



the Royal NNZ Group by

2024 Sustainability Report



Sustainability Report

2024

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**‘IN ORDER TO BLOOM
YOU MUST GROW’**



1. Introduction

1.1 Foreword

We are proud to present the first sustainability report of the Royal NNZ Group, a family-owned company that spans four generations and has played a leading role for over a century in developing, trading, and distributing fair, colourful, innovative, and sustainable packaging solutions.

Since our founding in 1922, we have been committed to quality, reliability, and innovation, with people at the centre of everything we do. Over the past hundred years, we have grown our product range, and grown and nurtured valuable relationships with employees, customers, suppliers, and other stakeholders. These bonds form the heart of our company and are the driving force behind our success.

This sustainability report is more than just a summary of figures and goals. It reflects our values, honours our rich history, and offers a glimpse into the future we aim to shape together. We recognise the significant challenges in the field of sustainability but we also see opportunities. For us, sustainability is embedded in our DNA, creating opportunities to innovate, work more closely with our partners in the supply chain, and make a positive impact on the world around us.

In the following pages, we take you along on our journey toward a sustainable future. We share our successes, opportunities and are open about the challenges we face. Only by being honest and transparent can we achieve real progress together.

We want to thank everyone who has contributed to our sustainable mission: our employees, partners, customers, and suppliers. Without your dedication and commitment, we would not be where we are today. Together, we are building a future where people and nature can thrive in harmony. Together is Better.

Kind regards,

Len Boot

CEO the Royal NNZ Group B.V.



**NNZ OUR STORY - IN ORDER TO BLOOM,
YOU MUST GROW**

1.2 Quick Facts

Sustainability strategy

Our ‘Sustainable Partner of Choice’ strategy focuses on responsible sourcing, employee well-being, and sustainable growth, and is aligned with UN SDGs and backed by 2030 KPIs (page 12)

Customers
Growing our business sustainably

Suppliers
Safeguarding responsible and sustainable supply chain

Employees
Providing employees safe and nurturing working environment

Sustainable Partner of Choice

NNZ is aligned with 6 UN Sustainable Development Goals (page 16)

5 GENDER EQUALITY

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

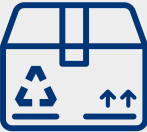
13 CLIMATE ACTION

Customers

96% of NNZ’s packaging materials are designed for recycling (page 51).



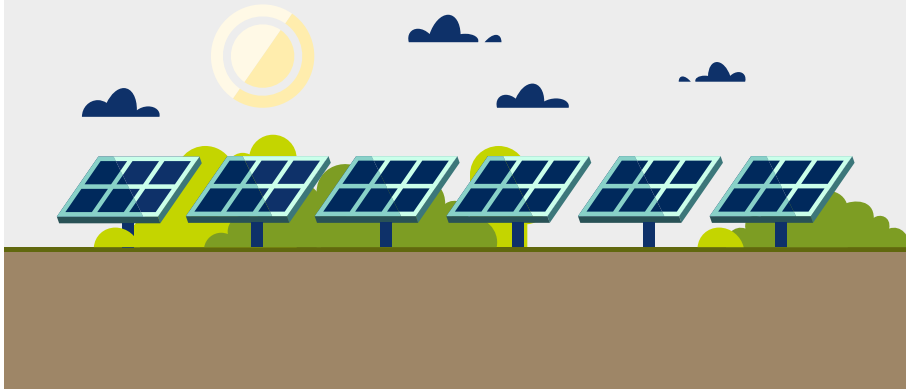




30% reduction target for scope 1 and 2 CO₂ emissions by 2030 compared to 2023 (page 42)

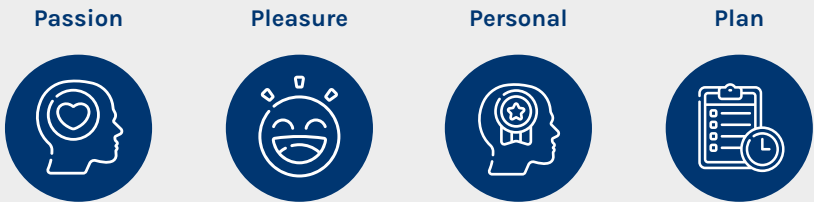
52% intensity-based reduction target for scope 3 CO₂ emissions by 2030, equal to approximately 80 thousand tonnes CO₂ (page 42)

47 tonnes CO₂ offset in 2024 through solar energy collaboration with key account (page 45)



Employees

4P values shape company culture and drive sustainability: Passion, Pleasure, Personal, Plan **(page 18)**



NNZ has 274 employees across 14 countries **(page 28)**



43% of the management positions being fulfilled by women **(page 62)**



Suppliers

97% of NNZ's suppliers have signed the Supplier Code of Conduct **(page 72)**



NNZ donates funds and support to 14 social and charitable causes worldwide **(page 20)**



The average supplier audit index score (scale 1-10) is 8.0 **(page 69)**



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2. Company profile

2.1 Value creation

2.1.1 NNZ Our story

Since 1922, NNZ has been a family enterprise defined by a longstanding tradition of entrepreneurship and long lasting relationships with our customers, employees, and suppliers, who are at the heart of everything we do. We believe that investing in trust, innovation, and engagement drives sustainable progress. This commitment shapes our sustainability strategy: “Sustainable partner of choice,” (see from page 12 on) ensuring that we not only create economic value but also positive social and environmental impact.

We, as a company, take our responsibility for growing sustainably by continuously exploring new ways to innovate in both packaging and processes. Beyond business, we actively contribute to strong social networks, both within our organisation and the communities we operate in. This commitment reflects our identity, not just as family business, but as “a company with a family”.

Our journey began in 1922 when the first generation laid the foundation for further growth in the post-World War II era. The second generation expanded our international presence and diversified the product range. Since the 1990s, the third and fourth generations have continued to strengthen our global network. In the following sections, we take a closer look at these key milestones in our history.

NNZ 100 years



First generation: Rien Boot (1922 – 1945)

In 1922, after relocating from Gouda to Groningen, Gijsbertus (Rien) Boot founded the Noord Nederlandse Zakkenhandel (NNZ). The city's strong agricultural and port activities provided an ideal market for jute sacks and fabrics, laying the foundation for the company's success. Despite the challenges of the Great Depression in the 1930s, NNZ continued to grow, supported in part by previously built-up reserves. During the Second World War, jute remained essential to the food supply, allowing NNZ to navigate the war years in relatively stable condition. The family endured personal hardships however, including the imprisonment of Marinus Boot due to his involvement in the resistance.

Second generation: Leendert en Wim Boot (1945 – 1990)

After 1945, Leendert and Wim, the sons of Gijsbertus Boot, took over leadership of NNZ. Leendert, who had travelled to the United States before the war, continued to steer the company toward international expansion. Wim, the youngest son, joined NNZ in the 1950s after gaining experience in Malaysia. Together, they played a pivotal role in expanding operations into new markets across Europe and North America.

In 1963, NNZ partnered with Flexoplast, introducing modern plastic and net packaging to complement its traditional jute offerings. When Leendert passed away in 1972, Wim became the sole director. He upheld the philosophy “Invest in people, not in buildings”, fostering a strong sense of unity within the company and a deep commitment to employee well-being.

Third and fourth generations: New dynamism and the future (from 1990 onward)

Since 1990 with the arrival of Marco and Len Boot, followed by Patrick Boot and Roos van Vugt, NNZ has continued to expand into a global network. The establishment of operations in Roswell, Georgia (USA) marked a key step in the company's growth in North America. Around the same time, the Will & Wim Boot Foundation (1997) was set up to support community projects, including initiatives in Bangladesh, which is the birthplace of jute.

Celebrating its centennial in 2022 highlighted NNZ's deep rooted family legacy, with innovation and sustainability remaining at the core of its mission. By investing in new materials and reuse strategies, the third and fourth generations are ensuring NNZ remains future ready. Today, Rien Boot's heritage lives on in a modern, international enterprise that continues to uphold its founding values.



2.1.2 Vision, mission and strategy

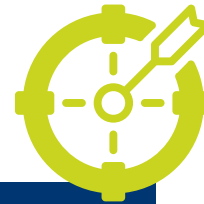


2.1.2.1 Vision

Our vision guides our approach to packaging:

Sustainable Value Creation through Innovation.

NNZ strives to be a socially responsible and market driven company, creating sustainable packaging solutions for its customers through a global network serving the fruit, vegetable and industrial sectors. This commitment is expressed in our long-term pay-off: The packaging network!



2.1.2.2 Mission

Based on our vision, we defined the following mission statement:

'Inspired to create sustainable packaging solutions for the shared success of our customers, suppliers and employees!'

We offer outstanding sustainable packaging solutions tailored to current and future customer needs, understanding our customers and supporting them with:

- A leading product portfolio in key focus areas.
- Fast, responsive, customised service and expertise.

Our beliefs

We can accomplish this through the strong network of partners:

- Empowered employees who feel personally valued, working with pleasure and passion, following a shared plan.
- Trusted partnerships with our suppliers, built on mutual respect and collaboration.
- An entrepreneurial and adventurous spirit that drives innovation and growth.



2.1.2.3 Strategy

Core business

We offer packaging materials for 3 market segments:

- Transport packaging for produce, B2B with a content of > 10kg.
- Consumer packaging (Retail packaging) for produce, B2C and B2B, with a content of < 10kg.
- Industrial packaging: transport and consumer packaging for food, feed, chemical products, pharma, fertilisers, building/construction materials, granulates, waste/recycling and wood.

For more information on our value chain and the products & services we offer, please see the chapters Products and services and Value chain from page 24 and page 26.

Corporate strategy

The corporate strategy is designed to ensure sustainable growth, innovation, and value creation in a dynamic market environment. As a buy-and-sell-oriented company, we focus on sourcing and distribution strategies that align with our long-term objectives.

- 1. Product innovation and development:** We prioritise the continuous development of packaging solutions that focus on sustainability, circularity, and intelligent design. Our goal is to optimise packaging performance, extend product shelf life, minimise waste, and enhance traceability to meet both regulatory and customer expectations.
- 2. People-centric approach:** As independent advisors, we provide the most effective packaging solutions across a range of materials. By collaborating closely with our customers, we deliver tailored recommendations that align with their business strategies and operational needs.
- 3. Global network and partnerships:** Our international presence enables us to establish and maintain strong partnerships with innovative and socially responsible suppliers. These collaborations strengthen our ability to anticipate market trends and develop forward-thinking packaging solutions.
- 4. Employee engagement and excellence:** We encourage a culture of empowerment, creativity, and collaboration. Our core values, Passion, Pleasure, Personal, and Plan, are embedded in our daily operations.

Sustainability strategy

Alongside our business strategy, we have a dedicated sustainability strategy, detailed in the Sustainable partner of choice chapter starting on the next page.



2.1.3 Sustainable partner of choice

At NNZ, sustainability is about fostering and maintaining long-lasting relationships with our employees, customers and suppliers. We believe in progress, for both people and planet, and are committed to integrating the United Nations Sustainable Development Goals (UN SDGs) into our day-to-day business.

Our vision is to shape a sustainable future where packaging solutions drive environmental stewardship, resource efficiency, and ethical business practices. By 2030, we aim to be an industry leader in circular packaging, carbon reduction, and responsible sourcing. This commitment is supported by targeted initiatives in innovation, compliance, and stakeholder collaboration.

Our 'Sustainable partner of choice' strategy is built on three core pillars: customers, employees and suppliers. Within each pillar, we have identified priority areas based on a double materiality assessment, aligning with the key material topics and the most relevant UN SDGs. These key areas are backed by clear key performance indicators (KPIs) and targets that we strive to achieve by 2030.

The full sustainability strategy is available on our website at <https://www.nnz.com/sustainability>, or via the QR code.



2.1.3.1 Strategic focus, Pillars and Objectives

We communicate our strategy to stakeholders through our website, company presentations, and our sustainability report. Employees participate in dedicated workshops to deepen their understanding of our sustainability commitments.



Figure 1: Sustainable partner of choice

Strategic Focus	Pillars	Objectives
 1. Growing our business sustainably	Customers Providing seamless customer experience	• Innovating to lead with a focus on circularity • Advancing product compliance and climate impact
 2. Safe, engaged, and responsible workforce	Employees Providing our people a safe and nurturing work environment	• Building a zero-harm safety culture • Prioritising talent management and engagement • Creating a diverse NNZ with mutual respect and engagement
 3. Sustainable sourcing	Suppliers Safeguarding a responsible and sustainable supply chain	• Promoting a responsible supply chain • Safeguarding product quality • Community engagement

2.1.3.2 Growing our business sustainably

We strive for sustainable business growth by delivering safe and innovative packaging solutions that exceed our partners' expectations. Our goal is to help customers with developing a sustainable packaging portfolio, with a strong focus on circularity, recycled content and minimising environmental impact. Sustainability is at the core of our business, not only because packaging plays a crucial role in reducing food waste, but also because we see it as a foundational pillar of our ongoing transformation. We are committed to reduce environmental impact, as far and as fast as possible.

Sustainable product design

We are committed to the implementation of sustainable practices into all links of our supply chain, from sourcing through our suppliers, to customers and employees, all with a strong dedication to sustainability. We implement strategies that prioritise circularity by designing packaging for recycling and incorporating recycled content. To support fact-based materials selection we have developed the #Rethink model, which calculates the product environmental impact of packaging solutions.

GHG emissions and climate change

Our sustainability journey includes targeted strategies to reduce carbon emissions at our offices and warehouses (scope 1 & 2). NNZ is committed to reducing GHG emissions and minimise climate impact per weight of purchased materials. We drive this reduction through targeted initiatives in (closed loop) recycling, material replacement and transport optimisation. Scope 3 emissions refer to indirect emissions occurring throughout the value chain, from the sourcing of raw materials to product disposal.

These emissions, while not directly generated by NNZ or its owned assets, are a critical focus area in our sustainability efforts, as they account for a significant portion of our overall carbon footprint.

Responsible customer relationships

As a trusted partner of choice, NNZ actively engages with customers to understand their needs, expectations and preferences. We maintain a continuous dialogue through daily interactions and structured customers surveys which measure engagement, loyalty, and advocacy to strengthen long-term partnerships.

2.1.3.3 Providing employees safe & nurturing work environment

At NNZ, we recognise that caring for both our people and the planet is a business imperative. Our stakeholders increasingly expect meaningful action towards climate responsibility and community well-being, and we are committed to meeting these expectations. We strive to nurture a workplace in which our employees feel safe, engaged, and empowered. A culture that promotes engagement, responsibility and collaboration. We actively work beyond our organisation with local and global stakeholders to drive positive change through shared initiatives.

Workplace health and safety

At NNZ we are committed to fostering a zero-harm safety culture, ensuring that workplace incidents do not result in injuries or illnesses. We proactively identify risks and implement preventive measures with the help of comprehensive workplace Health and Safety assessments across all of our locations. Embracing a zero-harm mindset is not about assuming that all risks can be eliminated, but about continually improving safety protocols, learning from incidents, prioritising prevention over reaction.

Diversity, mutual respect and engagement

At NNZ, we recognise that true impact comes not just from bringing together diverse talent, but from how we collaborate and grow together. We aim to break down barriers, encourage open communication, and cultivate a culture of mutual respect and engagement where every employee feels valued and empowered to contribute their unique perspectives.

Talent management and engagement

Our employees are the driving force behind our ability to deliver outstanding customer experiences. To foster high performance, we prioritise talent management and engagement, conducting regular performance and career development reviews. Engaged employees are more likely to go above and beyond which demonstrates resilience and commitment. We leverage employee surveys to assess organisation strengths and areas for improvement, ensuring alignment with our strategic goals.

Employee relationship and engagement

We prioritise open dialogue with our employees at NNZ to understand their needs, expectations and preferences. Through daily interactions and regular engagement surveys, we assess employee satisfaction, loyalty and advocacy. This way ensure a workplace culture that fosters commitment, trust and long term success.

2.1.3.4 Safeguarding responsible and sustainable supply chain

Sustainability is deeply embedded in the organisation and guides our actions at every level. Our products play a crucial role in protecting contents and preventing food waste, a responsibility we take great pride in. However, meaningful progress can only be achieved through collaboration across the entire supply chain. Our goal is not just to maintain transparency but also support suppliers at different stages of their sustainability journey. This includes providing them with a best-practice governance framework to enhance their impact. Together, we strive to create a better, more sustainable world for future generations.

Supplier management and procurement practices

NNZ is dedicated to ensuring our suppliers operate with the highest ethical, ecological and efficiency standards. To uphold this commitment, we have a three-tier audit program (Light, Medium and Intense) with annual audits conducted per central sourcing category based on a pre-approved schedule.

The eventual NNZ Supplier Audit index score is derived from the average score of the pillars Quality, Food Safety and ESG. Our suppliers must also agree to sign and comply with the NNZ Code of Conduct, which encompasses:

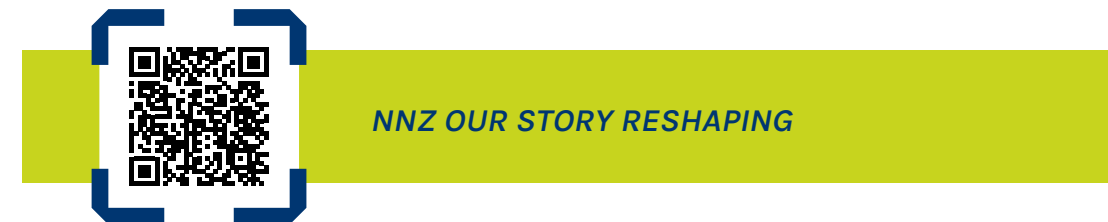
- Ensuring consumer safety
- Respecting human rights
- Promoting sustainable developments
- Contributing to a clean environment

Product quality & safety

We aim to offer our customers full transparency regarding our products and processes, enabling them to confidently verify compliance with relevant product safety regulations. Our approach to product safety includes clear and open communication, with Declarations of Conformity available upon request. We guarantee product quality by conducting regular audits of our internal supply chain, ensuring they meet our stringent quality and food safety standards.

Community engagement

With strive to create positive and lasting impacts in the communities surrounding our suppliers. Through active engagements, we support initiatives that combine knowledge, skills, values and motivation ensuring meaningful contributions that drive social and environmental progress.



2.1.3.5 Sustainable Development Goals (SDGs)

We commit to the United Nations Sustainable Development Goals (SDGs) and incorporated them in our day-to-day business. We have identified the key SDGs that align with our strategic priorities, considering both the nature of our own businesses and the external environment.

With our packaging technologies, our people and strong sense of social responsibility at the heart of our business, we contribute to the SDGs 5, 7, 8, 9, 12 and 13 which form the foundation of sustainability strategy.

- **SDG 5:** Achieve gender equality and empower all women.
- **SDG 7:** Ensure access to affordable, reliable, sustainable and modern energy.
- **SDG 8:** Ensure inclusive and sustainable economic growth, employment and decent work for our people.
- **SDG 9:** Build resilient infrastructure: promoting sustainable industrialisation and fostering innovation.
- **SDG 12:** Ensure sustainable consumption and production patterns.
- **SDG 13:** Take urgent action to combat climate change and its impacts.

Each of these pillars is supported by reliable and ethical approach, ensuring that we create the greatest possible value. We are committed to actively driving business initiatives in these key areas to maximise our impact.

2.1.3.6 Key Performance Indicators (KPIs)

Monitoring

The objectives set out in our strategy, as reflected in the KPI Framework, are assessed each year and, where necessary, revised.

Framework

SUSTAINABLE PARTNER OF CHOICE	STRATEGIC FOCUS	PILLARS	SDG
	Growing our business sustainably	CUSTOMERS Providing seamless customer experience • Innovating to lead with focus on circularity • Advancing product compliance and climate impact	   
	Safe, engaged and responsible workforce	EMPLOYEES Providing our people a safe and nurturing working environment • Building a zero-harm safety culture • Prioritising talent management and engagement • Creating a diverse NNZ with mutual respect and engagement	 
	Sustainable sourcing	SUPPLIERS Safeguarding responsible and sustainable supply chain • Promoting responsible supply chain • Safeguarding product quality • Community engagement	 

TOPIC	KPI	2024	2025	2026	2027	2030
Sustainable product design	1.1 % turnover (KG) of designed for recycling packaging materials	96%	97%	98%	100%	100%
	1.2 % turnover (KG) of circular packaging materials	23%	25%	28%	30%	45%
GHG emissions and climate change	2.1 Scope 1 & 2 GHG (MT CO2e) emissions (versus 2023 baseline)	1,035 (+0%)	978 (-5%)	927 (-10%)	875 (-15%)	721 (-30%)
	2.2 Scope 3 GHG (kg CO2e per sold kg) emissions (versus 2023 baseline)	4.5 (+0%)	4.3 (-5%)	4.0 (-10%)	3.6 (-20%)	2.1 (-52%)
Responsible customer relationships	3. NPS - Customer survey score	-	+10	+20	+30	+50
Workplace health and safety	4.1 Total recordable injury rate	-	2.5	2.0	1.5	1.0
	4.2 Average score on corporate NNZ Health and Safety requirements (scale 1-10)	-	7.0	7.5	8.0	9.0
	4.3 Illness rate	6%	5%	4%	3%	2%
Diversity, mutual respect and engagement	5.1 % of management positions filled by women	43%	40%-60%	40%-60%	40%-60%	40%-60%
	5.2 % employees that are educated and have signed the Mutual Respect and Engagement policy	27%	70%	80%	90%	100%
Talent management and engagement	6. % employees who received a yearly performance and career development review	-	75%	85%	90%	100%
Employee relationship and engagement	7. NPS - Employee survey score	-3	+10	+20	+30	+50
Supplier management & procurement practices	8.1 Average supplier audit score (scale 1-10)	8.0	7.0	7.5	8.0	9.0
	8.2 Average supplier ESG screening score (scale 1-10)	6.0	6.0	7.0	8.0	9.0
	8.3 % (purchase value) ESG screened suppliers	29%	60%	80%	90%	100%
	8.4 % suppliers that signed the Code of Conduct	97%	98%	99%	100%	100%
Product quality & safety	9. Average score on corporate NNZ Quality and Food Safety requirements (scale 1-10)	-	7.0	7.5	8.0	9.0
Community engagement	10. % of NNZ locations that participate in community engagement projects	50%	70%	80%	90%	100%

2.1.4 Core values

The Royal NNZ Group's core values shape our culture, guide decision making and strengthen stakeholder relationships. These values are fundamental to our sustainability commitments. **Passion** fuels innovation in sustainable packaging, **pleasure** fosters a positive work culture, enhancing employee well-being, **personal** strengthens ethical business relationships, and **plan**

ensures we achieve long-term sustainability goals. At NNZ, these values are embedded in our daily operations. They are actively communicated through training programs, onboarding, and company meetings, ensuring they remain integral part of our shared mission. Each NNZ location proudly displays these principles as a constant reminder of our collective dedication.



Passion

NNZ approaches packaging with passion and dedication, striving to deliver the best possible solutions for customers.



Pleasure

We create a positive and enjoyable work environment, driven by the belief that a motivated and happy team achieves better results.



Personal

A personal approach is key at NNZ, both in interactions with customers and internally with colleagues.



Plan

We are committed to strategic planning and teamwork, enabling us to achieve jointly devised goals and remain aligned with market needs.



2.1.5 Social contributions

NNZ is actively involved in the communities within the countries where we operate. Our contributions aim to support initiatives closely connected to local needs, supporting community well-being and sustainable development. We especially support community initiatives in the countries where our suppliers are based, which helps to strengthen the local communities around them. NNZ believes in education, and therefore, schools and the support of children are close to our heart. In Bangladesh, we established the NNZ-Quasem School to provide quality education and essential resources in a region facing limited

educational opportunities. In the Philippines, our support for the Chosen Children Village Foundation helps ensure specialised care and education for children with disabilities. Additionally, in South Africa, we support the Elevation Programme to improve employment prospects through targeted training and mentoring. These initiatives, along with numerous other annual contributions, align with our social contribution objectives, ranging from healthcare and education to cultural and environmental preservation.



NNZ-Quasem School

The NNZ-Quasem School was established and officially opened in Bangladesh in 2022 as part of NNZ's centenary celebrations. Situated in a region with limited educational resources, the school offers high-quality primary education aimed at empowering local children. It follows a curriculum that emphasises modern teaching methods, sustainable development practices, and active community involvement, aiming to significantly enhance educational outcomes and future opportunities for the students. NNZ provided an initial donation of \$ 200,000 in 2022 and committed to annual donations for the next ten years (2023-2032). As part of the 90th anniversary celebrations in 2012, NNZ additionally donated three boats, improving transportation and local economic activity.





Will & Wim Boot Foundation

The Will & Wim Boot Foundation (Will & Wim Boot Stichting) was established on NNZ's 75th anniversary to support diverse charitable initiatives, including healthcare, education, and community development projects. Contributions are gathered from NNZ employees and the company itself. We emphasise our collective corporate responsibility and community empowerment by contributing between € 2,500 and € 5,000 annually.



Chosen Children Village Foundation

The Chosen Children Village Foundation in the Philippines provides lifelong residential care and specialised support to abandoned children with physical and mental disabilities. The foundation offers therapeutic care, rehabilitation, education, and skill training programs to empower children towards independent and fulfilling lives within their community. NNZ provided financial support to this foundation in 2024 because we believe in inclusive community development and assisting vulnerable populations.



Elevation Programme

The Elevation Programme, a nonprofit established in 2017 in Wellington, South Africa, provides skill development, mentorship, and employment support for unemployed individuals within the Drakenstein area and surrounding communities. The comprehensive training and guidance significantly boost employment prospects and social integration. NNZ contributed to this initiative in alignment with South Africa's Broad-Based Black Economic Empowerment (B-BBEE) goals, reflecting our commitment to social equity and economic development.





Danish Cancer Society

Danish Cancer Society (Kræftens Bekæmpelse) is committed to cancer research and comprehensive support services for cancer patients in Denmark. Our contribution in 2024 is recognising the vital role of ongoing healthcare research and patient assistance programs.



Children's Welfare

Children's Welfare (Børns Vilkår) advocates for the protection and support of children affected by physical and psychological violence. Their programs focus on ensuring the safety and well-being of vulnerable children. In 2024, NNZ donated to this foundation, as protecting vulnerable children aligns closely with our values.



Buy:Aid

Buy:aid raises funds for charity by selling products at premium prices, with profits benefiting various NGOs and charitable initiatives. We contributed to Buy:aid in 2024, recognising their innovative approach to fundraising and their broad impact on charitable causes.



Mission Aviation Fellowship

Mission Aviation Fellowship (MAF) delivers crucial humanitarian aid, such as food and medical supplies, by air to remote and inaccessible communities globally. In 2024, NNZ supported MAF due to their critical role in facilitating aid to isolated regions.



Groningen Landscape Foundation

The Groningen Landscape Foundation (Stichting Groninger Landschap) actively preserves natural habitats, wildlife, and historical sites in the Groningen region. We support their important conservation work as a part of our commitment to regional environmental and cultural heritage by contributing € 1,500 annually.



Groninger Museum

The Groninger Museum promotes regional cultural heritage, art, and education through exhibitions, educational initiatives, and community engagement activities. We annually contribute € 2,500, recognising the importance of cultural enrichment and educational outreach in our region.



Compassion

Compassion is an international organisation dedicated to protecting children worldwide from poverty, abuse, and social injustice by providing educational opportunities, healthcare, and safe environments.



Driving Against Cancer Foundation

The Driving Against Cancer Foundation (Stichting Rijden tegen Kanker) raises funds for cancer research and patient support in cooperation with the Dutch Cancer Society (KWF). NNZ contribution in 2024 supports their important fundraising efforts and ongoing commitment to cancer research and patient care.



Beat Cancer

Beat Cancer (Knæk Cancer) is a Danish initiative that funds innovative cancer research, aiming to discover new treatments and potential cures. In 2024, we contributed to this initiative to acknowledge the significance of supporting advanced medical research in the fight against cancer.



Alpe d'HuZes Foundation

The Alpe d'HuZes Foundation (Stichting Alpe d'HuZes) raises funds for cancer research and patient care in collaboration with the Dutch Cancer Society (KWF). We contributed in 2024 to support targeted research initiatives that aim to improve patient outcomes and advance healthcare.



2.2 Activities

2.2.1 Products and services

In a rapidly evolving global marketplace, NNZ plays a pivotal role in the packaging value chain. We combine global sourcing, independent advisory services, and integrated logistics to deliver tailor-made packaging solutions. By anticipating market shifts and aligning with the principles of circularity and innovation, we empower our customers across agriculture, retail, and industry. Our diverse portfolio, ranging from recyclable consumer packaging to robust industrial solutions, ensures operational efficiency and environmental responsibility.

For a visualisation and more information regarding our value chain, see chapter Value chain from page 26 on.

2.2.1.1 Central role in the packaging value chain

At NNZ, we operate a buy-and-sell-based business model centred on global sourcing and efficient distribution. Our objective is to deliver sustainable value through tailored packaging solutions by leveraging an independent advisory role and a worldwide supplier network.

Key characteristics of NNZ's business model:

- **Global procurement and sourcing.** We collaborate with a reliable network of international suppliers to source a broad range of raw materials. These include conventional and sustainable options such as recyclable, biodegradable, and compostable materials, in alignment with evolving market demands and environmental standards.

- **Independent advisory and customisation.** As a independent packaging advisor, we guide our customers in selecting optimal solutions tailored to their product needs. Our recommendations are based on performance, sustainability, and market trend, irrespective of material type.
- **Integrated distribution and logistics.** We maintain a responsive and streamlined supply chain by working closely with logistics partners. This enables us to ensure continuity of supply and just-in-time delivery, which supports operational efficiency and customer satisfaction across regions.

For a more information regarding our core business, see chapter Vision, mission and strategy from page 10 on.

2.2.1.2 Products

Product assortment

Retail packaging for produce	Aluminium trays
	Ancillary products
	Buckets for fresh produce
	Cardboard trays
	Cups Shakers
	Fibre Pulp trays
	Folding boxes
	Jute bags
	Net bags
	Paper bags
	Paper film on reel
	Plastic film bags
	Plastic film on reel
	Plastic trays
	Shoppers
	Tubular netting

Transport packaging for produce	Jute bags
	Net bags
	Pallet netting
	Paper bags
	Plastic bins containers totes
	PP woven bags
	Transit packaging
	Ventilated FIBC Bulk Bags
Industrial packaging for feed, food and non- food	Container liners
	Cotton bags
	FIBC Bulk bag
	Horticultural products
	Net bags
	Pallet netting
	Paper bags
	Plastic film bag film on reel
	PP woven bags

2.2.2 Value chain

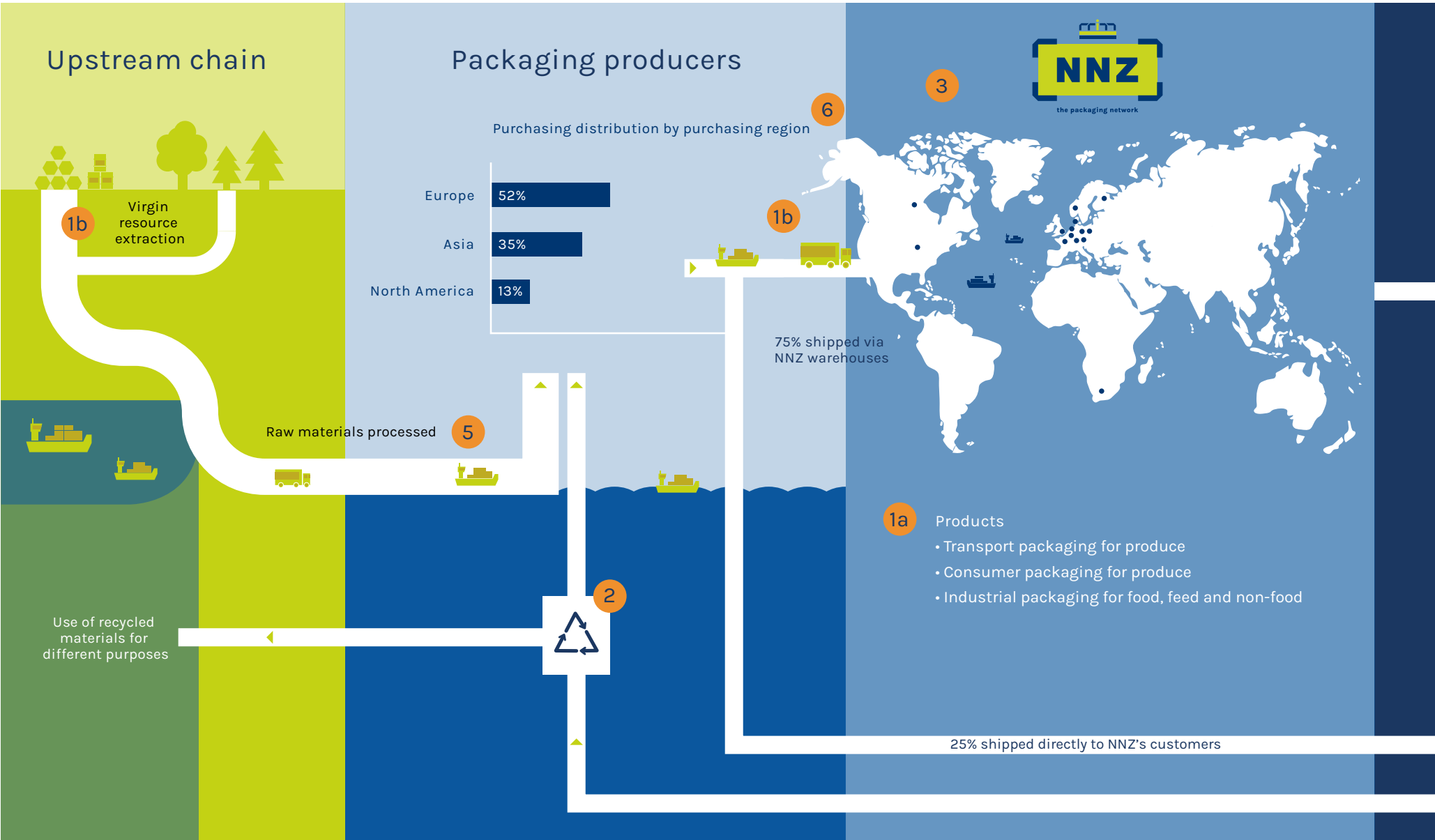
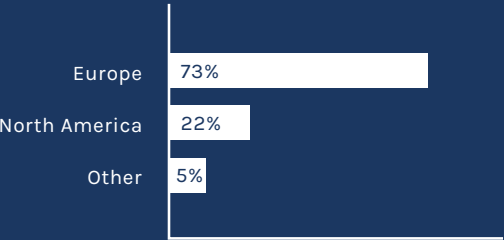


Figure 2: NNZ Value chain

Downstream chain

Sales distribution by sales region



1c



Industrial packaging for chemicals, food, pharmaceuticals and other industrial materials



Fresh produce consumer and transport packaging

Recycling

Incineration for energy

Landfill



Legend (Materiality topics)

- 1 Climate, page 40
- 1a Scope 1 and 2, page 40
- 1b Scope 3 upstream, page 40
- 1c Scope 3 downstream, page 40
- 2 Sustainable product development (circularity), page 48
- 3 Diverse workplace with equal growth opportunities, page 60
- 4 Responsible customer relationships, page 56
- 5 Product quality and safety, page 66
- 6 Sustainable purchasing policy and supplier relations, page 70

This value chain visualisation shows the materiality topics in relation to NNZ’s value chain, from the extraction of raw materials until the sales of packaging materials to the main market segments. This visualiation helps to understand where in the value chain sustainability-related impact, risks and opportunities (IROs) do occur and how NNZ can manage them.

2.2.3 Workforce

We at NNZ believe that sustainable value creation starts with people. Across all countries where we operate, our teams contribute daily to developing innovative and circular packaging solutions for our customers. The collective drive, personal engagement, and professionalism of our workforce form the foundation of our ambition to be the sustainable partner of choice in our sector. Our employees work in an increasingly dynamic context. From digital transformation to sustainability-driven business innovation, NNZ is transforming, and our people are both the drivers and beneficiaries of this journey. We prioritise a working environment that is safe, has mutual respect, and enables continuous development. Through structured initiatives in talent management, leadership development and employee satisfaction, we are building a future-proof organisation.

2.2.3.1 Internal workforce

Workforce characteristics

At the end of 2024, NNZ employed approximate 274 people worldwide, with a cumulative total of 266 FTE (full time equivalent). All numbers in this report are shown as FTE, unless otherwise stated.

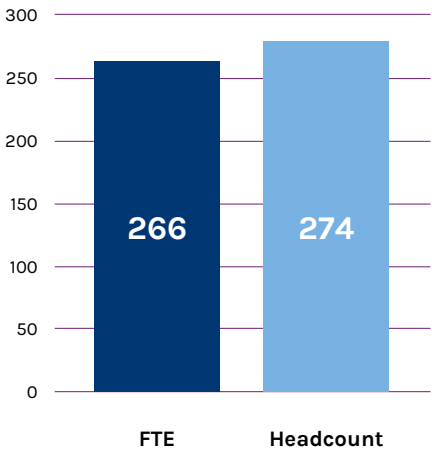


Figure 3: Employee headcount and FTE

The majority of employees are based in the Benelux, Germany, and the United States, with additional teams in South Africa, Poland, the United Kingdom, Denmark, Norway, Finland, Austria, Switzerland, France, and Canada.



Figure 4: Employees per country

Across our offices and warehouses, our workforce reflects a diverse mix of nationalities and expertise areas, from commercial specialists and product developers, management and supporting staff to warehouse operators and logistic planners.

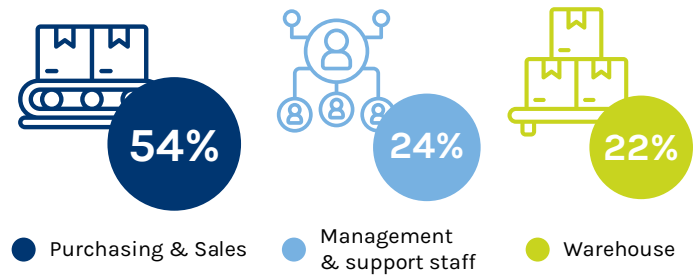


Figure 5: Employees per department

The age and gender composition of our teams is balanced, though specific ratios may vary by region and function.

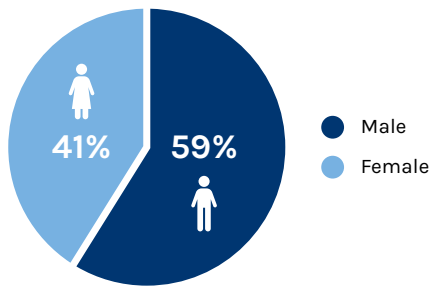


Figure 6: Employees per gender

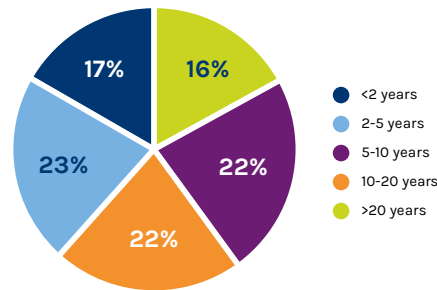


Figure 7: Employees per employment duration

Workforce management

Our HR approach is focused on enabling local teams through a globally aligned framework, which supports talent development, succession planning, and a safe and respectful working environment. Employee well-being is supported by a variety of initiatives, ranging from leadership programs and personal development plans to a growing focus on diversity, mutual respect and engagement.

Most employees work full-time and hold permanent contracts. The use of part-time contracts is limited and usually tied to personal preference or specific roles.

For more information about employee impact, risks and opportunities, see chapter Diverse workplace with equal growth opportunities starting on page 60.

2.2.3.2 External workforce

NNZ occasionally engages external workers to meet temporary operational needs. These non-payroll workers are primarily deployed during seasonal peaks, such as the agricultural harvest periods, and are usually active in warehouse and logistics roles. In some cases, freelancers or specialists are contracted for specific projects requiring specific knowledge which is not available internally. The average number of non-own employees (FTE) in 2024 is 8.

2.3 Materiality assessment

2.3.1 Stakeholder engagement

NNZ operates in a dynamic environment where long-term partnerships shape business success. Stakeholders influence strategic decisions, guide responsible growth, and contribute to sustainable value creation. Employees, customers, and suppliers form the foundation of our operations, each playing a direct role in ensuring innovation, reliability, and sustainable impact. These key stakeholders are central to NNZ's commitment to responsible business practices. Their insights help define priorities, from product development to supply chain sustainability. Employees, customers, and suppliers also contributed to the Double materiality assessment, ranking and refining sustainability topics through surveys and interviews.

Alongside these primary groups, NNZ maintains active engagement with local communities, industry associations, shareholders, and financial institutions. From direct investments in education to participation in industry-wide sustainability initiatives, these interactions shape NNZ's role in both economic and social development.



2.3.1.1 Customers

Value through innovation

We are committed to providing outstanding sustainable packaging solutions tailored to current and future customer needs. This aligns with our strategic focus on product innovation, sustainability, and compliance.

Customers rely on us for high-quality, innovative, and regulatory-compliant packaging that meets market demands. To ensure seamless service, our localised account management structure allows us to maintain close relationships, offering solutions that align with industry requirements.

Expectations: quality, sustainability, and trust

Customers expect seamless service, product compliance, and continuous innovation to enhance their operations. They are particularly concerned with sustainability, seeking packaging solutions that minimise environmental impact while maintaining durability and functionality. Reliability in supply chain management and responsiveness to market shifts are also crucial factors in their relationship with us. To address these concerns, we actively work on advancing circularity in our packaging materials, ensuring compliance with product regulations, and reducing the climate impact of our offerings.

Customer relationships

To maintain strong customer relationships, we deploy a proactive engagement strategy. Regular meetings, industry forums, and strategic partnerships provide a platform for customers to voice their needs and expectations. Dedicated account managers ensure personalised support, while planned customer satisfaction surveys in 2025 will further enhance our understanding of customer needs. Customers also played a key role in our double materiality assessment (DMA) process. Through surveys and interviews, they provided valuable input on the sustainability topics most relevant to them. Their insights influenced the prioritisation of responsible customer relationships, product sustainability, and compliance in our business strategy.



2.3.1.2 Employees

Empowering employees

At NNZ we believe that engaged employees are the driving force behind our success. As a family owned business, we cultivate a safe and stimulating work environment that nurtures creativity, productivity and long term commitment. Our culture is deeply rooted in a personal and involved approach, ensuring that employees feel valued and connected. This philosophy is reflected in our '4 P's' framework: **passion, pleasure, personal, and plan**. To continuously enhance workplace engagement, we conduct a global employee satisfaction survey and regular performance reviews, reinforcing our commitment to employee wellbeing and shared success with our customers, suppliers and stakeholders.

Employee priorities and expectations

Employees seek job security, career progression, and a work culture that values mutual respect and well-being. They expect opportunities for learning and development, a supportive leadership structure, and a work environment that values collaboration and recognition. Work-life balance and fair compensation are also key interests, reinforcing the need to continually enhance our human resource policies. Employer loyalty is highly valued within our organisation, demonstrated through long-term employment relationships and a uniform profit-sharing scheme that applies equally to all employees, regardless of position.

Engagement and development

We promote employee engagement through regular one-on-one discussions using the 4P framework, annual satisfaction surveys, and info-rounds that share updates and encourage dialogue with leadership. Training programs and global collaboration networks further support engagement across regions. Employees also contributed to our double materiality assessment via surveys and interviews, helping shape priorities around well-being, talent development, and growth.

Employee feedback

Employee feedback and engagement shape our human resource strategy and corporate culture. Insights gained from discussions and surveys inform leadership decisions on workplace improvements, training investments, and employee benefits. By aligning our policies with employee expectations, we keep a committed workforce that supports our long-term strategic objectives. As part of our zero-harm safety culture, we have also increased investments in ergonomic workspaces, further demonstrating our commitment to employee well-being.



2.3.1.3 Suppliers

Strong and sustainable supply chain

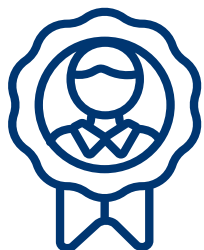
We continuously seek suppliers that align with our sustainability and business objectives. Our ideal partners are product leaders, customer-focused, highly efficient, and service-minded. We prioritise collaborations with suppliers who drive sustainability, maintain ethical business practices, and contribute to innovation. Our central sourcing team plays a key role in maintaining supplier partnerships, ensuring alignment with our responsible purchasing policies and sustainability goals.

Suppliers' expectations

Suppliers seek stable business relationships, financial reliability, and fair pricing. They also expect us to uphold our commitment to sustainability and ethical sourcing practices. Ensuring compliance with environmental and labour standards is a shared priority, reinforcing the need for mutual collaboration and accountability. To strengthen transparency, we conduct regular supplier audits and require compliance with our supplier code of conduct, which addresses responsible business practices, environmental stewardship, and fair labour conditions.

Collaboration and compliance

We engage suppliers through audits, sustainability assessments, and centralised management by the sourcing team, ensuring alignment with our sustainability goals. A supplier code of conduct, audit follow-ups, and collaboration on product innovation, such as biodegradable industrial bags, support responsible practices. Suppliers also contributed to the DMA via surveys and interviews, providing insights that shaped our sourcing strategies and approach to ethical and sustainable purchasing. Our participation in supplier forums and industry initiatives also ensures that we remain at the forefront of sustainable sourcing practices.



2.3.1.4 Local communities

NNZ is committed to making a positive impact in the communities where we operate, extending our responsibility beyond our employees. As part of this commitment, we actively support initiatives that contribute to education and economic development. In Bangladesh, we established a school in collaboration with the Quasem Foundation during our 100th anniversary, ensuring access to quality education. In 2024, we also contributed to a school in the Philippines, supporting local educational efforts. Additionally, in South Africa, we uphold Broad-Based Black Economic Empowerment (B-BBEE) principles to enhance labour participation for underrepresented groups.



2.3.1.5 Memberships and industry associations

We participate in various industry associations and business networks to stay informed about market trends, regulatory developments, and sustainability advancements. These engagements help us align with best practices and maintain transparency in our operations. Our membership in Eurojute and EFIBCA strengthens our role in advocating for industry-wide improvements in packaging sustainability.



2.3.1.6 Shareholders

Long-term value creation

As a 100% family owned company we maintain a corporate governance structure that ensures long-term financial sustainability, an aspect that is of utmost importance to the family Boot. Shareholders play an essential role in our decision-making processes, contributing to strategic planning and business continuity. Our guiding vision of sustainable value creation through innovation reflects shareholder priorities and is embedded in our long-term business strategy, reinforcing the family's commitment to stability, growth, and responsible business practices.

Interests and concerns

Shareholders are primarily concerned with our ability to generate consistent value while maintaining responsible corporate governance. They seek assurance that we are making strategic investments that secure long-term profitability and sustainability. They expect clear communication regarding financial performance, risk management, and decision-making processes that impact their returns. To facilitate this, our board holds regular meetings with the shareholders to ensure transparency and strategic alignment.

Transparency and communication

To facilitate continuous engagement, we maintain both formal and informal communication channels. The board of directors engages in regular discussions with the shareholders to align on strategic objectives. Additionally, the annual general meeting of shareholders provides a structured forum for reviewing financial performance, investment priorities, and corporate governance matters. Informal interactions further support transparency and trust-building.

Shareholder input shaping business strategy

The insights and perspectives of shareholders directly influence our strategic direction. Their feedback informs key investment decisions, risk management strategies, and long-term sustainability objectives. By maintaining an open and constructive dialogue, we ensure that our business model aligns with shareholder expectations while encouraging responsible value creation.



2.3.2 Double materiality assessment

At NNZ, understanding the intersection between sustainability and business continuity is fundamental. Our double materiality assessment (DMA) analyses both our impacts on society and the environment, as well as the financial implications of sustainability-related risks and opportunities. Conducted in accordance with the European Sustainability Reporting Standards, the DMA identifies six material topics: Climate, Sustainable Product Development (Circularity), Diverse workplace with equal growth opportunities, Responsible customer relations, Product quality and safety, and Sustainable purchasing policy and supplier relations. These material topics underpin our strategic direction and support resilient, long-term value creation.

2.3.2.1 Core framework and execution of NNZ's double materiality assessment

Impact and financial materiality assessment

NNZ has conducted a double materiality assessment (DMA), which encompasses two interrelated dimensions: impact materiality and financial materiality. Impact materiality assesses an organisation's environmental, social, and governance impacts. This dimension focuses primarily on the effects of NNZ's activities on stakeholders. Financial materiality examines how sustainability issues influence NNZ's financial position, performance, cash flows, and access to funding. This perspective is particularly relevant for financial and sustainability report users. Materiality is not limited to factors within NNZ's direct control but also includes significant impacts, risks, and opportunities arising from business relationships, external organisations, and stakeholders. In our assessment, we have focused on areas where these factors are most likely to occur, considering our operations, business relationships, and geographical presence. Additionally, we evaluated NNZ's dependencies on natural, human, and social resources.

Impact materiality

Impact materiality assesses the significance of sustainability topics based on their actual or potential effects on people and the environment, whether in the short, medium, or long term.

This analysis extends across NNZ's value chain, including products, services, and business relationships.

- **Negative impacts:** Assessed based on severity and likelihood. Severity is measured by scale, scope, and irreversibility.
- **Positive impacts:** Determined by scale and scope for actual impacts, and by scale, scope, and likelihood for potential impacts.

Financial materiality

In financial reporting, materiality determines the relevance of information for inclusion in financial statements. Financial materiality in sustainability reporting expands this concept by addressing topics that influence NNZ's financial stakeholders when making resource allocation decisions. A sustainability issue is considered financially material if it poses risks or opportunities that could significantly affect NNZ's business development, financial health, cash flows, access to funding, or cost of capital. These risks and opportunities span the short, medium, and long term and may arise from past, current, or planned future business activities. NNZ's dependence on natural, human, and social resources may present financial risks or opportunities in sustainability. Such dependencies can impact our ability to secure essential resources for business operations and influence the stability of business relationships under favourable terms.

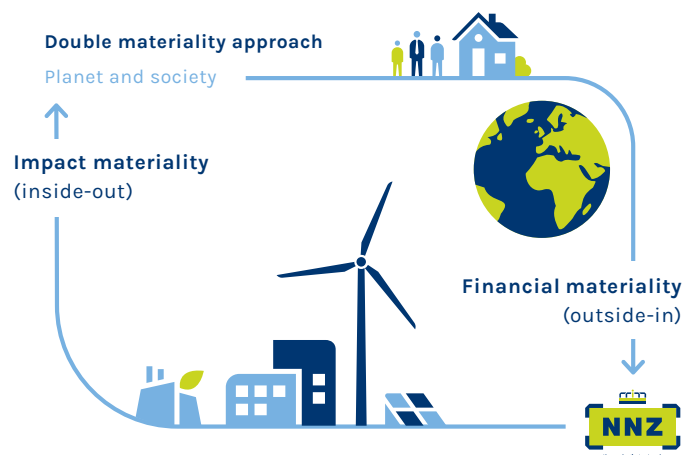


Figure 8: Double materiality principle

2.3.2.2 DMA process

Process overview

Our DMA process has been executed in collaboration with EY Consulting and consisted of three phases:

Phase 1: Industry benchmarking and topic identification

The process began with industry benchmarking and value chain analysis to build a clear view of NNZ's sustainability landscape. Relevant frameworks were reviewed, and key impacts, risks, and opportunities (IROs) identified, resulting in a tailored list of material topics.

Phase 2: Impact and financial assessment

Topics were evaluated through a double materiality lens, assessing actual and potential IROs. NNZ's core team reviewed findings, integrating business-wide perspectives. Internal consultations further refined topic scoring using stakeholder input.

Phase 3: Consolidation and validation

Final validation involved stakeholder engagement with customers, employees, and suppliers. Insights were analysed and integrated into the assessment, with executive validation confirming a solid foundation for sustainability reporting and strategic direction.

Each phase was executed by different process steps, as shown in the next figure.



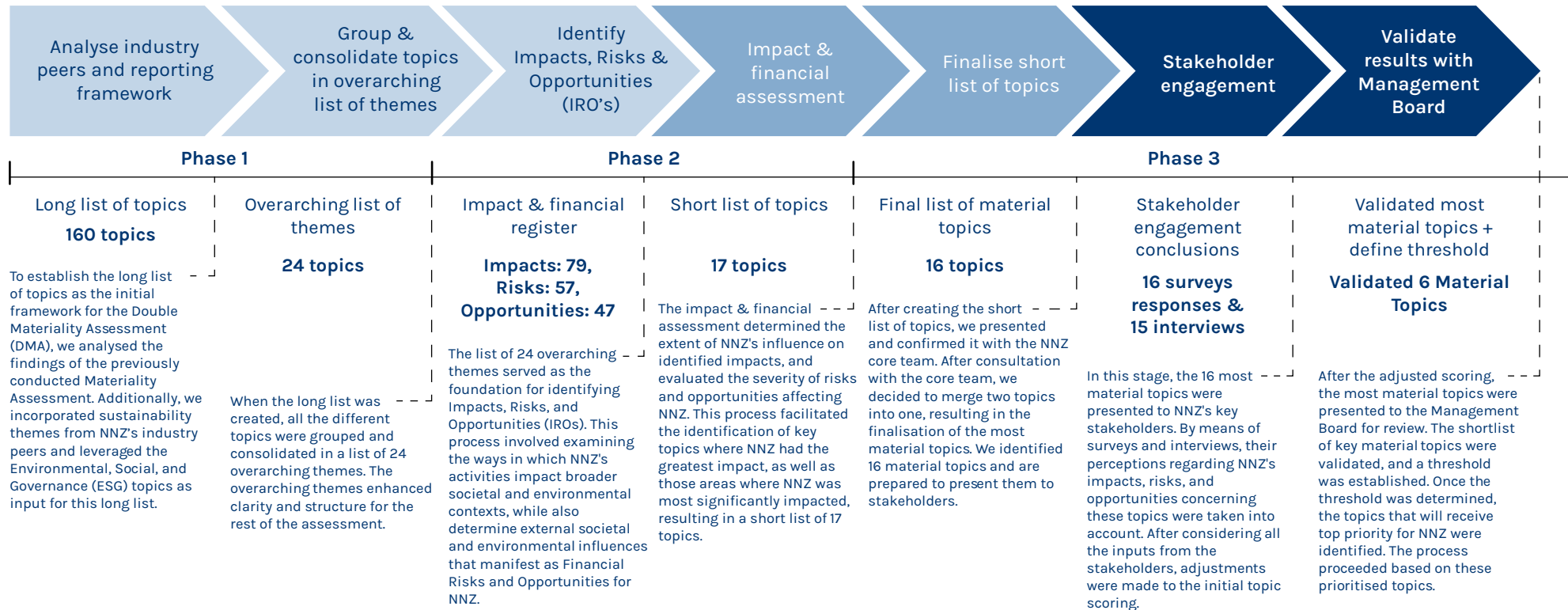


Figure 9: NNZ DMA Process steps

Integration into broader risk management

Currently, the DMA process is not fully integrated into NNZ's overall risk management framework. NNZ continues to refine its approach to ensure alignment with its broad risk management strategy.

2.3.2.3 DMA Outcome

Materiality topics

We have identified our impacts on the environment and society (impact materiality assessment) as well as the sustainability-related risks and opportunities that we are exposed to (financial materiality assessment). The outcome is aggregated per NNZ topic.

The following NNZ topics are defined as material:

1. Climate
2. Sustainable product development (circularity)
3. Diverse workplace with equal growth opportunities
4. Responsible customer relationships
5. Product quality and safety
6. Sustainable purchasing policy and supplier relations

In addition to above topics, we also focus on other areas, which we believe are also important for NNZ (although not material from a DMA definition point of view).

These include Workplace health and safety and Community engagement, which are both also included in our sustainability strategy.

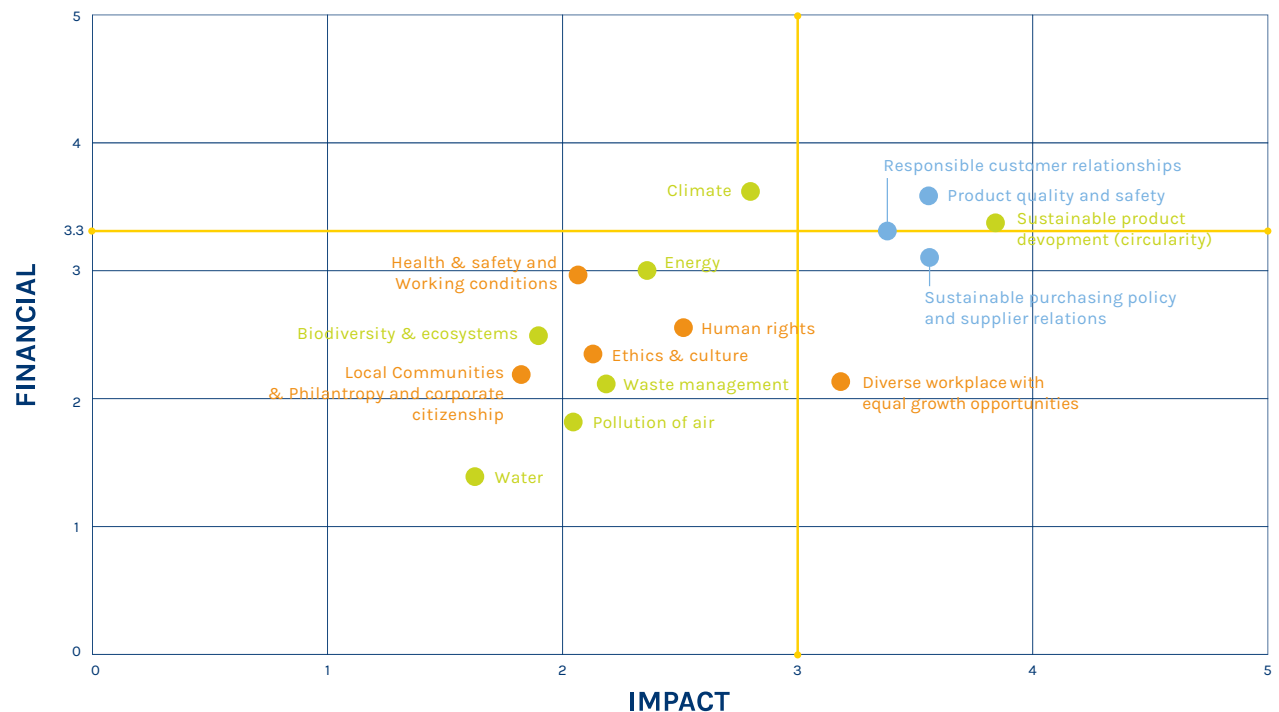
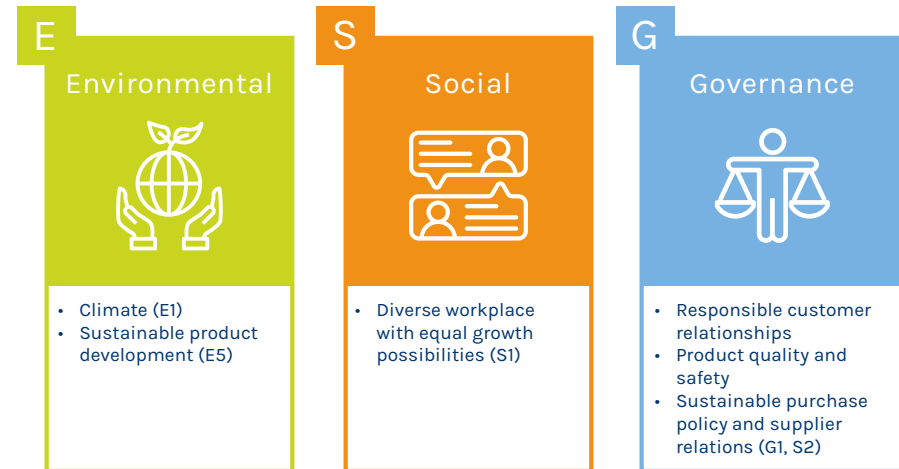


Figure 10: Materiality matrix

Value chain overview

Our value chain model shows where our material sustainability-related impacts (crucial) and our material sustainability-related risks occur across our full value chain. See our value chain on page 26.

Material sustainability-related impacts and risks

In total, five out of ten thematic ESRS topics are material to NNZ. The tables within each materiality chapter present each material topic along with the relevant sub-topics, such as climate change adaption, resource use, and diversity. The tables also specify whether the identified impacts, risks, and opportunities are positive or negative. All listed impacts are actual unless explicitly noted as potential. Each table includes a brief description of the material impacts and risks. Further details on our approach to addressing these impacts and risks can be found in the relevant materiality sections under Customers (starting from page 40), Employees (starting from page 60) and Suppliers (starting from page 66).

IRO implications for business Strategy

Given NNZ's unique independent position within the value chain and our strategic focus on customers, employees, and suppliers, the overall impact of significant risks, opportunities, and external factors on our strategy and decision-making is considered manageable. Our independent market position enhances resilience, enabling us to effectively navigate impacts, risks, and opportunities. We provide customers with impartial advice on the most suitable and sustainable packaging solutions for their products, regardless of materials used. This is supported by strong alliances with trusted suppliers, ensuring high quality packaging, competitive pricing, and reliable delivery. With extensive experience in international trade and a global supplier network, NNZ operates with geographical independence, further strengthening our adaptability.

The primary financial impact in terms of risks concerns the availability of raw materials, particularly during poor harvests, which may lead to reduced demand for agricultural packaging materials. To mitigate this, NNZ leverages its geographic risk diversification and a strategic focus on growth in industrial packaging.





3. Materiality

3.1 Customers

3.1.1 Climate

As a global packaging network, NNZ recognises its responsibility to reduce greenhouse gas emissions and to build resilience against climate-related risks across operations and the supply chain. Our strategy is informed by double materiality insights, addressing both environmental impacts and financial exposure. Core objectives include a 30% reduction in scope 1 and 2 emissions and a 52% intensity-based reduction in scope 3 emissions by 2030. We mitigate climate risks through geographic diversification, a flexible sourcing model, and a transition toward low-impact materials.

3.1.1.1 IRO (Impacts, Risks and Opportunities)

Impacts, risks and opportunities identified from the double materiality assessment, see from page 34 on.

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Climate	ESRS E1 - Climate change	Climate change adaptation Climate change mitigation
IRO	Topic	Description
Carbon footprint from Supply Chain	• Negative impact	The carbon footprint of NNZ in extracting, producing and transporting materials and products up and down in the value chain will create an amount greenhouse gas (GHG) emissions that comprise of air emissions contributing to climate change.
Availability of (input) materials	• Risk	Disruptions in the availability of raw materials, energy, or transportation due to climate-related events can impact production schedules and increase costs and also impact sales demand (NNZ's agricultural sales demand is dependent on harvest).

Climate-related risks

We maintain a geographically diversified business model that limits our physical exposure to climate-sensitive assets. The table below outlines the most relevant risks:

Risk	Risk type	Implication
Failed harvest due to extreme weather/climate change	Physical	Reducing demand of agricultural packaging materials
Supply chain disruptions due to extreme weather/climate change	Physical	Supply delays and possible increased costs (material and transport)
Shift towards more sustainable packaging products	Transition	Reducing demand of traditional packaging materials
Failure to comply with local packaging laws and regulations	Transition	Reputational damage and/or legal claims

Climate-related risks and business model resilience

NNZ strengthens resilience through geographic diversification, mitigating reliance on specific harvest outcomes or regulatory environments. We operate in both the agricultural and industrial sectors to spread risk impact across market segments. Our extensive supplier network and flexible sourcing model support continuity without reliance on internal production. NNZ continues to refine its approach to ensure its business model resilience with regard to climate risks.

Financial impact

NNZ expects limited financial impact from climate transition risks on business assets, as we only own a limit number of offices and warehouses, which limits exposure to climate-related asset risks. Energy efficiency classifications of real estate are not applicable to our operations, and we do not foresee any financial obligations in the short, medium, or long term arising from transition risks.

3.1.1.2 Emission measurement and calculations

Calculation principles and methods

NNZ applies the Greenhouse Gas (GHG) Protocol, the internationally recognised standard for corporate greenhouse gas accounting, to classify and report emissions across three distinct scopes.

Scope 1 includes all direct emissions from company-operated assets, such as emissions from gas heating systems at NNZ offices and from company-owned and leased vehicles used in our operations. Scope 2 comprises of indirect emissions from purchased electricity. Scope 3 includes all other indirect emissions arising from sources not owned or controlled by NNZ, but related to our activities, such as emissions from employee commuting, business travel, purchased goods, sold packaging products, and related logistics and production activities.

NNZ calculates its emissions using emission factors in line with the Greenhouse Gas Protocol. Scope 1 emissions are calculated based on energy consumption measurements multiplied by emission factors. Scope 2 emissions are assessed using both location-based and market-based methods, with the latter accounting for renewable electricity purchases and Guarantees of Origin. Scope 3 emissions are categorised into 12 (out of 15) relevant subcategories, including purchased goods and services (C1), capital goods (C2), fuel and energy-related activities (C3), upstream transportation and distribution (C4), waste generated in operations (C5), business travel (C6), employee commuting (C7), upstream leased assets (C8), downstream transport and distribution (C9), processing of sold products (C10), end-of-life treatment of sold products (C12), and emissions from investments (C15).

NNZ uses 2023 as the base year for emissions calculations and adjusts data retrospectively to ensure comparability. The base year calculation has been adjusted in 2024 for the acquisition of TechnoPac Austria GmbH.



3.1.1.3 NNZ climate policy

NNZ Environmental Policy

We acknowledge the responsibility to consider environmental impacts, both direct, through our operations, and indirect, through procurement, product development, and commercial decisions. Environmental performance forms an integral part of our strategic agenda, and we continuously aim to go beyond legal compliance. We encourage employees, suppliers, and customers to actively support this ambition.

The Board of Directors holds responsibility for policy implementation, and every NNZ colleague contributes to achieving its goals. We set and regularly review clear environmental objectives, provide sustainability training to employees, and integrate environmental considerations into all business decisions. Our environmental policy applies to all NNZ employees worldwide, including board members, executive management and permanent and temporary workers.

Climate mitigation and adaptation policies

Our climate policy prioritises mitigation and applies across NNZ operations and throughout our supply chain. We define objectives in alignment with our KPI Framework, addressing relevant risks, opportunities, and material impacts. We account for adaptation in long-term planning.

Climate mitigation targets

We align our emission reduction targets with the Science-Based Targets initiative (SBTi) and follow its scientifically grounded framework to define climate goals. This alignment ensures that our targets are compatible with limiting global warming to 1.5°C, although our targets are not SBTi-certified. We have defined quantitative targets for scope 1 and 2, and scope 3 CO₂ emissions, as detailed in our emissions results and targets section (see further).

For scope 2 emissions, we apply the market-based method, which considers renewable electricity purchases and Guarantees of Origin.

We aim to reduce CO₂ emissions through the following 2030 targets:

- Scope 1 and 2: 30% reduction compared to our 2023 baseline
- Scope 3: 52% reduction (per kilogram of sold product) compared to our 2023 baseline

These targets have been approved by our executive and supervisory bodies.

Own operations (scope 1 and 2 emissions)

As visible in the emission table (see further), our scope 1 and 2 emissions do represent a relative small portion of our total CO₂ emissions. Despite the relative small impact, we believe it's our responsibility to reduce emissions from our own operations as well and have implemented and will further implement a range of climate-related measures.

These measures include:

- Usage of hybrid and/or electric vehicles (forklifts and cars).
- Usage of electric heating systems.
- Installment of solar panels on NNZ offices and warehouses.
- Switch of purchase from grey to green electricity.
- Contribution in the realization of a solar panel park in collaboration with one of NNZ's key account (Wiskerke Onions).

Besides above, optimising internal logistic measures are planned to be taken to further reduce our scope 1 and 2 emissions.

Value chain (scope 3)

As visible in the emission table (see further), our scope 3 emissions for the categories: Purchase of goods and services (C1), Upstream transportation and distribution (C4) and End-of-life treatment of sold products (C12) do represent the largest portion of our emissions.

We focus on reducing the footprint of our packaging portfolio by:

- Selecting packaging materials with a lower environmental impact (incl. a shift from fossil-based to bio-based alternatives).
- Reduction of packaging material thickness (downgauging).
- Increase of recycled content of our products.
- Ensure that our product portfolio is designed for recycling

Further we focus on the reduction of transportation and distributions emissions by various supply chain optimisation measures.

CO₂ footprint of packaging products

We've categorised our packaging material portfolio, in kg CO₂-equivalent, for the main product related categories: production (incl. raw materials), transport and end-of-life. Based on this categorisation, we've identified the main contributors of our Scope 3 emissions and therefore our focus areas.

For more information about our sustainable packaging initiatives, see chapter Sustainable product development (circularity) from page 48 on.



3.1.1.4 Metrics and targets

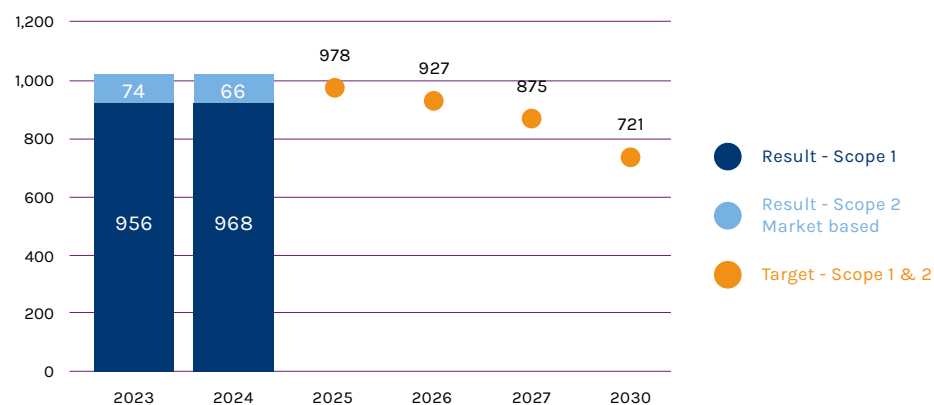


Figure 11: Scope 1 & 2 emissions - results & targets (in tonnes CO₂e)

Scope 1 & 2

Compared to 2023, our 2024 scope 1 and 2 emissions have slightly increased with 5 tonnes to 1,035 tonnes CO₂e. From 2025 onwards, our target is to emit each year 5% less CO₂ emissions compared to 2023, resulting in a 2030 reduction of 30%.

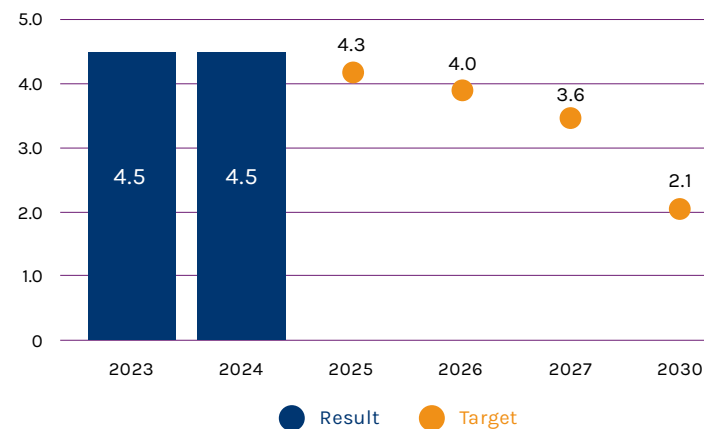


Figure 12: Scope 3 intensity results & targets (kg CO₂e per kg sold)

Scope 3

On scope 3, an intensity-based target is set due to the growth ambition of NNZ. In absolute terms, the 2030 intensity target represent a reduction of approximately 80 thousand tonnes CO₂ compared to 2023.

TOPIC	KPI	2024	2025	2026	2027	2030
GHG emissions and climate change	2.1 Scope 1 & 2 GHG (MT CO ₂ e) emissions (versus 2023 baseline)	1,035 (+0%)	978 (-5%)	927 (-10%)	875 (-15%)	721 (-30%)
	2.2 Scope 3 GHG (kg CO ₂ e per sold kg) emissions (versus 2023 baseline)	4.5 (+0%)	4.3 (-5%)	4.0 (-10%)	3.6 (-20%)	2.1 (-52%)

Scope 3 emissions per sold kg in 2024 have been equal compared to 2023. For 2025, our target is to reduce 5% CO₂ emissions compared to 2023, followed by a yearly reduction of approximately 10% from 2026 onwards, ultimately resulting in a 2030 reduction of 52%.

This target is set in alignment with SBTi, however we do also acknowledge that we are depending on external factors in realising this target, which is mainly the economic feasibility of recycled packaging materials. Upcoming legislation, like EU Packaging and Packaging Waste Regulation (PPWR) and other (see Sustainable product design (circularity) from page 58 on) will partially contribute to a level playing field, however we will assess feasibility of the set target every year.

3.1.1.5 CO₂ compensation

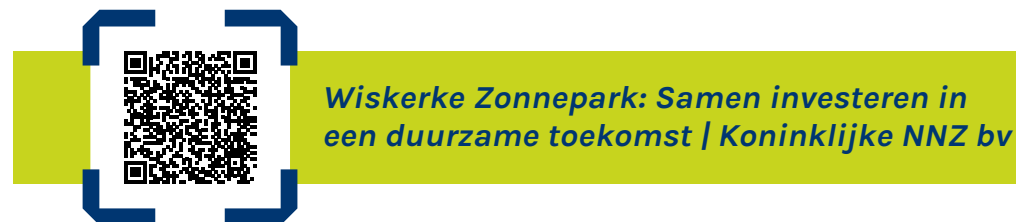
CO₂ capture and storage

We contribute to carbon storage through jute packaging, which absorbs biogenic CO₂ during its growth phase. At the end of its lifecycle, the CO₂ released during combustion equals the amount absorbed, resulting in a net-neutral classification under scope 3, category End-of-life treatment of sold products (C12).

This biogenic carbon storage forms part of our indirect value chain activities and is not monetised through carbon credits. In 2024, our CO₂ capture and storage relate specifically to this process. We account for these emissions using Life Cycle Assessment (LCA) methodologies, based on purchased and sold volumes (kg) and product-specific emission factors.

We do not apply any CO₂ capture within our direct operations, nor do we convert captured CO₂ into tradable carbon credits. The emissions associated with this biogenic process remain neutral because the combustion emissions equal the CO₂ removed during cultivation.

In collaboration with one of our key accounts (Wiskerke Onions), we are contributing in the realisation of a solar panel park in the South-West of the Netherlands. With respect to this collaboration, we've purchased in 2024 certified carbon credits equivalent to 47 tonnes of CO₂ (125 MWh). These credits are verified and cancelled according to applicable standards, and we maintain ongoing agreements for future credits.



3.1.1.6 Emissions and energy consumption

Greenhouse gas (GHG) emissions (in tonnes CO₂e)

Element	2024	2023	Δ
Direct GHG emissions (scope 1)			
Total scope 1 GHG emissions	968	956	1%
Indirect GHG emissions (scope 2)			
Location-based	212	212	0%
Market-based	66	74	-10%
Indirect GHG emissions (scope 3)			
C1: Purchased goods and services	139,516	125,453	11%
C2: Capital goods	183	193	-5%
C3: Fuel- and energy-related activities	268	265	1%
C4: Upstream transportation and distribution	9.991	9.285	8%
C5: Waste generated in operations	250	223	12%
C6: Business travel	488	376	30%
C7: Employee commuting	319	313	2%
C8: Upstream leased assets	60	64	-7%
C9: Downstream transport and distribution	2.032	1.805	13%
C10: Processing of sold products	7.716	7.888	-2%
C12: End-of-life treatment of sold products	48.253	43.782	10%
C15: Investments	23	23	1%
Total GHG emissions (location-based)	210,282	190,838	10%
Total GHG emissions (market-based)	210,136	190,700	10%
GHG emissions outside of scope 1-3			
Indirect biogenic carbon emissions	3,556	3,583	-1%

Energy consumption (in MWh)

Element	2024	2023	Δ
Fuel used in heat generation (natural gas & oil)	1,066	1,041	2%
Other energy usage (owned and leased vehicles)	3,026	2,992	1%
Direct energy consumption (GHG, scope 1)	4,092	4,032	1%
Power sourced for own consumption	667	652	2%
Heat sourced for own consumption	76	87	-13%
Indirect energy consumption (GHG, scope 2)	743	739	1%
Total direct and indirect energy consumption	4,835	4,772	1%
*Share of renewable energy consumption	8%	8%	0%



3.1.2 Sustainable product development (circularity)

Circularity is a key pillar in NNZ's long-term strategy to reduce environmental impact and accelerate the transition toward a low-carbon, resource-efficient packaging economy. Informed by our double materiality assessment, we address risks related to resource depletion while uncovering opportunities through sustainable innovation and portfolio redesign. We focus on developing packaging that is designed for recycling, contains recycled or bio-based materials, and complies with evolving European legislation. Our measurable 2030 targets include 100% design-for-recycling and 45% turnover from circular materials.

Guided by indicators such as the Global Warming Potential (GWP) and Material Circularity Index (MCI), we drive continuous improvements in product efficiency, material choices, and value chain collaboration to deliver scalable circular solutions.

3.1.2.1 IRO (Impacts, Risks and Opportunities)

Impacts, risks and opportunities identified from the double materiality assessment, see from page 34 on.

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Sustainable product development	ESRS E5 - Resource use & circular economy	Resource inflows including resource use
IRO	Topic	Description
Resource use & depletion	• Negative impact	The use of natural resources used for conversion to NNZ products or services, such as jute, paper, cartons (bio)plastics, etc. Moreover, the design of the product can contribute to resource depletion and degradation of natural habitats due to the sourcing and extraction of raw materials.
Providing low-carbon, circular packaging to help our customers reduce food waste and meet regulatory compliance	• Positive impact	Providing low-carbon, circular packaging to help our customers reduce food waste and meet regulatory compliance.
Responsible resource use	• Positive impact	NNZ can have a positive impact on resource usage and degradation of natural habitats by choosing (and developing) responsible packaging materials (e.g. FSC certified).
Innovation and differentiation	• Opportunity	Investing in sustainable material development, product design, and recycling technologies can lead to the creation of innovative products and services, enhancing market competitiveness.

3.1.2.2 Circularity approach & strategy

Sustainable partner of choice for customers

As a leading packaging solutions provider, we aim for sustainable growth of our business through the delivery of safe and innovative packaging that exceeds our partners' expectations. Our aspiration is to support more customers in building a sustainable packaging product portfolio, focusing on circularity, recycled content and environmental impact.

Sustainability is embedded into the heart of our business, not least because of our packaging solution's intrinsic strengths and indispensable vehicle to reduce food waste.

More than that, we are focused on making sustainability a foundational pillar of our ongoing business transformation. We are committed to reduce environmental impact, as far and as fast as possible.

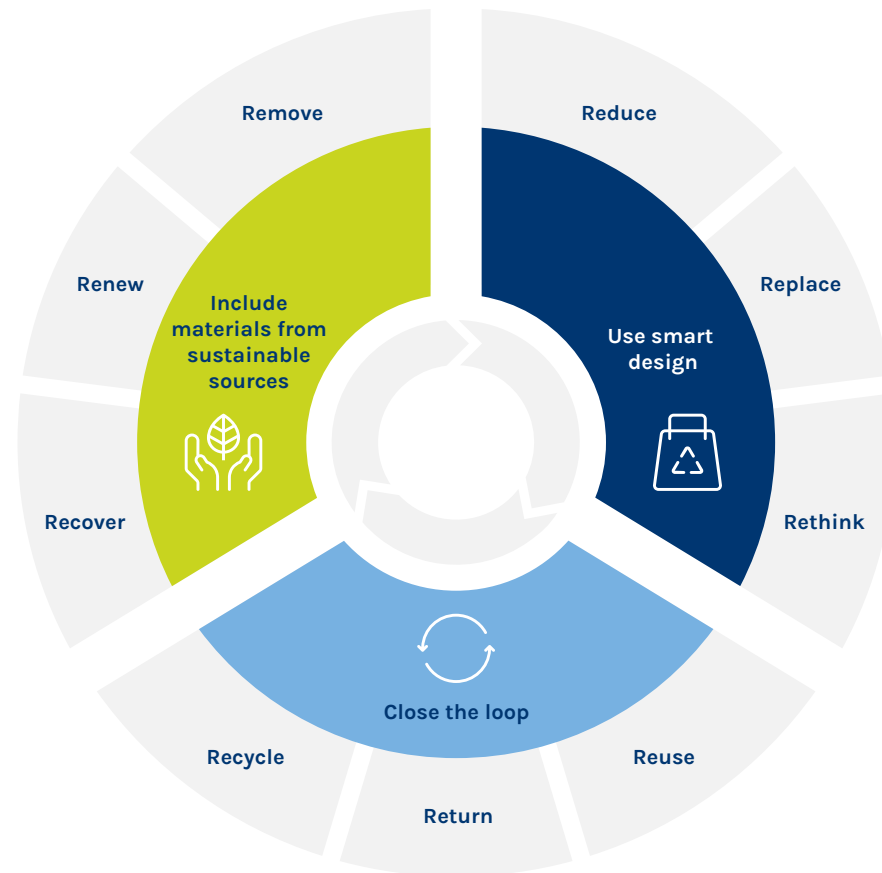


Figure 13: NNZ Circularity approach & strategy model

NNZ | #Rethink



Collaboration in the value chain

We collaborate internally and with partners in the value chain to protect and grow our business. The sustainability enablers along the value chain are illustrated in figure 14. We are taking efforts to implement sustainable practices into all links of our supply chain, from sourcing through suppliers, customers and employees with a proven dedication to the sustainability journey where we implement strategies for our products with focus on circularity through product design for recycling and recycled content. Together we track packaging regulations, explore new materials and technologies, and build networks with experts partners in the field.

We build a sustainable portfolio with new and improved products in response to shift to more sustainability. These products are developed using smart design, closing the loop and by including materials from sustainable sources, while applying the latest innovation principles, materials and technologies.

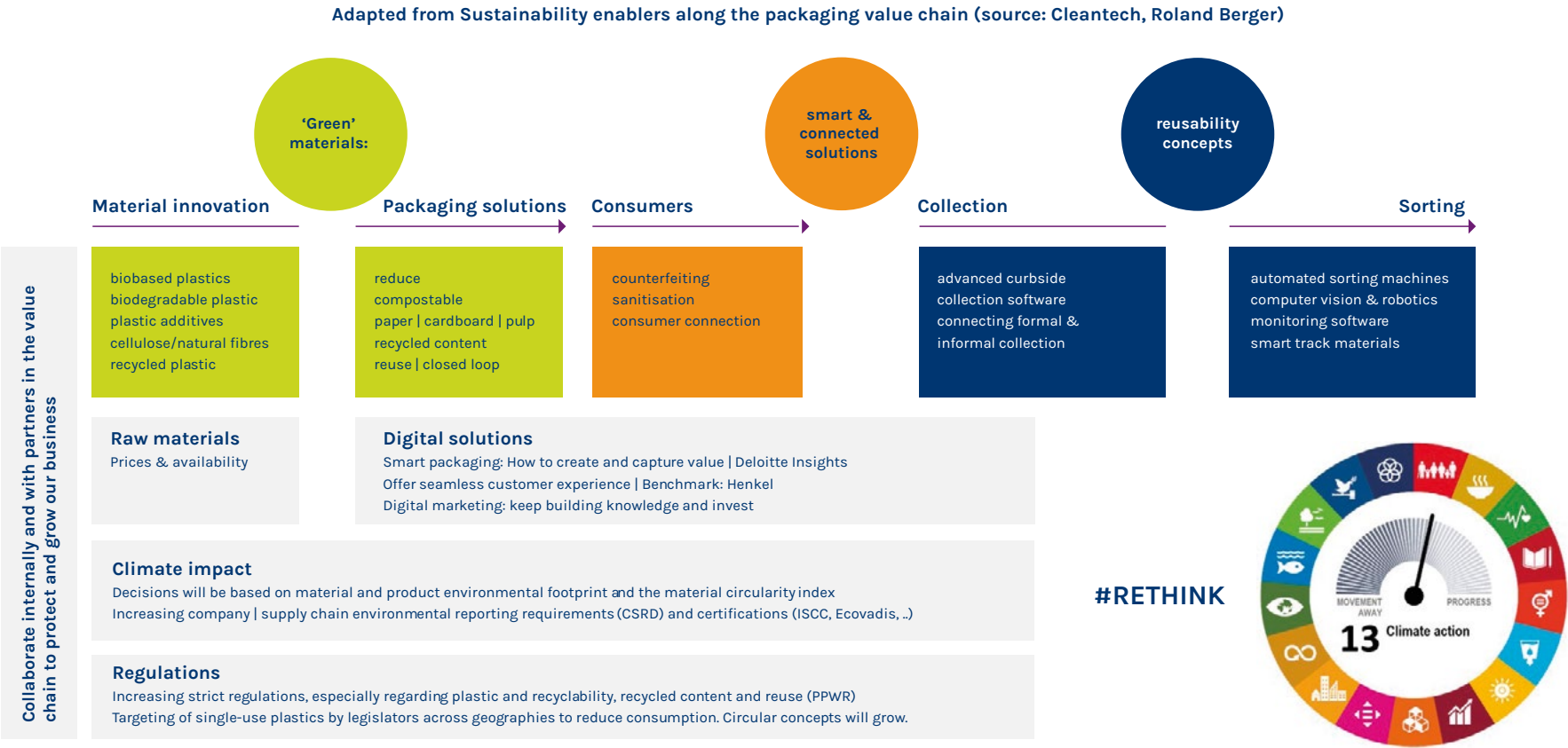


Figure 14: Adapted from Sustainability enablers along the packaging value chain (source: Cleantech, Roland Berger)

Circularity policy

NNZ is committed to advancing product circularity by embedding environmental responsibility throughout our operations and decision-making. We comply with all applicable environmental and hazardous materials regulations, including local and EU legislation such as the Packaging Waste Directive 94/62/EC and the REACH Regulation. We set clear environmental objectives and review them regularly to ensure ongoing progress. Our teams receive dedicated training on sustainability practices, equipping them to reduce material, energy, and supply consumption while prioritising the use of renewable and recyclable resources. We actively promote certified sustainable products, including ISCC+, FSC, and PEFC certified materials. In addition, we support our customers in using our products sustainably, with a focus on end-of-life considerations and circular use.

NNZ | EU Packaging and Packaging Waste Regulation (PPWR)



3.1.2.3 Material inflow
Circularity targets

- We have set two measurable circular economy targets for 2030:
- 100% of sold packaging materials (fossil based) will be designed for recycling. Over 2024 this was 96%.
 - 45% of our turnover consist of circular packaging materials. Over 2024 this was 23% (MCI of 0.23)

Packaging category	Share of turnover 2024	Bio-based?	Designed for Recycling?	% Recycled content	Material Circularity Index
Fibres	21%	✓	-	60%	0.64
Plastics: PP Flexibles	48%	✗	✓	0%	0.06
Plastics: PE Flexibles	18%	✗	✓	0%	0.15
Plastics: PET Rigids	5%	✗	✓	75%	0.38
Plastics: PP Rigids	4%	✗	✓	0%	0.38
Other	4%	✗	✗	0%	0.00
Total	100%			16%	0.23

Designed for recycling

The majority share of our packaging materials are monomaterials, designed for recycling, yet not all are already recycled at scale. With technology advancements and investments in recycling facilities by governments, driven by upcoming European packaging directive (PPWR), we expect these materials will be recycled at scale by 2030.

Only a small share (4% in weight) of our packing materials are not yet designed for recycling. This concerns functional barrier films, PVC film and barrier films for specific high demanding applications, which we aim to replace by materials that are designed for recycling by 2030.

Jute bags (part of packaging category Fibres) are made from biobased fibres and are biodegradable and compostable. Jute bags are predominantly used to pack seed potatoes for export. When emptied, these bags are most often reused for other purposes in the country of destination. In the past, we refurbished used bags for re-use. This approach is not economically feasible in current times, moreover, not considered desirable due to risk of importing contaminated bags, potentially risking food safety and product quality. In conclusion, when excluding fibres from the equation, our portfolio is designed for recycling for 96% (inweight) of our product portfolio. We aim to arrive at 100% designed for recycling for all our fossil-based packaging materials by 2030.

Recycled content

The use of recycled materials in our product portfolio is limited by availability of (food grade) recycled materials. To date it is common practice is to use food grade recycled polyethylene terephthalate (rPET) to produce trays with 80% rPET and use 70% recycled fibre in the inner layer flutes cardboard trays. Our business has a substantial number of food customers, where food grade recycled materials are required in order to increase the recycled content. Those materials are not yet commercially available at a large scale. Once these materials come to the market we will introduce these into our products.

Currently, 16% of our sales (weight) consist of recycled content. With technology advancements and investments in recycling facilities by governments, driven by upcoming European packaging directive (PPWR), we expect these materials will become available at the latest by 2030. The current proposal of the PPWR prescribes a minimum amount of recycled content for packaging materials (10% for contact sensitive, 30% for PET and 35% for other packaging) by 2030. Once implemented, we will increase the recycled content to approx. 30% (in weight) for our portfolio.

Material Circularity Index (MCI)

Besides material content, packaging circularity should also been assessed from an end-of-life point of view. We've adopted The Material Circularity Index metric to assess our portfolio, which is, besides recycled input rates, also taking actual recycling and/or reuse rates into consideration. This KPI is in alignment with the proposed measures of the PPWR, which is also prescribing a minimum amount of reused (transport) packaging in 2030 and further that packaging will need to be recycled at scale starting from 2035 onwards.

3.1.2.4 Navigating the packaging landscape

To navigate the packaging landscape, we have developed the framework the packaging impact dashboard, which is used to guide our customers and suppliers through the process of exploring possibilities for a more sustainable portfolio and to identify opportunities for redesign.

Sustainable packaging is aiming for maximum circularity and minimum environmental footprint, while avoiding the presence of harmful substances. The packaging impact dashboard encompasses five key metrics for an integral assessment of the degree of sustainability in packaging:

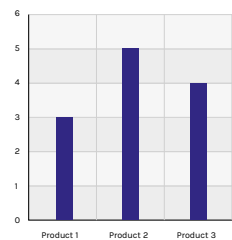
- 1. Impact on environment (Impact on climate change, content, packaging material)
- 2. Impact on climate change (production, transport and disposal)
- 3. Impact on biodiversity (land and water use and ecotoxicity)
- 4. Impact on circularity (Material Circularity Index, MCI).
- 5. Impact on packaging efficiency (product/content ratio based on weight and Global Warming Potential).

Choices made using the packaging impact dashboard will help to reduce the environmental impact like greenhouse gas emissions associated with packaging production and usage. By identifying areas of improvement at either the product or portfolio level, the framework will allow to address issues through improved design.

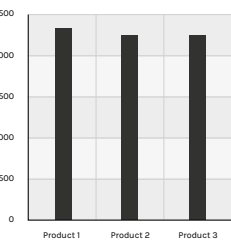
TOPIC	KPI	2024	2025	2026	2027	2030
Sustainable product design	1.1 % turnover (KG) of designed for recycling packaging materials	96%	97%	98%	100%	100%
	1.2 % turnover (KG) of circular packaging materials	23%	25%	28%	30%	45%

Impact on environment

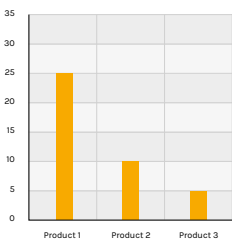
Packaging single environmental score (Pt)



Climate change content (gCO₂e/pack)

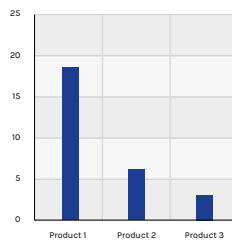


Climate change packaging (gCO₂e/pack)

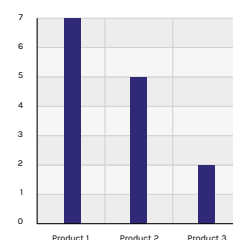


Impact on climate change

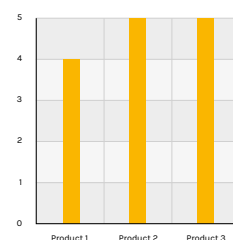
Production (gCO₂e/pack)



Transport (gCO₂e/pack)

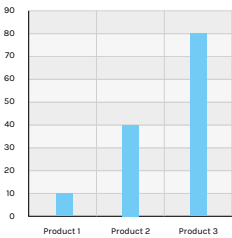


Disposal (gCO₂e/pack)

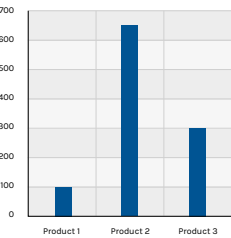


Impact on biodiversity

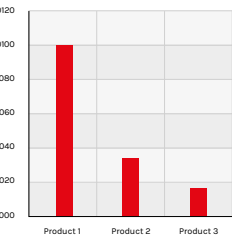
Land use (Pt)



Water use (m³e world)

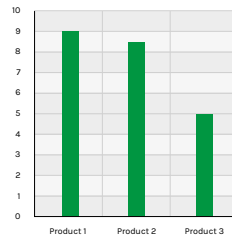


Ecotoxicity (kg 1,4-DB-eq)



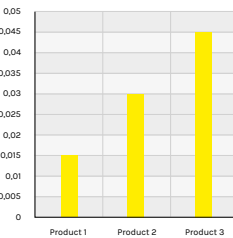
Impact on circularity

Material circularity index



Impact on packaging efficiency

Packaging/content ratio based on weight



Packaging/content ratio based on GWP

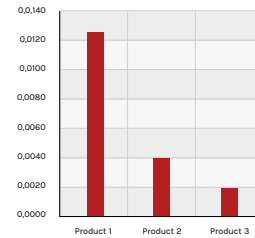


Figure 15: Packaging impact dashboard

3.1.2.5 Our priorities and innovations

To prioritise our initiatives for improvement areas, we've plotted the Global Warming Potential and Material Circularity Index on our portfolio for our three market segments: Transport packaging, Consumer packaging and Industrial packaging.

Transport packaging

Main opportunity is for net bags. We explored the possibility to include recycled content in net bags, which is possible upon increasing the weight, which partially offsets the gain from using recycled material. Also access to food grade recycled material is challenging to date.

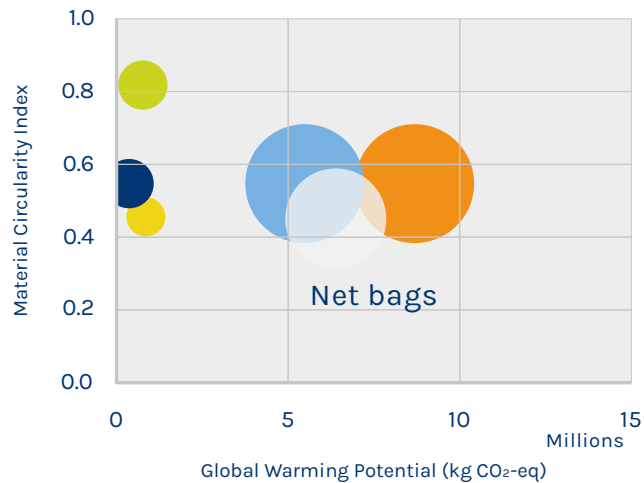


Figure 16: GWP and MCI - Transport packaging

Consumer packaging

The main opportunity for consumer packaging is to replace polyvinylchloride (PVC) and replace polypropylene (PP, laminate) flexibles. We are in the process of replacing PVC and PP films for fresh produce by a PE based alternative.

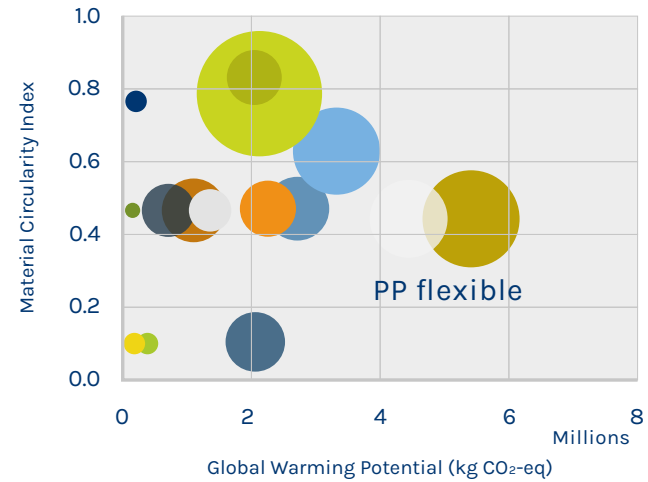


Figure 17: GWP and MCI - Consumer packaging

Industrial packaging

The main opportunity of industrial packaging is for Flexible Intermediate Bulk Container (FIBC) products. We are in the process of developing the market for 30% recycled (from open and closed loop source) in FIBC's.

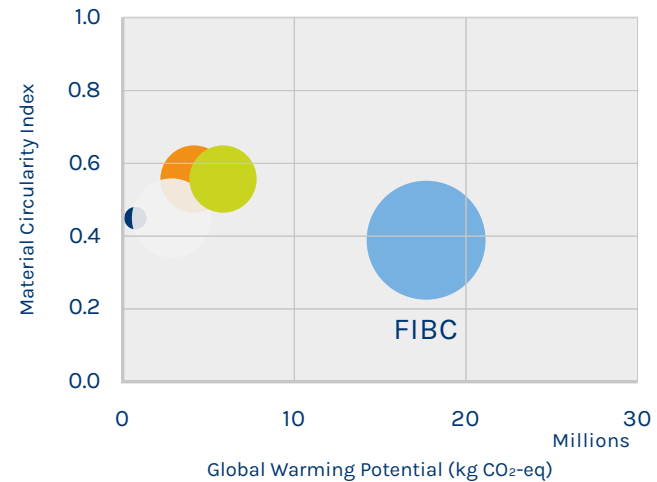


Figure 18: GWP and MCI - Industrial packaging

Innovations

In 2024, the following innovations have been realised.

Market	Innovation	Impact
Consumer packaging	Replacement of PVC with PE stretch wrap in mushroom market	Improved recyclability
	Development of recyclable thermo- forming/lidding film for sterilisation applications for beets and corn	Improved recyclability (elimination of polyamide (PA) and replacement with recyclable PP-EVOH)
	Lightweighting net for Carry-Fresh	Reduce use of fossil raw materials by 40%
	New tray design	Reduce use of fossil raw materials by 40%
	Replacement PP film for salads by recyclable PE film	Improve material circularity
Industrial packaging	Replacement of PVC with PE stretch wrap in mushroom market	Reduce use of fossil raw materials
	Closed loop recycled material for FIBC - Successful pilot with 30% closed loop rPP	Reduce use of fossil raw materials



3.1.3 Responsible customer relationships

Every partnership starts with a conversation, and at NNZ, we ensure that conversation continues, evolves, and delivers. Building responsible customer relationships means more than supplying packaging, it’s about co-creating solutions that are future-proof, transparent, and tailored to real needs. By listening closely, responding with care, and innovating with purpose, we turn shared ambitions into measurable impact. Whether through smarter service, circular design, or digital tools that enhance trust, we grow stronger alongside our customers, one solution, one insight, and one long-term partnership at a time.

3.1.3.1 IRO (Impacts, Risks and Opportunities)

Impacts, risks and opportunities identified from the double materiality assessment, see from page 34 on.

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Responsible customer relationships	ESRS G1 - Business conduct	Corporate culture
IRO	Topic	Description
Transparency and ethical business behaviour	• Positive impact	Maintaining customer trust by providing responsive and responsible customer service,ensuring accurate, transparent and relevant product information while addressing complaints in a timely and effective manner strengthen customer relationship. This commitment enhances customer satisfaction, fosters long term loyalty, and reinforces the reputation for integrity and reliability.
Increased market share	• Opportunity	Strong customer relationships enhance customer satisfaction and advocacy, driving loyalty, attracting new customers and contribute to market expansion.

3.1.3.2 Our approach and commitments

NNZ aims to build long-term partnerships with its customers, relationships based on trust, transparency, and shared value. Our approach supports customer growth by providing packaging solutions that are tailored, sustainable,and forward-looking.

Core principles of our customer relationship:

- **Open communication:** We communicate relevant information clearly and on time, and we actively listen to customer input.
- **Tailored solutions:** We co-create sustainable packaging options that support customer objectives and reduce environmental impact. For more information about product impact, see Sustainable product development (circularity) from page 48 on.
- **Environmental responsibility:** We support our customers' sustainability goals through responsible sourcing and innovative product development.
- **Stable partnerships:** We commit to long-term collaboration that delivers continuity, reliability, and mutual success.
- **Expert support:** Our customers benefit from NNZ’s expertise and in-house development capabilities.

These core principles and our business conduct is governed by a comprehensive Ethical Business Policy. The policy clearly defines expected behaviours in critical areas such as anticorruption, responsible business engagement, and fair competition.

This policy applies to all NNZ business activities, regions, and stages of the value chain. Country managers lead implementation and the board provides oversight. The policy also contributes to broader ESG themes, including SDG 12, by supporting customers in extending product shelf life and reducing waste.

To monitor implementation, we have used a combination of direct customer feedback, CRM systems, and internal audit processes. Stakeholder interests have been considered during our materiality assessment. The policy has been communicated through our internal KPI Framework. No external standards have been applied to this policy.

3.1.3.3 Actions taken and planned

In 2024, NNZ has taken several steps to improve sustainable customer relationships:

- We have strengthened feedback loops through CRM tools and structured engagement.
- We have launched customer-facing digital tools to improve transparency on compliance and environmental impact.
- We have supported innovation projects that embed customer input into packaging development.

These measures apply across all business units and geographies. No significant operational or capital expenditures have been required. The actions taken are expected to enhance customer experience and support long-term partnerships.

3.1.3.4 Metrics & targets

We track progress using performance indicators outlined in NNZ's KPI Framework.

Topic	KPI	2025	2026	2027	2030
Responsible customer relationships	3. NPS - Customer survey score	+10	+20	+30	+50

Results for 2024 have not yet been collected. From 2025 onward, progress will be measured and reported annually. Methodologies and assumptions are documented in the KPI Framework. Targets have been developed using internal benchmarks and stakeholder feedback and will be refined over time. At present, they are not externally validated.



3.1.3.5 Customer relationships in action



RHI Magnesita has been working with TECHNOPAC AUSTRIA for several years in the field of packaging solutions. Our collaboration has been marked by a shared commitment to sustainability, high-quality standards, and continuous improvement.

Key aspects of our cooperation include:

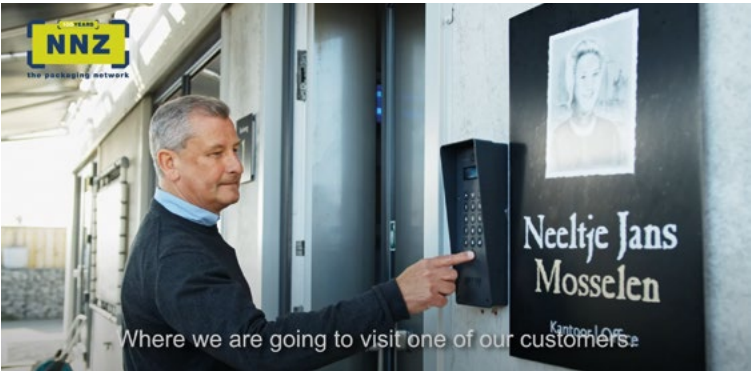
- **Sustainable Materials** - The supplied packaging solutions take ecological considerations into account, incorporating renewable, biodegradable, and recycled raw materials.
- **Delivery Reliability & Quality** - On-time deliveries and consistent product quality support our logistics processes.
- **Innovation Approach** - TECHNOPAC AUSTRIA continuously develops new solutions with a focus on resource efficiency and ecological optimisation.
- **Transparency & Compliance** - Information on material composition and production processes ensures a clear understanding of regulatory requirements.
- **Customer Support** - The service and support provided at our locations contribute to an efficient collaboration.

We value our constructive and reliable partnership with TECHNOPAC AUSTRIA and consider them a proven partner in the field of packaging solutions.



**NNZ NORDIC HARVEST TRUE
CO-OPERATION | AGRO MARKET**





NNZ RESHAPING | AGRO MARKET



NNZ CUSTOMISED SOLUTIONS | AGRO TRANSPORT



*NNZ RESHAPING PACKAGING WITH
PASSION, PLEASURE IN A PERSONAL
WAY AND ACCORDING TO A PLAN*



3.2 Employees

3.2.1 Diverse workplace with equal growth opportunities

NNZ recognises that an diverse, secure, and development-focused workplace is essential to sustainable business performance. Based on our materiality assessment, we have identified opportunities in inclusive hiring and growth, and risks such as gender imbalance and potential workplace inequality.

To manage these, we apply a group-wide HR policy aligned with international standards, supported by the 4P framework, internal reporting channels, and specific measures focused on safety, well-being, and development. These measures are linked to defined KPIs. While 2024 results are not fully available yet, our actions align with the targets and support continuous improvement across the organisation.

3.2.1.1 IRO (Impacts, Risks and Opportunities)

Impacts, risks and opportunities identified from the double materiality assessment, see from page 34 on.

Impact characteristics

NNZ has not observed any widespread or systemic negative impacts on its employees in 2024. No individual incidents, such as workplace accidents or labour disputes, have been reported.

We continue to see positive impacts on employees through increased engagement, access to training, and inclusive collaboration. These benefits apply across all NNZ teams. A working environment that encourages initiative and personal growth supports creativity and a sense of shared purpose. In the context of sustainability developments and the energy transition, we currently also have not identified any negative impacts on employees. Instead, these changes further highlight the value of skills, adaptability, and cross-functional cooperation within NNZ.

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Diverse workplace with equal growth opportunities	ESRS S1 - Own workforce	Training and skills development Adequate wages Secure employment Gender equality and equal pay for work of equal value Diversity
IRO	Topic	Description
Talent management and reduced turnover costs	• Opportunity	Implementing strategies to attract and retain diverse talent and offering training and development opportunities enhances employee satisfaction, loyalty, and retention. This combined approach effectively reduces turnover rates, thereby minimising recruitment and training costs.
Promotion of equal opportunity	• Positive impact	Promoting equal opportunity hiring practices, upholding fair labour standards, and ensuring all candidates are evaluated based on their skills and performance.
Gender balance	• Negative impact	Even with equal numbers, gender-related biases in promotions, leadership roles, or workplace culture could still exist.
Fair and equitable compensation	• Positive impact	Providing fair and equitable compensation packages and benefits allows the company to remain competitive in the talent market, attract top talent, and maintain the workforce.

Impact and relation with business model

Employees form a core part of NNZ's business model. Their efforts directly influence how we serve our customers, improve our operations, and deliver on our sustainability ambitions. The connection between people and performance is evident in all parts of the organisation.

Impacts such as access to growth opportunities, involvement in decision-making, and overall job satisfaction align closely with how we structure and manage our business. By enabling people to contribute and grow, we reinforce long-term value for customers, suppliers, and employees alike.

Forced and child labour

NNZ operates through office and warehouse activities located in countries with well-established legal frameworks, including those in Europe and North America. Within this context, we currently assess the risk of forced or child labour as limited. No incidents or elevated risks have been identified in 2024.

3.2.1.2 Policy

Internal HR policy

NNZ maintains a group-wide policy to manage the significant impacts, risks, and opportunities related to diversity, mutual respect and employee development. This policy applies to the entire workforce, including temporary staff, and is designed to ensure equal access to development and advancement for all employees, regardless of background.

The policy aligns with internationally recognised standards, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. It explicitly addresses human trafficking, forced or compulsory labour, and child labour, as outlined in NNZ's Code of Conduct and Mutual Respect and Engagement policy.

To support implementation, all employees are expected to receive and sign the Employee Code of Conduct and Mutual Respect and Engagement policy.

These documents outline expected behaviour and define the basic principles that guide workplace interactions, with the goal of preventing discrimination, intimidation, or harassment. Policy implementation is reinforced through a digital confirmation process.



Focus on potential

At NNZ, we actively promote the growth of all employees by focusing on potential. Our management approach supports individuals based on what they can achieve, not limitations they may face. Where needed, we provide workplace adjustments, assistive technology, flexible schedules, or additional support. These measures help ensure that employees with disabilities or other challenges have equal access to learning and progression.

Employee development is monitored through the regular 4P sessions, where personal goals, performance, and ambitions are reviewed. Training, coaching, and internal mobility are used to support growth, regardless of background or employment type. This approach not only reinforces fair treatment, but also strengthens our capacity for innovation and cross-functional collaboration. As we move towards a greener and more sustainable operations, we do not foresee negative employment impacts because of the loss of more traditional operations. On the contrary, the need for creativity and adaptability among employees is expected to grow. Our policy ensures that employees are prepared to contribute meaningfully to these transitions.

Diversity, mutual respect and engagement

Diversity, mutual respect and engagement are integrated throughout NNZ's operations. These principles are not only reflected in internal HR practices but also extend to supplier relationships. We assess partners based on their commitment to the same values and encourage further development in this area.

The policy strictly prohibits discrimination in all employment-related decisions, including recruitment, promotion, training, and termination. It explicitly covers all protected characteristics as defined by EU and national legislation. We also maintain commitments for groups considered vulnerable or underrepresented, such as women, individuals with disabilities, or those from minority backgrounds. To uphold these standards, NNZ delivers regular training on discrimination prevention and respectful workplace behaviour. This is supported by clear procedures for handling incidents and encouraging inclusion.

Key metrics are monitored, including gender distribution in leadership, participation in training, and incident reporting. In management positions, NNZ strives to have a balanced distribution between men and women with an share of women in management positions between 40% and 60%. In 2024, 43% of the management positions being fulfilled by women. Furthermore, the pay gap between men and women has been decreased from 26% in 2023 to 22% in 2024.

Working conditions and social dialogue

Within NNZ, we strive to be a fair and social employer. Besides our 4P and individual approach, we make sure that labour contracts are in alignment with relevant labour legislation and do ensure that employees receive a living wage and have market-conform secondary benefits. NNZ is promoting social dialogues via informal and formal dialogue structures. For our largest employment country (Netherlands), all employees are part of the CLA (Collective Labour Agreement) "Groothandel in Textielgoederen en aanverwante artikelen". For the countries where we do not have a CLA in place, we ensure that comparable conditions are applied, like working hours, health insurances, retirement agreements and (paid) leave possibilities.

3.2.1.3 Employee communication

Internal reporting channels

NNZ has established multiple internal channels that allow employees to raise concerns in a safe and confidential way. In the Netherlands and Germany, a confidant is available for all employees, covering currently 52% of all our employees. This role will be introduced across all international NNZ locations in 2025. Employees may also raise concerns directly with their line manager, the HR team, QHSSE management, executive leadership, or the Supervisory Board. Reports can be submitted in writing, by phone, or in person. NNZ records verbal reports with the employee's consent and provides a written version for review and approval. We promote awareness of these channels through signed policy acknowledgements, the employee handbook, SharePoint updates, and postings on internal bulletin boards. These tools ensure that all employees have access to guidance and know where to go if they experience or observe unwanted or unethical conduct.

Whistleblower Procedure

NNZ applies a whistleblower procedure that complies with legislation, based on the EU Whistleblower Directive. The procedure enables anyone performing work-related activities for NNZ, employees, freelancers, trainees, suppliers, or former employees, to report serious misconduct or breaches of EU law.

The procedure defines what can be reported, such as violations of environmental law, public health risks, financial crimes, or other conduct that harms public interest. Reports may be submitted internally or externally to relevant authorities. We encourage internal reporting but also respect the right to report externally without prejudice.

All whistleblower reports receive confirmation of receipt within seven days. Within three months, the reporter receives feedback on the outcome. Reports are handled confidentially. If the reporter uses the confidant channel, all follow-up communications take place via the confidant.

Monitoring and evaluation

NNZ monitors all issues reported through the confidant and whistleblower channels. Designated staff prepare an annual report summarising the number of reports received, the nature of concerns raised, the results of investigations, and the actions taken. The report also includes data on retaliation protection and any requests for formal investigation of mistreatment. These insights are shared with senior management to inform risk controls and policy improvements. Where relevant, outcomes feed into the ongoing evaluation of internal procedures.

Protection against retaliation

Employees who report in good faith are protected against negative consequences. This includes protection from dismissal, demotion, reassignment, poor evaluations, and social exclusion. The same protection applies to anyone involved in the reporting or investigation process. If retaliation is suspected, the reporter may request an internal investigation or contact the Dutch House for Whistleblowers. NNZ carries the burden of proof to demonstrate that no disadvantage has occurred. Retaliation is treated as a disciplinary offence.

Accessibility

All communication and complaint mechanisms are accessible across NNZ. We maintain open formal and informal lines of communication, supported by a flat organisational structure. There are no sites or teams without access to these systems. Annual reviews confirm whether all employees know how to use the reporting channels and whether the safeguards in place function effectively. NNZ will continue to improve accessibility and awareness to the whole organisation.

3.2.1.4 Measures

To manage the impacts, risks, and opportunities related to our workforce, NNZ has implemented targeted measures focused on safety, well-being, development, and inclusion. These actions are designed to prevent negative impacts, reduce risks, and enable opportunities, and are directly linked to key performance indicators tracked across the organisation.

Employee survey

In 2024 a global employee satisfaction survey has been carried out in collaboration with Utrecht University. The employee Net Promoter Score outcome of this survey was neutral. Based on the outcome, NNZ implemented targeted local action plans to address feedback on well-being, workload, and communication. These measures support employee engagement and retention.

Risk assessment and evaluation

NNZ conducts a biennial Risk Assessment and Evaluation (RI&E) in the Netherlands. In 2025, we will start to expand this assessment to all NNZ locations through an internal Health & Safety screening, which measures NNZ locations based on compliance with health and safety protocols. This will support workspace health and safety.

Inclusive development planning

Development planning is within the 4P cycle now includes broader talent pathways and reinforces a yearly development review, which supports our talent management objectives.

3.2.1.5 Metrics & targets

NNZ monitors the effectiveness of employee-related measures using a combination of performance indicators, internal evaluations, and complaints data. KPIs are linked to health and safety, inclusion, development, and engagement. These are reviewed annually and used to guide actions and strategic adjustments. While 2024 results for these KPIs are not fully available yet, the implemented measures align with our defined targets and support ongoing improvement across all locations.

To support this, we track both formal and informal reports through the established complaints mechanisms. No increase in negative impacts has been identified in 2024 based on this monitoring. In addition, outcomes from the 2024 employee satisfaction survey and feedback from 4P conversations provide important input for assessing the perceived effectiveness of measures across the group.

TOPIC	KPI	2024	2025	2026	2027	2030
Workplace health and safety	4.1 Total recordable injury rate	-	2.5	2.0	1.5	1.0
	4.2 Average score on corporate NNZ Health and Safety requirements (scale 1-10)	-	7.0	7.5	8.0	9.0
	4.3 Illness rate	6%	5%	4%	3%	2%
Diversity, mutual respect and engagement	5.1 % of management positions filled by women	43%	40%-60%	40%-60%	40%-60%	40%-60%
	5.2 % employees that are educated and have signed the Mutual Respect and Engagement policy	27%	70%	80%	90%	100%
Talent management and engagement	6. % employees who received a yearly performance and career development review	-	75%	85%	90%	100%
Employee relationship and engagement	7. NPS - Employee survey score	-3	+10	+20	+30	+50



3.3 Suppliers

3.3.1 Product quality and safety

As a global packaging network, NNZ considers product quality and food safety essential to ensuring customer trust and operational continuity. Packaging that fails to meet expectations can lead to supply chain disruption, regulatory exposure, and reputational risk. To safeguard against these outcomes, NNZ has defined a comprehensive policy applicable to all locations, aiming to deliver safe and compliant packaging solutions.

Our goals focus on improving internal performance, strengthening supplier standards, and embedding quality into everyday operations. To achieve these objectives, we introduced key measures in 2024, such as a complaint management system and the development of a QHSSE playbook, designed to harmonise processes and support long-term improvement across the network.

3.3.1.1 IRO (Impacts, Risks and Opportunities)

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Product quality & safety	ESRS 2-MDR - Mandatory disclosures	
IRO	Topic	Description
Quality control processes	• Positive impact	NNZ's robust quality control processes minimise the risk of product defects and safety hazards, ensuring high standards of product quality and safety. Adherence to standards like GFSI, enhances operational efficiency and demonstrates NNZ's commitment to continuous compliance and excellence.
Compliance with regulations	• Positive impact	NNZ's strong commitment to compliance with safety regulations helps protect public health and safety, prevent legal violations and labour disputes, and enhance its reputation for corporate responsibility. By implementing industry-leading safety protocols, NNZ not only strengthens its environmental and social impact but also supports long term economic performance.
Recall costs	• Risk	Product recalls due to safety or quality issues can lead to substantial costs related to retrieval, replacement, repairs, and disposal, directly impacting profitability.
Market differentiation	• Opportunity	Providing high-quality, safe products sets the company apart from competitors, appealing to customers who prioritise product safety and quality.
Customer retention	• Opportunity	Consistently delivering safe and high-quality products strengthens customer trust, driving satisfaction, loyalty, and long term retention.

3.3.1.2 Quality and safety policy and governance

Basis and principles

At NNZ, product quality and food safety are embedded in our global operations. As a leading international packaging network, we ensure our products and services consistently meet the highest standards. Our policy covers the production, storage, and distribution of packaging for both direct and indirect food contact applications, and it applies to all NNZ locations worldwide. The purpose of this policy is to position NNZ as a preferred partner for packaging solutions by offering safe, reliable, and high-quality products.

We view quality as a strategic advantage, made possible through our organisational knowledge, resources, and capabilities. To support this, we invest in:

- Continuous development of employee skills through education and training
- Comprehensive hygiene practices, with mandatory guidance on personal hygiene for all personnel
- The "One NNZ" approach, ensuring unified values and standards across all operations
- An effective Supplier Quality Assurance programme, supported by modern digital tools

We also focus on understanding customer needs and building long-term relationships by:

- Supplying products that meet customer specifications and comply with legal requirements.
- Maintaining facilities to prevent contamination and support clean operations.
- Collecting feedback on performance and satisfaction.
- Operating in line with our Ethical Business Policy.

Quality and food safety are embedded in our culture and are monitored through annual objectives.



Quality management system

NNZ's quality management system addresses liability, product testing, chemicals management, and recall procedures. Sustainability is embedded throughout. The system promotes continuous improvement and is aligned with external frameworks, including GFSI and ISO9001. The foundation of our system is strengthened through the use of data and fact-based tools, enabling consistent evaluation and validation of performance. Key focus areas include first-time-right execution and complaint reduction, supported by structured root cause analysis and corrective and preventive actions. Our operational efforts align with the applicable laws and regulations across all markets where we operate. Compliance with EU food contact legislation forms a critical aspect of our approach. This includes the EU Framework Regulation 1935/2004, GMP Regulation (EC) 2023/2006, Regulation (EU) 10/2011 on plastic materials, and Regulation (EU) 2022/1616 on recycled plastics intended for food contact. As part of our internal commitment, we adhere to the principle that "for us, quality is when the customer comes back, and not the product."

Policy limits and responsibilities

The policy applies to all NNZ operations worldwide without exception. It is implemented under the leadership of the global QHSSE manager.

Our internal responsibilities are supported by the establishment and enforcement of procedures for hygiene, complaint resolution, and process standardisation. These procedures are designed to ensure consistent implementation of quality practices throughout the organisation.

Stakeholder engagement

We engage with customers through open dialogue and structured feedback processes to understand expectations and improve quality and service delivery. In addition to customers, our suppliers are held to defined standards through the NNZ supplier quality assurance programme. This programme has been set up to apply consistent requirements for food safety, legal compliance, and technical specifications in supplier relationships.

3.3.1.3 Measuring product quality and safety

BRC-compliance

At NNZ, the effectiveness of our product quality and safety policy is evaluated annually through management review meetings held at each BRC-certified site. These reviews are data-driven, focusing on key compliance indicators. BRC compliance is independently assessed by accredited certification bodies.

TOPIC	KPI	2024	2025	2026	2027	2030
Supplier management & procurement practices	8.1 Average supplier audit score (scale 1-10)	8.0	7.0	7.5	8.0	9.0
Product quality & safety	9. Average score on corporate NNZ Quality and Food Safety requirements (scale 1-10)	-	7.0	7.5	8.0	9.0

Quality and food safety score

We maintain a continuous improvement cycle using validated tools such as root cause analysis and corrective and preventive actions. To support structured performance evaluation, NNZ has defined long-term quantitative targets for both internal quality performance and supplier audit results. The corporate site audit score measures NNZ locations on a 1-10 scale based on compliance with quality and food safety protocols. It includes both owned and leased warehouses under NNZ operational control. Each site is audited every two years, and scores remain valid for 24 months. This protocol was introduced in 2024, with the first results expected in 2025. Audits are conducted and reviewed by the global QHSSE manager using a standardised global audit workbook.

Supplier audit performance is based on an index that combines scores from the pillars Quality, Food Safety, and starting from 2025, also ESG. The programme applies to centrally managed suppliers, with priority given to those in the Industrial category due to product use considerations. The scores are compiled quarterly under the responsibility of the global QHSSE manager. The average (Quality and Food Safety) audit index score of 2024 is 8.0.

All targets are considered ambitious and apply across the global NNZ network. No scientific substantiation or external stakeholder input was applied in the formulation phase. The methodologies were defined internally, and no revisions to goals or measurement principles were made during 2024.

Improved management systems

NNZ has initiated several key actions to strengthen product quality and safety. In 2024, we implemented a complaint management software system. This application facilitates detailed root cause analysis and corrective and preventive actions, enabling faster response to quality issues and a reduction in recurring complaints.

To extend this progress, a series of measures are planned for the coming years. These are designed to create alignment with customer expectations, enhance internal consistency, and address future regulatory and operational challenges. The following measures are in scope and will be completed before the end of 2026. They apply across all NNZ locations and affect the full operational value chain:

- Development of a QHSSE playbook, setting global requirements and forming the basis for internal audits at all sites.
- Creation of a new QHSSE organisation aligned with the regional structure, to support employee development and operational continuity.
- Harmonisation of key quality processes across NNZ locations to support efficiency, compliance, and uniform KPI measurement.

Certifications

Our warehouses in the Netherlands, Germany, Switzerland, Poland, and the United Kingdom are BRC-certified. These sites are subject to regular audits to maintain compliance with global standards for food safety, hygiene, and operational risk management. In addition, NNZ holds ISO9001 certification in Switzerland, Distribution Center Food Safety certification in the United States, FSC® certification (FSC® C133063) in Germany and ISCC+ certification in the Nordic region.



3.3.2 Sustainable purchasing policy and supplier relations

Behind every package NNZ delivers is a network of decisions, about who we work with, what we source, and how we safeguard the people and planet behind our supply chain. Our double materiality assessment revealed both the power and the responsibility of these decisions: risks related to unsafe working conditions, human rights gaps, and unsustainable sourcing are real, and systemic. Our responsible sourcing policy sets a clear standard: from rigorous onboarding to supplier risk profiling, and from ESG scoring to structured re-approvals. In 2024, this led to measurable action, partnerships

ended, others strengthened, recycled materials piloted, and packaging redesigned for circularity. In 2025, supplier audits will go deeper, including worker interviews in high-risk regions and the development of grievance mechanisms. A performance dashboard will help us track not just who supplies us, but how they do it. Our ambition is clear: ensure that our purchasing is aligned with our sustainability standards, including 100% Code of Conduct compliance. A strong supply chain isn't built by contracts alone, it's built on trust, transparency, and shared accountability.

3.3.2.1 IRO (Impacts, Risks and Opportunities)

Impacts, risks and opportunities identified from the double materiality assessment, see from page 34 on.

NNZ Topic	ESRS Standard	ESRS AR 16 Subtopic
Sustainable purchasing policy and supplier relations	G1 - Business conduct S2 - Workers in the value chain	Corporate culture Management of relationships with suppliers Policies related to value chain workers
IRO	Topic	Description
Long lasting supplier relationships based on high quality standards, ensuring compliance with our code of conduct	• Positive impact	By maintaining regular engagement with partners and suppliers, the company fosters an open dialogue to strengthen partnerships, prevent potential conflicts and uphold ethical business practice. This proactive collaboration promotes sustainable standards, driving positive impact for communities, business partners and the environment.
Working conditions: Physical well-being of worker (far) up the value chain	• Negative (potential) impact	Work-related injuries or illness can lead to severe consequences, including fatalities, lost workdays, job restrictions or transfers, medical treatment beyond first aid, or loss of consciousness. Additionally, significant health conditions diagnosed by a medical professional, regardless of immediate work impact, pose risk to employee well-being and workplace safety.
Human rights: Societal livelihood uncertainty of workers (far) up the value chain	• Negative (potential) impact	Downstream in the value chain, raw material extraction ,may involve exploitive practices such as poor labour conditions, environmental degradation, or unethical sourcing. These issues can contribute to economic instability and socio-economic insecurity within communities, limiting access to essential resources, like education and healthcare. As a result economic inequality, poverty, and social exclusion may increase, posing a risk to the fulfilment of fundamental human rights.

Identified impacts and risks

Strong supplier relationships form the backbone of our responsible sourcing strategy. Through consistent engagement with our partners and adherence to our Supplier Code of Conduct (SCoC), we create the conditions for transparency, shared standards, and mutual accountability. These collaborations are not only essential for supply continuity, they also serve as a foundation for promoting ethical behaviour, sustainability, and positive community impact throughout the upstream value chain. However, our double materiality assessment has made it clear that supplier-related risks cannot be overlooked. In regions with limited regulatory oversight, particularly outside of Western markets, workers involved in raw material extraction and production are exposed to heightened risks. These include physical harm, unsafe working environments, and socio-economic vulnerability due to low wages, inadequate labour protections, or exploitative practices. We consider these risks to be systemic rather than isolated and therefore treat them as a material concern across our supplier network.

Business model

There is a clear connection between these impacts and our business model. The success of our value proposition depends on the integrity of our supply chain. If labour rights or environmental regulations are violated at the source, we risk compromising product compliance, customer trust, and our ability to meet sustainability commitments. Conversely, a responsible supplier base enhances operational resilience and supports our long-term strategy for sustainable value creation.

3.3.2.2 Procurement and supplier policy

Responsible purchasing

At NNZ, responsible purchasing is more than compliance, it is a strategic enabler of resilience, innovation, and sustainable growth. By embedding social, environmental, and ethical criteria into procurement decisions, we ensure our supply chain contributes meaningfully to our long-term ambitions. This policy applies to all NNZ entities and procurement categories worldwide, and guides how we engage suppliers, assess risks, and promote improvement.

We are also committed to supporting local communities within our supply chain. For more information, see the chapter Social contributions from page 20 on.

Supplier onboarding

All new supplier relationships begin with a formalised workflow in our QHSSE (Quality, Health, Safety, Sustainability, and Environment) software. Each request is subjected to a structured pre-screening process that assesses legal, quality, and sustainability-related risks. This includes a review of environmental policies, social responsibility programmes, GFSI certifications (Global Food Safety Initiative), and product or logistics-specific concerns.

Depending on the outcome, suppliers are classified as low, medium, or high risk, each requiring specific levels of approval and supporting documentation. Crucially, a supplier cannot be approved until all mandatory documentation is submitted, including signed Codes of Conduct and declarations of conformity.

Monitoring

Ongoing management of supplier relationships is carried out through regular audits, documentation reviews, and supplier self-assessments. The frequency of these checks is based on supplier category and risk profile, and is coordinated by our Central Sourcing and QHSSE teams. A performance index is maintained, scoring suppliers across four key dimensions: quality, food safety, health & safety, and ESG. This allows for structured feedback, continuous improvement, and increased transparency in supplier performance management.

Sustainability beyond compliance

NNZ encourages supplier alignment with globally recognised standards such as ISO 14001, FSC, and ISCC+. Suppliers are expected to demonstrate tangible efforts in areas like renewable sourcing, waste reduction, and labour rights. Participation in industry platforms such as Sedex or EcoVadis is promoted as part of our broader effort to encourage transparency and benchmarking. When supplier alternatives exist, preference is given to those who lead in ESG performance.

Insight

To support supplier engagement and risk mitigation, NNZ deployed a comprehensive questionnaire. This tool explores key operational areas, including hygiene procedures, quality management, GMP/HACCP protocols, and environmental initiatives. The outcomes inform both supplier classification and priority setting for improvement efforts. Where appropriate, we take a collaborative approach, working with suppliers to resolve gaps and enable long-term performance development.

Ownership & ambition

The responsibility for policy execution lies jointly with the Head of Central Sourcing and the Global QHSSE Manager, both reporting to the executive board (COO). Local procurement teams are accountable for daily adherence, supported by automated tracking systems and periodic policy reviews. All purchasing staff are expected to apply the policy in practice and contribute to a procurement culture that is transparent, consistent, and forward-looking.

To reinforce this ambition, NNZ has set clear objectives:

- To reinforce this ambition, NNZ has set clear objectives:
- Source of materials and services from suppliers who meet NNZs responsible purchasing criteria.
- Achieve full supplier compliance with the Code of Conduct (97% of NNZ's suppliers have signed the Code of Conduct).

3.3.2.3 Measures

Actions taken

Throughout 2024, we implemented targeted actions to improve supplier transparency and performance. Besides our supplier audits (see product quality and safety, page 66 and further, a company wide ESG questionnaire was issued to key suppliers, helping us assess maturity levels across themes such as environmental responsibility, ethical conduct, and human rights. The responses were internally rated and used to classify suppliers into performance tiers, providing a structured basis for prioritisation and follow-up.

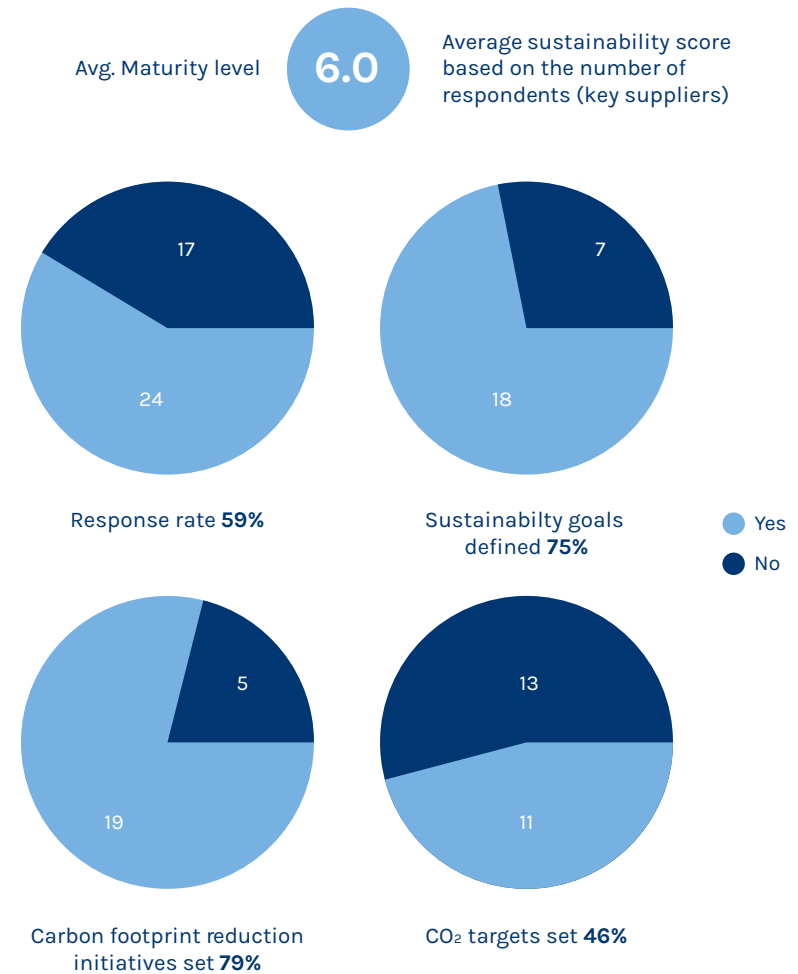


Figure 19: Sustainability screening

Planned improvements

Building on this momentum, we are preparing to expand our audit programme in 2025. This will include interviews with supplier employees in high-risk regions, giving us deeper insight into working conditions and enabling direct responses where necessary. Additionally, we are finalising a supplier classification model and performance dashboard to better track and report on sustainability criteria. We also plan to introduce grievance mechanisms within the supply chain, allowing workers to report issues such as unsafe conditions or human rights violations. These reporting channels will be implemented in a phased manner, starting with select regions.

Expectations

The actions we are taking are expected to yield multiple benefits: more consistent compliance with our Code of Conduct, higher use of certified and recycled materials, reduced risk exposure, and fewer supplier-related claims. These improvements will also support performance against our SDG-aligned objectives and help ensure regulatory compliance across markets. In high-risk regions, we anticipate more targeted engagement and stronger alignment with labour and environmental standards.

3.3.2.4 Metrics & targets

We track progress through a range of KPIs and defined clear procurement-related sustainability targets, which are central to our supplier performance management system. On top of the supplier audit score targets, we've set additional targets on ESG screening of our suppliers. Here our target is that at least 90% (purchase value) of our suppliers is screened by the end of 2027 and is having an average screening score of 8.0 (scale 1-10). In the same period, we aim for full (100%) Code of Conduct compliance.

We consider these targets to be ambitious yet realistic. They provide a structured roadmap toward a more sustainable, resilient, and compliant supply chain. Through collaboration with suppliers, internal accountability, and integration with digital systems, we will track progress and adapt our approach where needed to ensure continued alignment with our strategic and ethical commitments.

TOPIC	KPI	2024	2025	2026	2027	2030
Supplier management & procurement practices	8.1 Average supplier audit score (scale 1-10)	8.0	7.0	7.5	8.0	9.0
	8.2 Average supplier ESG screening score (scale 1-10)	6.0	6.0	7.0	8.0	9.0
	8.3 % (purchase value) ESG screened suppliers	29%	60%	80%	90%	100%
	8.4 % suppliers that signed the Code of Conduct	97%	98%	99%	100%	100%

4. Background

4.1 Governance structure

Strong governance underpins our ability to grow responsibly and deliver on long-term sustainability ambitions. Our governance structure brings together executive leadership, supervisory oversight, and shareholder stewardship, ensuring that strategic direction, compliance, and stakeholder interests are well aligned. The board of directors sets corporate strategy and ESG objectives and the leadership team is responsible for operational delivery. The supervisory board provides independent oversight, with the STAK acting as the guardian of family ownership and long-term value.

We place ESG at the core of governance, embedding it in meeting agendas, appointment procedures, and performance evaluations. Our governance bodies reflect a balance of international experience, sector knowledge, and diverse perspectives. With structured selection processes and clearly defined responsibilities, we ensure transparent decision-making, ethical conduct, and continued alignment with evolving sustainability priorities.

4.1.1 Governance

Role of administrative, management, and supervisory bodies

The administrative, management, and supervisory organs of NNZ comprise the board of directors, the leadership team, the supervisory board (RvC), and the Foundation for the Administration of Shares (STAK).

The board of directors holds executive authority and is responsible for setting the strategic direction, including long-term ESG objectives and their oversight. The leadership team, composed of country managers and central function managers, is tasked with implementing group-wide policies and ensuring operational execution of company goals.

The supervisory board performs an independent oversight function and monitors the fulfilment of NNZ’s sustainability ambitions and regulatory compliance. The STAK represents the interests of the family shareholders and supports long-term stewardship. In all governance meetings, ESG is a recurring agenda item.

Composition and diversity

The governance bodies reflect a mix of sector-specific knowledge, international experience, and diverse professional backgrounds. The current leadership includes both men and women. The STAK is composed of two women and one man.

Executive and supervisory board composition as per 31 December 2024

Executive Board (Board of Directors) - the Royal NNZ Group bv	Gender	Age category
L. Boot	M	>50
T. Dantuma	M	(30-50)
E. van Leijden	W	(30-50)
Supervisory Board		
H. van Benthem	W	>50
H. Tunteler	M	>50
R. Wolfkamp	M	>50

Appointment procedures and evaluation

Appointments to governance roles follow a structured and transparent five-step procedure designed to align candidate profiles with NNZ's strategic and ESG objectives:

1. **Profile identification** – The required role is defined based on business developments and ESG-related needs, such as sustainability, inclusiveness, and governance.
2. **Recruitment** – Vacancies are shared through internal announcements, external networks, or professional recruitment agencies and head-hunters.
3. **Selection** – A dedicated committee, consisting of board members, HR, and relevant stakeholders, conducts comprehensive interviews.
4. **Approval and appointment** – Final selection is reviewed and confirmed by the board, the STAK, and the shareholders.
5. **Onboarding** – The appointed member follows an onboarding programme that includes an introduction to the business strategy, sustainability goals, and governance structure.

During this process, specific ESG themes are considered. These include:

- Level of sustainability awareness,
- Familiarity with reuse, recycling, and circular materials,
- Demonstrated commitment to inclusive work culture and diverse leadership,
- Insight into the social implications of NNZ's products and services,
- A track record of transparent, accountable governance,
- Experience in engaging with stakeholders such as shareholders, employees, customers, and communities,
- The capacity to integrate sustainable innovation into business growth.

Evaluation of board and management performance

Evaluation of board and management performance is conducted twice annually during supervisory board meeting and country manager sessions. These evaluations assess progress toward ESG-related KPIs such as CO₂ reduction, circular product development, social impact, and governance transparency. These topics are a fixed item on the agendas of both board and supervisory meetings. Independent oversight ensures objectivity and consistency across regions.

The evaluation process consists of various mechanisms:

- Internal performance reviews measuring contribution to ESG targets,
- Policy compliance monitoring by QHSSE across the organisation,
- Supplier audits carried out by Central Sourcing to evaluate ESG adherence,
- Integration of stakeholder feedback as part of the Double Materiality Assessment (DMA),
- Transparency through the publication of annual sustainability reports.

Insights from these evaluations contribute to the continuous enhancement of NNZ's governance structure and ESG strategy. In 2024, the process resulted in a more formal integration of the DMA, a set of clearly defined objectives per material topic, and a roadmap for emissions reduction. Additional emphasis was placed on circularity and the development of packaging solutions with a lower environmental footprint.

Conflict of interest management

NNZ maintains a strict governance policy to prevent and manage potential conflicts of interest within its administrative, management, and supervisory bodies. This policy comprises a series of formal processes and behavioural standards aimed at securing transparency, independence, and ethical conduct in business operations. The Code of Conduct outlines clear expectations around ethical behaviour, including the obligation for members of governance bodies to proactively disclose any potential conflicts of interest. If such a situation arises, the individual in question is excluded from any decision-making process where a personal interest may interfere. A balanced governance structure is ensured through a mix of internal and external supervisory members. External members operate independently and do not maintain direct interests in the company. Additionally, NNZ maintains a confidential whistleblower mechanism that allows employees and stakeholders to report (suspected) conflicts of interest or other ethical concerns anonymously.

While the CEO is also a shareholder, this does not result in a structural conflict, as governance responsibilities are clearly delineated. The CEO holds no role on the supervisory board, which safeguards independent oversight. At present, no other conflicts of interest are known.

Remuneration and reward policy

We apply a careful and transparent remuneration policy, overseen by the Supervisory Board. Independent external advisors support the process with market analyses and benchmarking. Stakeholders are informed but not actively involved in decision-making. ESG objectives are currently not directly included in performance evaluations or variable compensation for governance and supervisory bodies.

4.1.2 ESG management

ESG responsibility and supervision

At NNZ, responsibility for ESG is purposefully embedded across all governance layers to ensure Environmental, Social, and Governance factors are fully integrated into strategic and operational decision-making. Clear roles, direct accountability, and coordinated oversight enable us to act on ESG opportunities and manage associated risks with agility and precision.

The following table outlines how ESG responsibilities are distributed across governance bodies and functional levels:

Level	Responsibility	Reporting line	Oversight scope
Board of Directors	Defines long-term ESG objectives and approves sustainability strategy and investments. Ensures integration of ESG risks in overall risk management and compliance with frameworks such as CSRD and PPWR.	Receives reports from Executive Management	Strategic direction, legal compliance, policy endorsement
Supervisory Board (RvC)	Independently oversees ESG strategy and performance. Monitors risk mitigation, progress on ESG targets, and stakeholder transparency.	Receives regular updates from the Board	Governance assurance, investment oversight, stakeholder accountability
Executive Management	Holds final responsibility for the execution of ESG policy. Develops ESG targets based on materiality, stakeholder input, and regulatory frameworks.	Reports to the Board	Policy development, performance monitoring, risk control
ESG Manager (QHSSE function)	Leads daily implementation of ESG initiatives. Coordinates with departments, compiles ESG data, and ensures regulatory alignment.	Reports directly to Executive Management	Operational execution, data reporting, regulatory scanning
Management Team	Translates strategic ESG objectives into operational plans. Drives implementation within departments and local entities.	Reports progress to Executive Management	Cross-functional implementation, internal compliance
Operational Departments	Execute ESG initiatives within procurement, HR, supply chain, finance, and product development. Drive circularity, diversity, innovation, and legal compliance.	Provide data and updates to the Management Team	Day-to-day integration of ESG in business practices
ESG Team	Functions as an internal centre of expertise. Advises departments and leadership, monitors best practices, and provides support during stakeholder engagements.	Collaborates with all levels	Day-to-day integration of ESG in business practices

These responsibilities are clearly recorded in governance mandates, role descriptions, and ESG policy documents. Oversight follows structured reporting lines from operational teams up to the supervisory board. ESG is a regular item on the agenda of management and board meetings, keeping it front and centre in decision-making. Implementation is supported by internal audits, compliance programmes, due diligence processes, and ongoing engagement with stakeholders.

ESG policy management

Our ESG policy, developed by Executive Management and endorsed at the highest governance level, outlines NNZ's ambition to embed sustainability in all strategic and operational areas. The policy is regularly reviewed and updated in line with stakeholder expectations, regulatory changes, and market developments.

We integrate the policy across all business units and supply chains through:

- Strategic alignment: ESG targets are embedded in corporate strategy and business planning.
- Operational application: Departmental procedures reflect ESG criteria, including sustainable procurement, CO₂ reduction, diversity management, and workplace safety.
- External partnerships: Suppliers and partners are engaged through ESG-aligned contracts, audits, and shared commitments.
- Capacity building: Employees receive training and guidance to support the implementation of ESG objectives.

Collective ESG knowledge

NNZ's governance, management, and supervisory bodies collectively hold broad ESG expertise that directly aligns with our material impacts, risks, and opportunities. We bring experience in corporate governance, risk management, and ethical business conduct, alongside in-depth knowledge of international ESG frameworks such as CSRD.

We apply specialist insight in circular economy, sustainable product development, and packaging innovation. Our teams work with lifecycle assessments (LCAs) and environmental impact reporting to guide responsible packaging solutions. We integrate human resources capabilities focused on talent development, diversity, inclusion, and workplace safety, and uphold global labour and human rights standards, including the UN Global Compact and ILO conventions.

We continuously enhance ESG competencies through workshops, external expert sessions, sector partnerships, and industry events. ESG remains a fixed agenda item in board and management meetings, ensuring ongoing strategic relevance. This approach enables effective implementation of sustainable practices and reinforces our long-term value creation.



4.2 About this report

4.2.1 Scope of this report

This sustainability report provides an overview of the environmental, social, and governance (ESG) performance of the Royal NNZ Group B.V. and its group companies for the reporting year 1st of January 2024 to 31st of December 2024. The report reflects the consolidated performance of the group and covers both corporate-level activities and developments in our international operations.

These entities have been consolidated based on full control and reflect the global operational footprint of the organisation.

The entities included in the reporting scope are:

- Koninklijke NNZ B.V. (The Netherlands)
- NNZ Export B.V. (The Netherlands)
- NNZ Ltd. (United Kingdom)
- NNZ GmbH (Germany)
- NNZ GmbH (Austria)
- TechnoPac Austria GmbH (Austria)
- NNZ Sp. z o.o. (Poland)
- NNZ North America Holding Inc. (USA)
- NNZ Inc. (USA)
- NNZ Inc. (Canada)
- NNZ Nordic ApS (Denmark)
- NNZ Norway AS (Norway)
- NNZ Finland OY (Finland)
- NNZ AG (Switzerland)
- NNZ (Pty) Ltd. (South Africa)

These entities have been consolidated based on full control and reflect the global operational footprint of the organisation. The head of the consolidated group companies is the Royal NNZ Group B.V.

The consolidated overview includes the results of the 50% interest in Rumeks/ NNZ, Lithuania (including SIA Rumeks/NNZ, Latvia and Rumeks-NNZ OÜ, Estonia). As there is no predominant control over this legal entity, the entity is not consolidated.

Reporting framework and standards

This report has been prepared in alignment with the European Sustainability Reporting Standards (ESRS), introduced under the Corporate Sustainability Reporting Directive (CSRD). It marks NNZ's first official sustainability publication and serves as a baseline for future ESG disclosures.

The disclosures in this report are informed by the outcomes of NNZ's double materiality assessment, internal stakeholder consultations, and our structured ESG governance processes. Where required data was not available at the time of publication, we have applied reasonable estimates in line with internal validation procedures.

Publication details

The 2024 Sustainability Report was published in July 2025, in English, and available in both digital and printed formats. Distribution occurs through NNZ's corporate website and targeted stakeholder communications. The report serves as the first in an annual ESG reporting cycle under the CSRD framework.

4.2.2 Contact and feedback

We welcome questions, feedback, and suggestions regarding this report.
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5. Appendix

5.1 ESRS-index

ESRS 2 - Business Principles (BP)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
BP-1	General basis for preparation of the sustainability statement	About this report	78	Strategic direction, legal compliance, policy endorsement
BP-2	Disclosures in relation to specific circumstances	Double materiality assessment About this report	34 78	Governance assurance, investment oversight, stakeholder accountability

ESRS 2 – Strategy & Businessmodel (SBM)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
SBM-1	Strategy, business model and value chain	Products and services Value chain Sustainable parter of choice Workforce	24 26 12 28	• 100% 2024 turnover of NNZ falls within ESG category “Sales and Trade (SST)”. • Currently, there are no records of NNZ’s products or services being banned in specific markets. Should this occur, NNZ will provide detailed explanations, including the reasons for such prohibitions. • In terms of services NNZ provides logistics (storage, distribution of products).
SBM-2	Interests and views of stakeholders	Stakeholder engagement	30	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double materiality assessment	34	• The expected effects of significant impacts, risks, and opportunities do not lead to changes in NNZ’s strategy or business model. • At the time of writing this report, there are no specific investment or divestment plans linked to these significant risks and opportunities.

ESRS 2 – Governance (GOV)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
GOV-1	The role of the administrative, management and supervisory bodies	Governance structure	74	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Governance structure	74	
GOV-3	Integration of sustainability-related performance in incentive schemes	Governance structure	74	
GOV-4	Statement on due diligence	Governance structure	74	
GOV-5	Risk management and internal controls over sustainability reporting	Governance structure	74	

ESRS 2 – Impact Risks Opportunities (IRO)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Double materiality assessment	34	Threshold calculation • Following the guidance on setting thresholds at the time led to internal discussions and deliberations with the NNZ core team, which resulted in the selection of a threshold . • Using a threshold of the top 31% resulted in the 6 material topics. • Since the process of this was conducted before further guidance came from EFRAG, NNZ will have to reconsider this threshold and apply it to the IRO level instead of the topic level.
IRO-2	Disclosure requirements in ESRS covered by the undertaking' s sustainability statement	Double materiality assessment	34	

ESRS 2 – Minimum Disclosure Requirements Actions (MDR-A)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
MDR-A	Actions and resources in relation to material sustainability matters	Climate	40	
MDR-A	Actions and resources in relation to material sustainability matters	Sustainable product development (circularity)	48	
MDR-A	Actions and resources in relation to material sustainability matters	Responsible customer relationships	56	
MDR-A	Actions and resources in relation to material sustainability matters	Product quality & safety	66	
MDR-A	Actions and resources in relation to material sustainability matters	Sustainable purchasing policy and supplier relations	70	• No operational or capital expenditure available; activities integrated in existing budgets.
MDR-A	Actions and resources in relation to material sustainability matters	Diverse workplace with equal growth opportunities	60	

ESRS 2 – Minimum Disclosure Requirements Metrics (MDR-M)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
MDR-M	Metrics in relation to material sustainability matters	Climate	40	
MDR-M	Metrics in relation to material sustainability matters	Sustainable product development (circularity)	48	
MDR-M	Metrics in relation to material sustainability matters	Responsible customer relationships	56	
MDR-M	Metrics in relation to material sustainability matters	Product quality & safety	66	• In 2024 there have been 0 product withdrawals. • We have 8 BRC-compliant warehouses.
MDR-M	Metrics in relation to material sustainability matters	Sustainable purchasing policy and supplier relations	70	• Measurement methodologies and performance results are tracked internally; not yet externally validated.
MDR-M	Metrics in relation to material sustainability matters	Diverse workplace with equal growth opportunities	60	• NNZ does not currently use external audits or certifications for workforce-related indicators but integrates stakeholder feedback and benchmarking into its ongoing improvement efforts.

ESRS 2 – Minimum Disclosure Requirements Policies (MDR-P)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
MDR-P	Policies adopted to manage material sustainability matters	Climate	40	
MDR-P	Policies adopted to manage material sustainability matters	Sustainable product development (circularity)	48	
MDR-P	Policies adopted to manage material sustainability matters	Responsible customer relationships	56	• No significant CapEx/OpEx expenditures identified
MDR-P	Policies adopted to manage material sustainability matters	Product quality & safety	66	
MDR-P	Policies adopted to manage material sustainability matters	Sustainable purchasing policy and supplier relations	70	• No structured monitoring data for worker outcomes within the value chain.
MDR-P	Policies adopted to manage material sustainability matters	Diverse workplace with equal growth opportunities	60	• No policy changes have occurred in 2024. The existing framework remains effective in supporting NNZ's ambition to offer a fair, safe, and respectful working environment for all.

ESRS 2 – Minimum Disclosure Requirements Targets (MDR-T)

#	Disclosure	Chapter	Pag.	Extra information/omission reason
MDR-T	Tracking effectiveness of policies and actions through targets	Climate	40	
MDR-T	Tracking effectiveness of policies and actions through targets	Sustainable product development (circularity)	48	
MDR-T	Tracking effectiveness of policies and actions through targets	Responsible customer relationships	56	
MDR-T	Tracking effectiveness of policies and actions through targets	Product quality & safety	66	
MDR-T	Tracking effectiveness of policies and actions through targets	Sustainable purchasing policy and supplier relations	70	• No SMART targets defined for value chain workforce, the focus remains on overall supplier compliance.
MDR-T	Tracking effectiveness of policies and actions through targets	Diverse workplace with equal growth opportunities	60	

E1 Climate

#	Disclosure	Chapter	Pag.	Extra information/omission reason
E1.GOV-3	Integration of sustainability-related performance in incentive schemes	Climate	40	• Climate objectives are not included in the remuneration schemes of NNZ's administrative, management, and supervisory bodies. Executive remuneration is based on a fixed salary structure.
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Climate	40	• NNZ has no specific policy on climate adaptation.
E1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Climate	40	
E1-1	Transition plan for climate change mitigation	Climate	40	• Stakeholder input has not been formally integrated into the policy development process, but the policy remains accessible and reflects recognised external standards.
E1-2	Policies related to climate change mitigation and adaptation	Climate	40	
E1-3	Actions and resources in relation to climate change policies	Climate	40	
E1-4	Targets related to climate change mitigation and adaptation	Climate	40	
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate	40	• Over FY2024, the location-based emissions are 212 tonnes.
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Climate	40	
E1-8	Internal carbon pricing	Climate	40	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Climate	40	

E5 Resource use and circular economy

#	Disclosure	Chapter	Pag.	Extra information/omission reason
E5-1	Policies related to resource use and circular economy	Sustainable product development (circularity)	48	
E5-2	Actions and resources related to resource use and circular economy	Sustainable product development (circularity)	48	
E5-3	Targets related to resource use and circular economy	Sustainable product development (circularity)	48	
E5-4	Resource inflows	Sustainable product development (circularity)	48	
E5-5	Resource outflows	Sustainable product development (circularity)	48	• NNZ is a distributor of packaging materials for agricultural and industrial application. The material flow concerns only inbound and outbound finished products produced by her suppliers, which are delivered by NNZ to the customer location. There is no production of waste of finished products by NNZ. • NNZ does not produce hazardous waste.
E5-6	Anticipated financial effects from material resource use and circular economy-related impacts, risks and opportunities	Sustainable product development (circularity)	48	

S1 Own workforce

#	Disclosure	Chapter	Pag.	Extra information/omission reason
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Diverse workplace with equal growth opportunities	60	
S1-1	Policies related to own workforce	Diverse workplace with equal growth opportunities	60	• There're no individuals with certain characteristics, working in specific contexts or performing particular activities, that may be exposed to a higher risk of harm.
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Stakeholder engagement Diverse workplace with equal growth opportunities	30 60	

#	Disclosure	Chapter	Pag.	Extra information/omission reason
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Diverse workplace with equal growth opportunities	60	
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Diverse workplace with equal growth opportunities	60	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managingw material risks and opportunities	Diverse workplace with equal growth opportunities	60	
S1-6	Characteristics of the undertaking's employees	Workforce	28	• The number of employees at year-end is part of NNZ's financial reporting set, with data submitted per NNZ location. This information is collected locally from the respective HR administration systems at each site. • FTE (Full-Time Equivalent) is the unit of measurement used to express the scope of an employment contract. One FTE corresponds to the full working week of one employee. This definition is applied per country in which NNZ operates, as the number of hours in a standard full-time workweek varies by country. • Throughout 2024, NNZ maintained a stable workforce. A limited number of colleagues left the organisation during the year, resulting in a modest turnover percentage. The acquisition of TechnoPac Austria GmbH resulted in an increase of 14 FTEs.
S1-7	Characteristics of non-employees in the undertaking's own workforce	Workforce	28	
S1-10	Adequate wages	Diverse workplace with equal growth opportunities	60	
S1-13	Training and skills development metrics	Diverse workplace with equal growth opportunities	60	
S1-16	Remuneration metrics (pay gap and total remuneration)	Diverse workplace with equal growth opportunities	60	• The 2024 annual total remuneration ratio is 4.

S2 Workers in the value chain

#	Disclosure	Chapter	Pag.	Extra information/omission reason
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Diverse workplace with equal growth opportunities	60	
S2-1	Policies related to value chain workers	Sustainable purchasing policy and supplier relations	70	• No individual risk groups are identified, impacts are characterized as widespread.
S2-2	Processes for engaging with value chain workers about impacts	Sustainable purchasing policy and supplier relations	70	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainable purchasing policy and supplier relations	70	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Sustainable purchasing policy and supplier relations	70	• No grievance mechanisms or communication channels are implemented for chain workforce; development planned for 2025.
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainable purchasing policy and supplier relations	70	

G1 Governance

#	Disclosure	Chapter	Pag.	Extra information/omission reason
G1-1	Business conduct policies and corporate culture	Sustainable purchasing policy and supplier relations	70	
		Governance structure	74	
G1-2	Management of relationships with suppliers	Sustainable purchasing policy and supplier relations	70	
G1-4	Incidents of corruption or bribery	Sustainable purchasing policy and supplier relations	70	• NNZ did not receive any convictions or fines for violation of anti-corruption and anti-bribery laws. • NNZ had no public lawsuits related to corruption or bribery filed against the company and its own employees.

5.2 Abbreviations

B2B	Business to Business
B2C	Business to Consumer
B-BBEE	Broad-Based Black Economic Empowerment
BPS	Basis points
BRC	British Retail Consortium
CEO	Chief Executive Officer
CLA	Collective labour agreement
CO ₂	Carbon Dioxide
(S)CoC	(Supplier) Code of Conduct
COO	Chief Operations Officer
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CSRD	Corporate Sustainable Reporting Directive
DMA	Double Materiality Assessment
ESG	Environment, Social, Governance
ESRS	European Sustainability Reporting Standards
ESRS AR	European Sustainability Reporting Standards Application Requirement
EU	European Union
EVOH	Ethylene-vinyl alcohol
ILO	International Labour Organization
FIBC	Flexible intermediate bulk container
FSC	Forest Stewardship Council
GFSI	Global Food Safety Initiative
GHG	Greenhouse gases
GMP	Good Manufacturing Practice
HACCP	Hazard Analysis and Critical Control Points
HR	Human Resources
ILO	International Labour Organization
IRO	Impact, Risk, Opportunity

ISCC	International Sustainability and Carbon Certification
ISO	International Organization for Standardization
kg	Kilogramme
KPI	Key Performance Index
KWF	Dutch Cancer Society
LCA	Life-cycle assessment
MAF	Mission Aviation Fellowship
MDR	Minimum Disclosure Requirement
NGO	Non-governmental Organization
NPS	Net Promoter Score
PA	Polyamide
PE	Polyethylene
(r)PET	(recycled) Polyethylene terephthalate
PP	Polypropylene
PPWR	Packaging and Packaging Waste Regulation
PVC	Polyvinyl chloride
Q&FS	Quality & Food Safety
QHSSE	Quality, Health, Safety, Sustainability, Environment
RI&E	Risk Assessment & Evaluation
RvC	Supervisory Board
SCoC	Supplier Code of Conduct
SDG	Sustainable Development Goal
Sedex	Supplier Ethical Data Exchange
STAK	Foundation for the Administration of Shares
UN	United Nations
YoY	Year-over-year



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