emission values

In the event of a significant **increase in production or extended plant uptime**, the base year is not recalculated and such fact is only indicated in the annual statements.

A materiality threshold of 5% of total Group emissions has been established to determine when recalculations of base year and intermediate year emissions are required.



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