XSYS

OUR VISION FOR SUSTAINABLE PRINT

Sustainability Report 2025: Appendix

2025 GHG EMISSIONS DATA

Below is a detailed breakdown of our 2025 GHG emissions by source, across Scopes 1, 2 and 3.

Scope 1: Direct emissions	tonnes CO_2e
Total Scope 1 emissions	**1,678**
Stationary combustion	**1,112**
Diesel	2
Natural gas	1,110
Fugitive gases	**5**
Mobile combustion	**561**

Scope 2: Indirect emissions, purchased energy	tonnes CO_2e
Total Scope 2 emissions (market-based)	**5,966**
Electricity	**3,632**
Electricity (conventional tariffs)	3,612
Electricity (green tariffs)	0
Electricity (e-mobility)	20
District heating	**2,334**
Total Scope 2 emissions (location-based)	**6,969**
Electricity	**5,501**
Electricity (conventional tariffs)	2,931
Electricity (green tariffs)	2,561
Electricity (e-mobility)	9
District heating	**1,468**

Scope 3: Indirect emissions, supply chain	tonnes CO_2e
Total Scope 3 emissions	**116,880**
3.1 - Purchased goods and services	70,330
3.2 - Capital goods	1,222
3.3 - Fuel- and energy-related activities	1,358
3.4 - Transportation and distribution (upstream)	7,675
3.5 - Waste generated through operations	5,365
3.6 - Business travel	967
3.7 - Employee commuting	520
3.8 - Assets the company has rented or leased	not applicable
3.9 - Transportation and distribution (downstream)	4,699
3.10 - Processing of sold products	8,094
3.11 - Use of sold products	8,884
3.12 - End-of-life treatment of sold products	7,766
3.13 - Assets rented out or leased by the company	not applicable
3.14 - Franchises	not applicable
3.15 - Investments	not applicable

Total Scope 1, 2 & 3 emissions (market-based)	**124,524**
Total Scope 1, 2 & 3 emissions (location-based)	**125,527**

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

We include a SASB index to support transparent, decision-useful sustainability reporting. The Sustainability Accounting Standards Board (SASB) is an independent non-profit that sets industry-specific disclosure standards, helping companies communicate the sustainability topics most relevant to their business and stakeholders. Reporting with reference to SASB aims to improve comparability and consistency by focusing on financially material issues within defined industry sectors.

We selected the SASB standards most relevant to our business. The majority draw on the Chemicals sector standard, which most closely aligns with our operations, supplemented by disclosures from the Industrial Machinery & Goods and Biotechnology & Pharmaceuticals sector standards. These additions capture sustainability issues not covered by the Chemicals standard alone, giving a more holistic view of our business activities. We chose the remaining topics and metrics based on their relevance to our operations, sustainability priorities and stakeholder expectations, and on the availability and quality of supporting data (which reflects the reporting maturity of our recently merged organization).

This index states each disclosure point, a brief description of what it covers, and the chapters and sections in this report where supporting information can be found.

Sector	SASB code	SASB disclosure	Disclosure requirement	Response location	Coverage
Chemicals	RT-CH-410b.1	SASB disclosure topics: Safety & Environmental Stewardship of Chemicals	**SAFETY & DUE DILIGENCE:** (1) Percentage of products that contain Globally Harmonised System of Classification and Labelling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances (2) Percentage of such products that have undergone a hazard assessment	OPERATE: Managing chemicals responsibly, page 35	Partial

Sector	SASB code	SASB disclosure	Disclosure requirement	Response location	Coverage
Chemicals	RT-CH-410b.2	SASB disclosure topics: Safety & Environmental Stewardship of Chemicals	**SAFETY & DUE DILIGENCE:** Discussion of strategy to (1) Manage chemicals of concern and (2) Develop alternatives with reduced human or environmental impact	OPERATE: Managing chemicals responsibly, page 35	Full
Industry machinery & goods	RT-IG-440a.1	SASB disclosure topics: Materials Sourcing	**DUE DILIGENCE:** Description of the management of risks associated with the use of critical materials	OPERATE: Managing chemicals responsibly, page 35	Full
Chemicals	RT-CH-320a.1	SASB disclosure topics: Workforce Health & Safety	**HEALTH & SAFETY:** Total recordable incident rate (TRIR) Fatality rate for (a) employees and (b) contract employees	EMPOWER: Prioritizing health and safety, page 44	Partial
Chemicals	RT-CH-530a.1	SASB disclosure topics: Management of the Legal & Regulatory Environment	**REGULATION:** Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	OPERATE: Managing chemicals responsibly, page 35	Full
Chemicals	RT-CH-410a.2	SASB disclosure topics: Product Design for Use-phase Efficiency	**USE-PHASE EFFICIENCY:** Description of efforts to manage product use-phase efficiency (e.g., energy, water)	INNOVATE: Designing safer, lower-impact products, pages 22 & 24	Full

Sector	SASB code	SASB disclosure	Disclosure requirement	Response location	Coverage
Chemicals	RT-CH-130a.1	SASB disclosure topics: Energy Management	**ENERGY:** Total energy consumed Percentage of grid electricity Percentage of renewable (total percentage self-generated energy)	OPERATE: Reducing climate impact, page 33	Full
Chemicals	RT-CH-110a.1	SASB disclosure topics: Greenhouse Gas Emissions	**EMISSIONS:** Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	OPERATE: Reducing climate impact, page 32 None of our GHG emissions are covered under emissions-limiting regulations	Full
Chemicals	RT-CH-110a.2	SASB disclosure topics: Greenhouse Gas Emissions	**EMISSIONS:** Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	OPERATE: Reducing climate impact, page 32	Full
Chemicals	RT-CH-120a.1	SASB disclosure topics: Air Quality; Community Relations	**AIR EMISSIONS:** Air emissions of the following pollutants: (1) NOX (excluding N2O), (2) SOX, (3) Volatile organic compounds (VOCs), and (4) Hazardous air pollutants (HAPs)	OPERATE: Managing chemicals responsibly, page 35	Partial

Sector	SASB code	SASB disclosure	Disclosure requirement	Response location	Coverage
Chemicals	RT-CH-140a.1	SASB disclosure topics: Water Management	**WATER:** (1) Total water withdrawn, (2) Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	ABOUT US: XSYS Across the printing value chain, page 7	Partial
Chemicals	RT-CH-150a.1	SASB disclosure topics: Hazardous Waste Management	**WASTE:** (1) Amount of hazardous waste generated (2) Percentage recycled	OPERATE: Minimizing waste, page 39	Full
Biotechnology & Pharmaceuticals	HC-BP-330a.1	SASB disclosure topics: Employee Recruitment, Development & Retention	**TALENT:** Discussion of talent recruitment and retention efforts for scientists and research and development staff	EMPOWER: Investing in training and development, page 45	Full
Biotechnology & Pharmaceuticals	HC-BP-330a.2	SASB disclosure topics: Employee Recruitment, Development & Retention	**TALENT:** (1) Voluntary and (2) Involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	EMPOWER: Fostering an inclusive culture of ownership and pride, page 49	Partial

INTERNATIONAL SUSTAINABILITY STANDARDS BOARD (ISSB) INDEX

We refer to the International Sustainability Standards Board (ISSB) Standards to provide investors and stakeholders with globally consistent, comparable disclosure of sustainability-related risks and opportunities that could reasonably be expected to affect our cash flows, access to finance, or cost of capital over the short, medium and long term. The ISSB Standards, issued by the International Financial Reporting Standards (IFRS) Foundation, are designed to set a global baseline for sustainability disclosure alongside financial reporting.

This report has been prepared with reference to IFRS S2 (Climate-related Disclosures), reflecting our focus on climate-related risks and opportunities. Disclosures cover our global operations, aligned with the boundaries used in our financial statements. As our reporting develops, we intend to align more fully with the full IFRS standards in future years.

Given the reporting maturity of our recently merged organization, some disclosures reflect current data availability and measurement approaches rather than full alignment with all ISSB requirements. We intend to build out the depth and completeness of these disclosures in future reporting cycles.

This index states the IFRS reference and disclosure requirements, and sets out XSYS's alignment, alongside references to this 2025 Sustainability Report and our 2025 CDP disclosure.

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.6 (a)	Governance	Governance body oversight	The CEO is the highest-ranking executive responsible for climate matters and reports directly to the Board. The CEO, CFO and CCO meet with the Board and investors monthly and report on relevant sustainability and climate matters as needed.	Governance, page 51 CDP 17.1.1	Partial
S2.6 (a)(ii)	Governance	Skills and competencies	Climate-related responsibilities are allocated across the CEO, CFO, sustainability leadership, executive team and CTO.	Reducing climate impact, page 30	Partial

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.6 (a) (iii)	Governance	How and how often the governing body is informed	The CEO receives regular sustainability updates. The executive team reviews sustainability matters monthly or as relevant, and the CEO, CFO and CCO report relevant matters to the Board and investors at monthly meetings.	Governance, page 51 Reducing climate impact, page 30	Full
S2.6 (a) (iv)	Governance	Consideration in strategy, transactions and risk oversight	The CEO is involved in decisions on the climate response; the CFO oversees relevant budgets and expenditure; and the executive team participates in implementation. We plan to evaluate the effects of identified climate risks and opportunities on strategy and financial planning and are developing a climate transition plan.	CDP 17.1.1; 18.1; 18.2	Partial
S2.6 (a)(v)	Governance	Oversight of targets and performance	The sustainability function sets corporate environmental targets and measures progress. The executive team is briefed monthly, while the CEO receives weekly updates. The clean-electricity sourcing target for the Willstätt, Ahaus and Ieper sites was achieved in 2025.	Our approach to sustainability, page 14 Reducing climate impact, page 30	Partial
S2.6 (b)	Governance	Management roles, controls and reporting lines	The Global Sustainability & HSE-Q Director reports to the CEO and leads climate assessments, reporting, targets, transition planning and implementation. The Environmental and Sustainability Manager supports assessments, disclosures and improvement activities. The CFO, CTO, CCO and executive team have defined supporting responsibilities.	Reducing climate impact, page 30	Full
S2.10; 13 (a)(iii)	Strategy	Climate-related risks and opportunities and effects on the business model	We identified a long-term transition risk from carbon-pricing mechanisms, which could increase compliance costs in Belgium, Germany and the United States. Identified opportunities include lower-carbon and more circular products and resource-efficiency measures that reduce production waste, costs and losses.	Our approach to sustainability, page 12 Reducing climate impact, page 34	Full

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.10; 13(b)	Strategy	Concentration of risks and opportunities	The identified carbon-pricing risk is concentrated in direct operations in Belgium, Germany and the United States. Product and resource-efficiency opportunities also arise primarily in direct operations, with benefits extending to customers through lower-carbon products and circular end-of-life solutions.	Reducing climate impact, page 30	Full
S2.10; 13(d)	Strategy	Definitions of short, medium and long term	The risk and opportunity assessment uses short-, medium- and long-term horizons.	CDP 16.1.1; 16.3.1	Full
S2.14 (a)	Strategy	Current and anticipated effects on strategy and decision-making	We have identified material climate-related risks and opportunities through our double materiality assessment. Their potential effects on strategy and financial planning are scheduled for evaluation and integration.	CDP 18.1	Partial
S2.14 (a) (i)	Strategy	Changes to business model and resource allocation	Planned and ongoing responses include target-setting, development of a global transition plan, renewable-electricity procurement, energy-efficiency projects, lower-carbon raw materials, product circularity and production-waste reduction.	Reducing climate impact, pages 31-34	Partial
S2.14 (a) (iii)	Strategy	Direct and indirect mitigation and adaptation efforts	Mitigation measures include renewable-electricity contracts, more efficient equipment, lower-carbon raw materials, circular product development and waste-reduction investments. These actions are intended to reduce operational and value-chain emissions and exposure to carbon costs.	Reducing climate impact, pages 31-34	Full

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.14 (a) (iv)	Strategy	Transition plan, assumptions, dependencies and progress	We are developing a climate transition plan. Its existing clean-electricity target covers the Willstätt, Ahaus and Ieper sites and aims for 100% clean-electricity by 2026, maintained through 2029. The 2025 milestone of 97% was achieved.	Our approach to sustainability, page 14 Reducing climate impact, page 31	Partial
S2.15 (a)	Strategy	Current financial effects	The carbon-pricing risk could increase compliance costs. Product innovation and resource efficiency could reduce direct and operating costs, and meeting waste targets can reduce annual interest costs under a debt-funding ratchet.	Reducing climate impact, pages 29 & 31	Partial
S2.15 (b); 16 (c)	Strategy	Anticipated financial effects and financial planning	We expect carbon pricing to affect costs over the long-term and expect lower-carbon products and resource efficiency to provide benefits over the short-, medium- and long-term. We plan to assess these effects in strategy and financial planning.	CDP 16.1.1; 16.3.1; 18.1	Partial
S2.22	Strategy	Climate resilience and scenario analysis	Responsibility for climate scenario analysis is assigned to the sustainability function.	CDP 17.1.1; 18.1	Partial
S2.25 (a)	Risk management	Processes to identify, assess, prioritize and monitor climate risks	Climate risks and opportunities are assessed annually through the double materiality assessment and/or site-level ISO 14001 and ISO 50001 processes. The disclosed carbon-pricing risk was assessed by value-chain stage, geography, time horizon, likelihood and magnitude.	Our approach to sustainability, page 12 Reducing climate impact, page 30 CDP 15.1; 16.1.1	Partial

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.25 (a) (iv)-(vi)	Risk management	Prioritization, monitoring and changes to processes	Risks and opportunities are reassessed annually, with sustainability reporting to the CEO regularly and executive-team review monthly or as necessary.	CDP 15.1; 17.1.1	Partial
S2.25 (b)	Risk management	Processes for climate-related opportunities	Climate opportunities are assessed annually. Identified opportunities are evaluated by type, value-chain stage, geography, financial effect, time horizon, likelihood and magnitude.	CDP 15.1; 16.3.1	Full
S2.25 (c)	Risk management	Integration into overall risk management and overall process description	The double materiality assessment identifies global impacts, risks and opportunities, while certified site-management systems support annual assessment. Climate matters are escalated through the sustainability function to the CEO and executive team.	Our approach to sustainability, page 12 Reducing climate impact, page 30	Partial
S2.29 (a) (i)	Metrics and targets	Absolute gross Scope 1, Scope 2 and Scope 3 emissions	For 2025, we reported absolute Scope 1 emissions of 1,678 tCO_2e; absolute Scope 2 emissions of 6,969 tCO_2e (location-based) and 5,966 tCO_2e (market-based); and absolute Scope 3 emissions of 116,880 tCO_2e.	Reducing climate impact, pages 32 & 33	Full
S2.29 (a) (ii)-(iii)	Metrics and targets	GHG measurement method, approach and changes	The GHG inventory is prepared using the GHG Protocol Corporate Standard and the operational-control approach. All production facilities, offices and warehouses are included. Calculations combine activity- and spend-based methods and use external emission factors including Ecoinvent, UK government conversion factors and IEA data.	CDP 19.1; 20.2; 20.4-20.7	Full

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.29 (a) (v)	Metrics and targets	Scope 2 location-based and contractual information	We report both location-based and market-based Scope 2 emissions. Green-electricity contracts and certified renewable-electricity sourcing are in place at core European production sites.	Reducing climate impact, page 33	Full
S2.29 (a) (iv)	Metrics and targets	GHG emissions boundary and reporting entity	The entities included in the GHG disclosure are the same as those included in the financial statements. The inventory uses operational control, and no relevant Scope 1, Scope 2, or Scope 3 sources are excluded.	CDP 14.5; 19.1; 20.3	Full
S2.29 (a) (vi)	Metrics and targets	Scope 3 categories and measurement information	Relevant Scope 3 categories comprise purchased goods and services, capital goods, fuel- and energy-related activities, upstream and downstream transport, operational waste, business travel, employee commuting, processing and use of sold products, and end-of-life treatment. The response explains the calculation method and use of primary, secondary and estimated data for each category.	Reducing climate impact, page 33	Full
S2.29 (b)	Metrics and targets	Assets or activities vulnerable to transition risk	Carbon-pricing exposure is identified across direct operations in Belgium, Germany and the United States.	CDP 16.1.1	Partial
S2.29 (d)	Metrics and targets	Assets or activities aligned with climate opportunities	Climate opportunities include lower-carbon and circular products and resource-efficient production.	CDP 16.3.1	Partial

IFRS reference	ISSB pillar	Disclosure requirement	Disclosure response	Response location	Coverage
S2.29 (e)	Metrics and targets	Capital deployment	We report investment in more efficient machinery and resource-efficiency measures.	CDP 16.3.1; 20.9	Partial
S2.33	Metrics and targets	Metrics used to set and monitor targets	We monitor renewable and non-renewable purchased electricity in MWh and the share of clean-electricity sourced across the target sites.	Reducing climate impact, page 33	Partial
S2.33 (a)-(c)	Metrics and targets	Target metric, objective and scope	The target is to source 100% clean-electricity, defined as renewable or nuclear electricity, for the Willstätt, Ahaus and Ieper production sites by 2026 and maintain that level through 2029. The target supports operational decarbonization and is linked to debt-funding ESG ratchets.	Our approach to sustainability, page 14	Full
S2.33 (d)-(g)	Metrics and targets	Target period, base period, milestones and methodology	The target was set in 2022, uses 2022 as the base year and runs to 2029. Interim milestones were 88% in 2022, 94% in 2023 and 96% in 2024, 97% in 2025, rising to 100% by 2026.	CDP 20.16.3	Full
S2.33 (h); 34	Metrics and targets	Target revisions, validation and measurement approach	The target is company specific and is not part of an external target-setting initiative.	CDP 20.16.3	Full
S2.35	Metrics and targets	Performance against targets	The 2025 clean-electricity milestone of 97% for the three target sites was achieved. Reported electricity purchases were 8,386.32 MWh in Germany and 568.90 MWh in Belgium, 100% of which were from renewable sources.	Our approach to sustainability, page 14	Full

INDEPENDENT LIMITED ASSURANCE REPORT

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by XSYS Germany Holding GmbH (“XSYS”) to provide limited assurance in relation to the Selected Information set out below and presented in XSYS’s 2025 Sustainability Report (the “Report”).

Engagement summary	
Scope of our assurance engagement	Whether the following Selected Information for 2025, as disclosed on pages 32-33 and 44 of the Report, is fairly presented, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Selected Information	• Total Scope 1 GHG emissions [metric tonnes CO_2e] • Total Scope 2 GHG emissions (location-based) [metric tonnes CO_2e] • Total Scope 2 GHG emissions (market-based) [metric tonnes CO_2e] • Total Recordable Incidents (TRI) [number] • Total Lost Time Incidents (LTI) [number] • Total Recordable Incident Rate (TRIR) production only [number per 200,000 hours worked] • Total Recordable Incident Rate (TRIR) global production and non-production [number per 200,000 hours worked] • Total Lost Time Incident Rate (LTIR) production only [number per 200,000 hours worked] • Total Lost Time Incident Rate (LTIR) global production and non-production [number per 200,000 hours worked]

Engagement summary	
Reporting period	2025 (1st January 2025 to 31st December 2025)
Reporting criteria	• XSYS's Basis of Reporting • The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions • GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions) • OSHA Injury and Illness Recordkeeping and Reporting definitions
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	XSYS is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information.

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2025 is not fairly presented in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing sample review of the year-end data submitted by different locations included in the consolidated 2025 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting a visit to XSYS's site in Willstätt, Germany to review source data and local reporting systems and controls;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

ERMCVS

10 August 2026

London, United Kingdom

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The limitations of our engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy-related services to XSYS in any respect.

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