

Our sustainability strategy

With Blue Plan, we presented a sustainability strategy in the midst of the 2020 coronavirus crisis that clearly shows what we want to achieve by the end of the decade. With its three key topics, climate, the circular economy and people, the strategy has a clear focus and sets out ambitious targets to be achieved by 2030. Blue Plan establishes a strategic framework for all areas of Greiner. The sustainability strategy is based on the firm conviction that only sustainable companies will be successful in the future.

**"It is very
simple:
If not us,
who!"**

Marina Kunaeva (Greiner AG)
Sustainability Manager



A strategy for a better tomorrow

Carrying on as normal has never solved a crisis in the past. "Business as usual" will not solve the current Covid-19 crisis, nor is it a solution to the even greater challenges we will face in the future such as the climate crisis.

The climate crisis is above all a crisis of our economic model, because the current model harms the environment, especially the climate, and ultimately people. Changing this will require a global effort over multiple decades. This will not be achieved through cosmetic changes in any of the areas that we need to change. What we need are radical shifts to uphold our responsibility to the environment and future generations.

If not us, who?

At Greiner, we have always considered the Covid-19 crisis a sustainability crisis. We also firmly believe that the future belongs to sustainable companies. "If not us, who?" – it is in this area, above all, that our slogan must be realized and where we intend to follow through on our words with actions. This is why, at the start of 2020 – during the pandemic – we set about revising our sustainability strategy to map our way forward.

At Greiner, we define sustainable business as treating the environment, our employees and the communities in which we operate with respect. It also means doing business within the limits of our planet. Last but not least, we set out on this path to sustainability because we are convinced that only sustainable business will be successful business.

Blue Plan – our strategy for a different future

We presented our new sustainability strategy Blue Plan in August 2020 after a long and in-depth strategy identification process with internal and external stakeholders (suppliers, customers, representatives from business, politics, the environmental sector, numerous NGOs and employees from all Greiner divisions). The fact that Blue Plan was launched right in the midst of the pandemic is a coincidence. The virus could easily have broken out a year earlier or a year later. At the same time, the coinciding of these two events shows that the time to act was not yesterday, nor is it tomorrow or at some undefined point in the future. It is now.



The decision as to why our new sustainability strategy is called Blue Plan is quickly explained. Blue is both the color of Greiner and the color of our planet. In addition, a "blue economy" is understood to represent an economic concept that protects the Earth's ecosystems while simultaneously creating jobs.

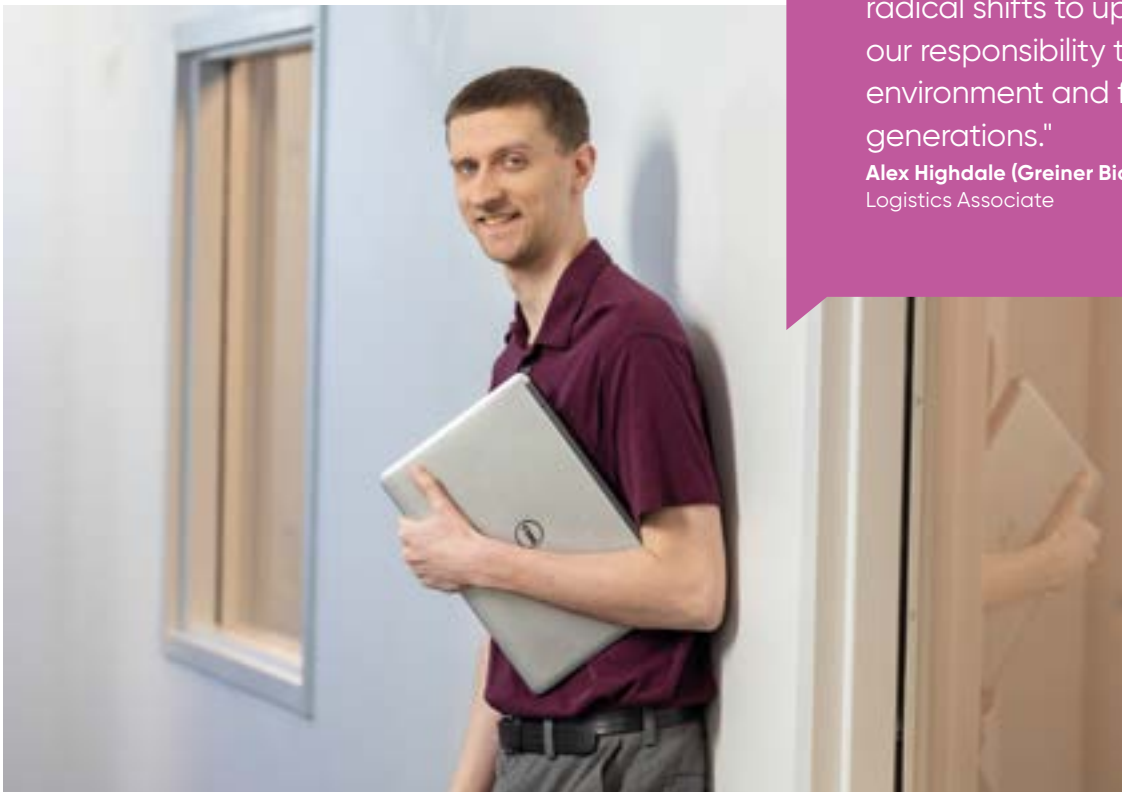
We very deliberately added "sustainable from within" to our strategic framework, emphasizing that we are intrinsically committed to this path of sustainability. Sustainability is not part of Greiner's DNA because this is what our customers or society demand; it is because we ourselves are convinced that operating sustainably is environmentally responsible and important economically. Nobody at Greiner would fail to link responsibility with change. To achieve the goals set out in Blue Plan, we must have the courage to question longstanding beliefs. To do this, our employees require frameworks that allow for innovation. We also have to question our existing business models, invest in research and development and make fundamental decisions about integrating sustainability into our business thinking. The only way we will be able to solve many more challenges is by working together with external partners.

Climate, circular economy & people

Blue Plan is Greiner's overarching sustainability strategy. It provides a strategic framework for all divisions. The Blue Plan group strategy and the individual strategies for the divisions are complementary. We are honest enough here to admit that we have not yet found an answer to all questions, but we are working constantly on finding better answers and putting these into practice. Accordingly, Blue Plan covers all of our divisions worldwide and focuses on three areas of action that we have identified as key issues of the future at Greiner: Climate change, the circular economy and people. These three areas are intertwined and reinforce each other: Without a circular economy, there can be no carbon neutrality, and without motivated and well trained employees no company will achieve the transformation needed.

"What we need are radical shifts to uphold our responsibility to the environment and future generations."

Alex Highdale (Greiner Bio-One)
Logistics Associate



Our challenge: climate protection

The climate crisis affects all of us. The consequences of climate change will turn the world that we know on its head and bring about an array of social, environmental and economic changes for our living environment. Through Blue Plan, we are fulfilling our responsibility and taking key steps to helping achieve the goals of the Paris Agreement. Our focus is on making greater use of renewable energy sources and using photovoltaics to produce more of our own energy. We are also working on improving our energy efficiency and reducing emissions in our supply chain. In 2020, we also expanded the limits of our carbon inventory to include new CO₂ emissions categories. Now, we are not only monitoring all greenhouse gas emissions within our own company (Scope 1 and 2), we also calculate and report relevant emissions in our value chain (all material Scope 3 categories).

Our goal

We want to be climate neutral by 2030.*

Our targets

90%

90 percent of our electricity is to come from renewable sources by 2030.

-53%

53 percent reduction in our specific CO₂ emissions by 2030.

-20%

20 percent energy efficiency improvement by 2030.

Our performance

26%

26 percent of electricity comes from renewable sources in 2020.


-24%

24 percent reduction in our specific CO₂ emissions since 2018.

-18%

Energy efficiency improved by 18 percent since 2018.

* Scope 1 & 2 emissions only (base year: 2018)



**"There is no
time to lose.
So we started."**

Henning Frings (NEVEON)
Director Corporate Development

Our challenge: circular economy

Establishing a functioning circular economy will be the great challenge of the years ahead. In a circular system, materials and products are reused, repaired, reprocessed and recycled for as long as possible. This extends the lifetime of products and reduces waste to a minimum. In a circular economy model, resources are not repeatedly extracted from the environment and are instead integrated into a cycle. This slows the overexploitation of nature and available resources and protects our environment. Our plastic packaging is a key focus here, alongside our foam product portfolio. All too frequently, these two product groups are still incinerated or even, in some cases, sent to landfill. This is precisely what would be avoided in a circular system, where the materials are kept in circulation.

Our goal

We want to be a fully circular business by 2030.

Our targets

100%

Our plastic packaging should be 100% reusable, recyclable or compostable by 2025.

More secondary
than primary

Increase the share of recycled secondary materials.

0t

Not to send any more waste to landfill, by 2025 in Europe and by 2030 globally.

Our performance

34%

More than a third of our plastic packaging can be recycled.

6.6%

Recycled secondary materials that we used in 2020 accounted for 6.6 percent.

2,212t

2,212 tonnes of our total waste (hazardous and non-hazardous waste) were sent to landfill in 2020.

"Future generations will ask, what did you do?"

Alisa Schröer (Greiner Packaging)
Project Manager Circular Economy



Our challenge: employees fit for the future

The expertise and skills of our employees are the key to a sustainable future. Achieving the ambitious targets set out in Blue Plan requires their involvement and participation. They are experts in their field and know best what can be improved and made more sustainable. It is often simple ideas and observations that lead to significant changes. We want to prepare our employees for these changes as well as possible and at an early stage. We will therefore invest more than ever in training and education, push for occupational safety and health protection and step up our efforts in diversity.

Our goal

We want all our employees to be prepared for the challenges of the future by 2030.

Our targets

16h

Average of 16 hours of training per year per employee by 2025.

35%

Increase in share of female managers to 35 percent by 2025.

-50%

Reduction in frequency of serious work accidents by 50 percent by 2025.

Our performance

8h


Average of 8 hours of training per year per employee in 2020.

27%

27 percent of managers were female in 2020.

-9%

9 percent reduction in frequency of serious work accidents since 2018.



**"The only way
we will achieve
what lies
ahead of us is
as a team."**

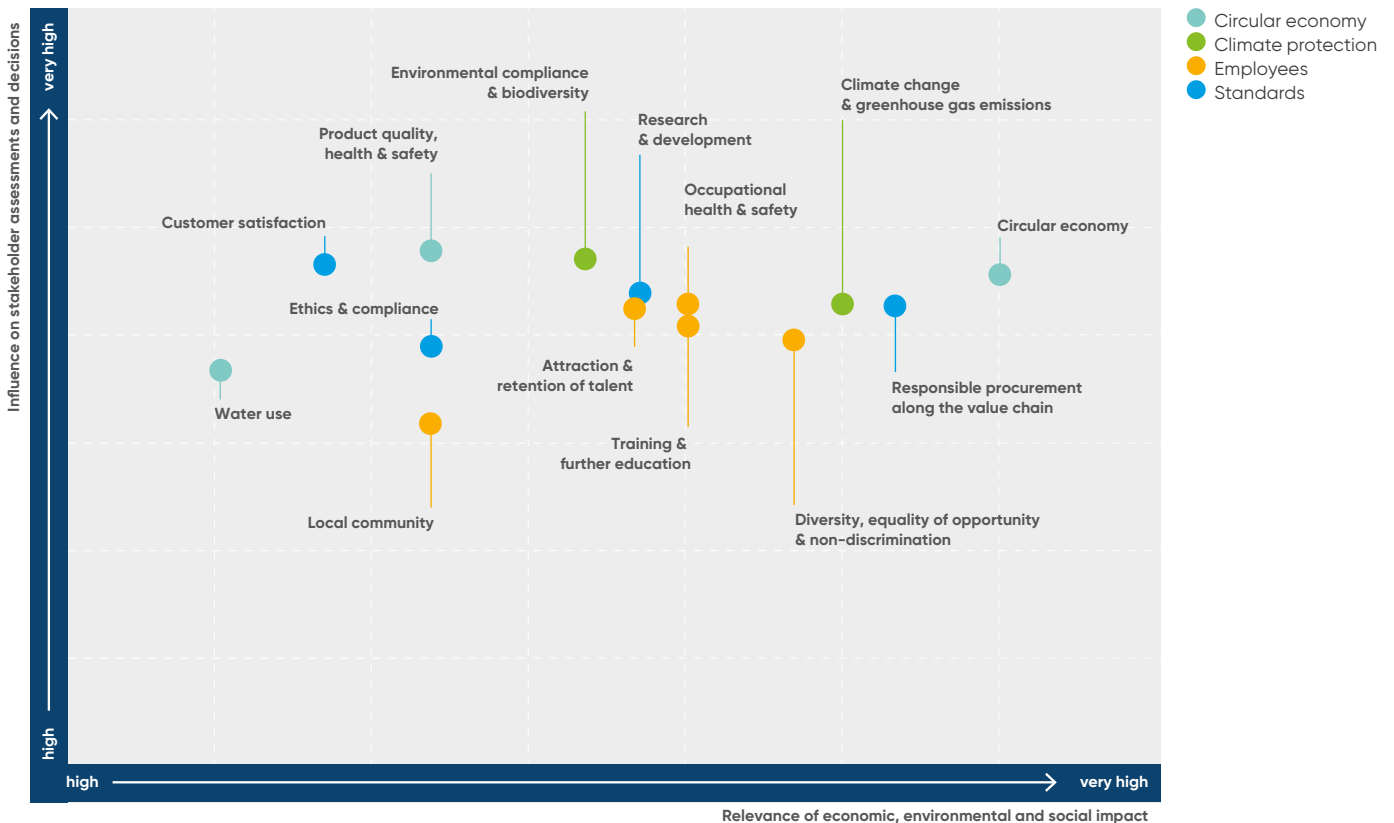
Astrid Heuzonter (Greiner Bio-One)
Director of Global HR

An overview of our key topics

In 2020, we conducted a review of our materiality analysis from 2015. Our key topics are also to be regularly reviewed and adjusted in the future. To create an accurate, comprehensive list of the most important sustainability topics for us and our stakeholders, we launched a 360° overview of the broad field of sustainability targets. As well as the central topics already identified in our 2015 materiality analysis, we also analyzed current global trends, sector-specific requirements and overarching international sustainability targets. In addition, we performed benchmark analyses. This first stage helped us identify 150 potential action areas. This broad range of issues was then broken down into multiple evaluation stages. The following criteria were checked when reducing the list of topics:

Relevance for Greiner, indications that relevant stakeholders consider the topic material and ensuring a balance between environmental, social and economic issues.


This was further refined by drawing on internal and external expertise through surveys, interviews and workshops. Greiner employees, management and owners were involved in the process, as were customers, supply companies, representatives from politics, business, science, the media and sustainability NGOs. We defined 14 action areas as a result of this intensive process. Each of these 14 action areas are either assigned to a strategic pillar or defined as a standard. Our standards include topics that cannot be assigned to any of the three pillars.



Strategic pillars	Material topic	GRI	SDG	UNGC
Circular economy	1 Circular economy We have to move away from a throw-away society to a sustainable circular economy. This aims to create a system where resources are not thrown out and instead continue to be used for as long as possible. To achieve this, we rely on sustainable product design, the use of secondary materials and the recyclability of our products.	301, 306	3, 6, 8, 12, 14, 15	7, 8, 9
	2 Water use Handling resources responsibly also includes being economical with water. To ensure this, we are developing a water policy and increasing the number of water risk assessments at our sites. Within the meaning of SDG 6, we also focus on our sites in water risk areas, where we review the potential for saving water.	303	3, 6, 14	7, 8, 9
	3 Product quality, health & safety The Greiner name is synonymous with quality. Our products have met the highest safety and quality standards for over 150 years and ensure our business success. Especially as a family-run business, we feel an obligation to maintain this tradition and prove our commitment to sustainability through our product range.	416		
Climate protection	4 Climate change & greenhouse gas emissions Climate protection is one of the three pillars of our Blue Plan sustainability strategy. To achieve our target of being a carbon neutral company by 2030, we are aiming to improve energy efficiency and use more renewable energy at our own sites. We are also committed to reducing CO ₂ in our upstream and downstream value creation, as well as at our suppliers and business partners and in our logistics as a whole.	201, 302, 305	3, 7, 8, 12, 13, 14, 15	7, 8, 9
	5 Environmental compliance & biodiversity The Greiner Code of Conduct commits us and our suppliers and business partners to a responsible approach to the environment. This includes observing environmental legislation and standards in full. To continually improve our environmental impact, we intend to continually measure this and reduce our negative impact.	307	16	
Employees	6 Attraction & retention of talent We compete for talented and motivated employees by offering an attractive work environment. We have a large number of cooperation programs with universities, tertiary institutions and other training centers. As a global company with four different divisions, we offer a wide range of internal career opportunities.	401	5, 8, 10	3
	7 Occupational health & safety In particular in line with the SDG 3 "Good Health and Well-being", we see a safe workplace which does not make our staff ill as being a basic right of our employees. We want to identify potential accident and health risks at our workplaces at an early stage and take action to prevent accidents and improve workplace conditions, both in terms of physical and mental health.	403	3, 8, 16	1
	8 Training & further education To remain innovative in the future, we invest in the training and further education of our employees on all levels and with specific targets. We promote consistent knowledge management and create a work environment that provides space for employees to best use their talents and skills.	404	4, 5, 8, 10	
	9 Diversity, equal opportunity & non-discrimination Through our "diversity guiding principle", we are building on an organizational culture that values individual, social and cultural diversity. Dealing with differences capably is considered to be an asset at Greiner. That is why we proactively advocate diversity, multiple perspectives, equality and equal opportunities.	405, 406	5, 8	6
	10 Local community "Think globally, act locally" is the mantra of our social commitment. At its sites worldwide, Greiner supports different organizations which are dedicated to social, cultural or athletic issues. Greiner commitment also focuses on promoting regional educational and environmental protection initiatives.	Own requirements		1
Standards	11 Responsible procurement along the value chain Following on from the central UN principles, upholding human rights, international labor, health and environmental protection provisions and ensuring that business practices are transparent, free of corruption and in line with the law are central criteria for our entire value chain.	308, 408, 414	5, 8, 16	all
	12 Ethics & compliance We have undertaken to comply with the social, environmental and ethical principles established in our Code of Conduct for suppliers and business partners in all of our internal and external business activities. Along with other checks, we use independent evaluation platforms to review compliance with our ethical and compliance regulations.	205, 206, 419	16	10
	13 Research & development Knowledge is the most important resource a company can have. We work with internal innovation networks and external research cooperations with tertiary institutions and technology clusters to constantly generate new knowledge at Greiner. We also use various awards to give employees the opportunity to regularly pitch their development ideas.	Own requirements		
	14 Customer satisfaction As diverse as Greiner customers are, they all have one thing in common: High standards when it comes to the quality of our products. Surveys also show that sustainability is very important to our customers. In light of this, we ensure high levels of customer satisfaction both by meeting high quality standards and through our commitment to climate protection and the circular economy.	Own requirements		

How we work

The challenges and topics facing us are enormous. Tackling climate change, poverty, resource use, ethical questions, environmental pollution and talent management are just the tip of the iceberg. As a company, we will find a sustainable answer to these challenges only once sustainability is an integral part of our management. In short, we have to think about sustainability as an interdisciplinary topic, everywhere and at all times. To make this possible, sustainability is firmly established in our overarching company strategy.



"Further integrating sustainability into our processes, structures and thinking will be key."

Stefan Grafenhorst (Greiner AG)
Head of Sustainability

Integrating sustainability into our everyday life

Every day at Greiner, 11,494 people ensure that the actions of our company will be more sustainable in the future. We believe that nobody will be able to bring about the transformation and the change that is necessary alone.

We also firmly believe that sustainability cannot be prescribed or decreed hierarchically from top down. Accordingly, more than five years ago we established sustainability governance that incorporates all levels (Greiner headquarters, division headquarters, local sites), all disciplines and all geographical regions. The governance structure ensures that the topic of sustainability is successfully integrated and, as an interdisciplinary topic, always taken into account where needed. The Greiner-specific sustainability governance helps implement our Blue Plan sustainability strategy in the company as a whole, manage target setting and reporting processes, ensure general responsibilities and strengthen

relationships with external stakeholders. When developing our governance several years ago, three things were important to us:

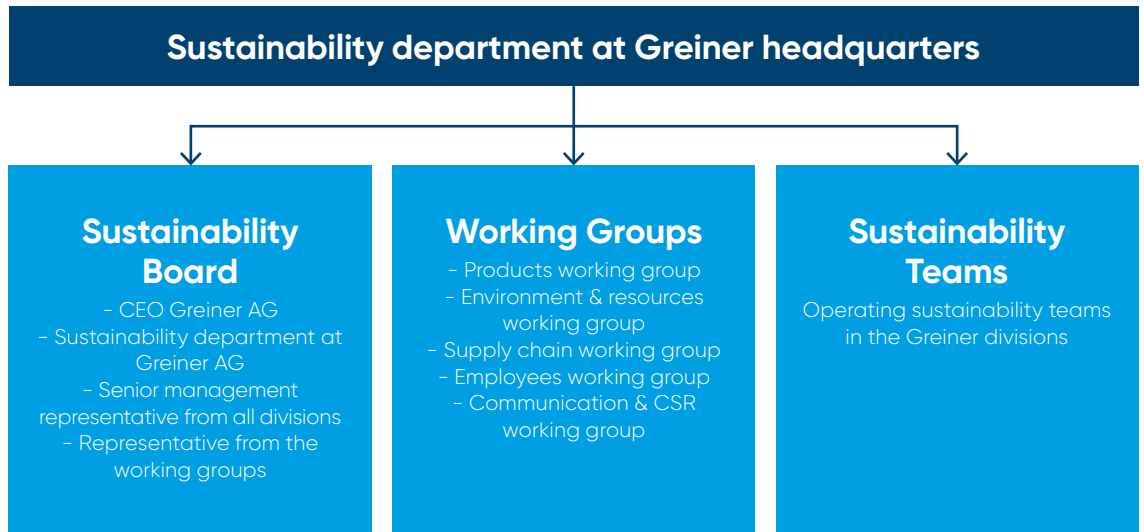
- Integrating sustainability into business processes and management decisions (sustainability must be an integral part of strategic management and business planning).
- Integrating sustainability into measurement and performance management (quantifying the impact of sustainable activities on financial performance and the influence this has on growth).
- Identifying key figures on company performance (identifying social, environmental and economic indicators that affect the company's success).

"Anyone who wants to achieve goals has to get organized. This is why we created a governance structure that helps put our sustainability strategy into practice."

Alexander Schalko (Greiner AG)
Sustainability Manager



How we work together



Sustainability Board sets the course

Our commitment to sustainability starts at the top. This is why Greiner AG's CEO is also the Chair of the Greiner Sustainability Board. The Greiner Sustainability Board is the central and highest decision-making body for all sustainability matters. The board establishes the strategic framework, sets targets and ensures that processes and structures are set up that constitute a basis for the sustainability initiatives of our 11,494 employees. As well as the Greiner AG CEO, this board comprises senior executives from the four operating divisions, experts on all major topics at the Greiner group and representatives from the sustainability department at Greiner headquarters. Women made up 30 percent of the board as of December 2020. The board is also responsible for approving sustainability reports. The division representatives are appointed, whereas the subject experts are nominated by the Greiner divisions. The experts ensure that the senior management members on the Sustainability Board have the information on the impact of management decisions and technical details they need to make decisions. The board meets three to four times a year and is key to group performance.

Working groups responsible for implementation

At operations level, the four divisions work together in five working groups. Experts on the five major topics represent their division and provide input on relevant topics such as product development, materials procurement, the environment, resources and/or supply chain challenges as well as employees and social commitment.

Including colleagues from across various divisions and disciplines ensures that the sustainability agendas of all business units and regions are brought forward. The experts also head the actual implementation of the measures in their respective division. This ensures that the sustainability efforts are tailored to and coordinated with the respective business model and organizational structures. The five working groups are split by topic as follows: Products working group, environment and resources working group, supply chain working group, employees working group and communication and CSR working group.

Sustainability teams steer and coordinate

The Greiner headquarters has also had its own corporate business function since 2017, which manages and coordinates sustainability matters from headquarters. The department reports directly to the CEO of Greiner. The team at headquarters has been gradually expanded in recent years and has consistently taken on new tasks as well as building up its skills. It helps those responsible for sustainability issues in all divisions implement strategic initiatives, advises division management and aids strategic further development of the sustainability agenda. Key indicator reporting and the impact analysis are also managed from headquarters. In the four divisions, sustainability teams work in parallel on putting sustainability measures into practice. Collaboration across different levels is the key to our success.

Our contribution to sustainable development

Companies' social responsibility is expressed in many ways. Whether a company supports its local community as a "good citizen" by making donations, is dedicated to its relationships with employees or controls its working conditions throughout its supply chain, depends heavily on the sector and on the size of the company, as well as on its values.

We at Greiner have been aware of our responsibility for over 150 years. This means that we contribute to sustainable development through our transparent and ethical actions, meeting the requirements of a forward-looking, sustainable company. Our commitment to ethically and morally sound business practices and social and environmental sustainability is more than just lip service.

To meet our own goals, we committed to the *UN Global Compact* in 2020. The *UN Global Compact* is the world's largest and most important initiative for responsible corporate governance. The vision of the *UN Global Compact* is an inclusive, sustainable global economy based on universal principles.

The Principles of the *United Nations Global Compact* are derived from the *Universal Declaration of Human Rights*, the *International Labor Organization's Declaration on Fundamental Principles and Rights at Work*, the *Rio Declaration on Environment and Development*, and the *United Nations Convention Against Corruption*. The global movement spanning business, politics and civil society aims to make globalization more social and environmental.

The *UN Global Compact* revolves around its ten universal principles and support for the 17 *Sustainable Development Goals*. Our specific commitments under the *UN Global Compact*:

Human rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.

Principle 2: Business should make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4: The elimination of all forms of forced and compulsory labor

Principle 5: The abolition of child labor

Principle 6: The elimination of discrimination in respect of employment and occupation

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: Undertake initiatives to promote greater environmental responsibility.

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



Yolanda Yu (Greiner Bio-One)
Operating Manager

Focus on the big picture

The *UN Global Compact* and its principles are central to our commitment. As a global company, we also committed to helping achieve the UN 2030 Agenda for Sustainable Development. At the core of this 2030 Agenda are the 17 *Sustainable Development Goals* (SDGs). They define the economic, social and environmental dimensions of sustainable development and are to be achieved by all UN member states by 2030.

All state and non-state actors must make a contribution to sustainable development. Without this commitment from private companies, it will be impossible to achieve these goals at international, national, or even regional and local level. The private sector has a great responsibility here to come together and help solve the urgent challenges facing the world.

At Greiner, we are aware of this responsibility and prepared to do our part to find solutions. After reviewing the Greiner value chain and taking account of our materiality analysis, we put four sustainability targets at the focus of our commitment, four areas where we can make the greatest impact to achieving the SDGs. The following pages outline these four sustainability goals and our specific contribution.





SDG 8:

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

What it means:

Prosperity and economic growth in recent decades have been achieved at the expense of natural resources. In environmental terms, we are living and consuming far beyond our means, with only a few exceptions. We would need multiple planet Earths to keep up with our resource consumption. It is essential that we transition to a more sustainable economy and live within the limits of our planet. SDG 8 thus calls for improved global resource efficiency in consumption and production and endeavors to decouple economic growth from environmental degradation.

Our contribution:

As a company, we have set a target of sustainable growth. Our business growth should not and must not be at the expense of the environment. Growth can be sustainable only when it does not permanently damage the environment. As an employer, we have also made it our goal to create decent jobs that offer opportunities. A functioning circular economy for plastics and foams can put an end to the overexploitation of nature.



SDG 12:

Ensure sustainable consumption and production patterns

What it means:

A constantly growing world population is consuming more resources than its ecosystems can provide. Social and economic development that is compatible with sustainable ecosystems requires a fundamental change in how our society produces and consumes goods. SDG 12 calls for sustainable patterns of consumption and production, environmentally friendly chemicals and waste management and a reduction in the amount of waste through recycling.

Our contribution:

The global economy is caught in a linear economy, the defining feature of which is that it is not, at its core, sustainable. Sustainable consumption and production aims to use products and raw materials. In practical terms, that means avoiding waste by reusing it and repairing existing products. Where this is not possible, they are broken down to their input materials, i.e. raw materials, and these are reused. Avoiding waste and reusing it always take priority over recycling. Plastic and foams, in particular, are still produced and used on a linear basis. Feeding our products back into the cycle will therefore be the central aspect of supporting SDG 12.





SDG 13: Take urgent action to combat climate change and its impacts

What it means:

Climate change is a major challenge for sustainable development. Global warming causes changes to our global climate system. In less developed regions of the world, these put the livelihoods of large swathes of the population at risk, whereas in developed areas it is primarily geographically exposed regions and individual sectors of the economy such as agriculture that are subject to the risks of climate change. SDG 13 calls for climate action at all levels and more resilience to climate-related natural disasters.

Our contribution:

Production of the materials we use, the production process itself and logistics for our products result in emissions that cause climate change. Given this, we must accelerate the transition to a net zero emissions company. As well as purchasing more renewable energy, this chiefly involves rethinking our use of materials. This is because keeping materials in circulation and/or producing them sustainably protects the climate. We will also have to make changes to our logistics and production to massively reduce emissions so that we can stop fanning the flames of global warming.



SDG 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development

What it means:

Pollution, acidification and overuse of the oceans pose an acute threat to them, their animal and plant resources and species diversity in general. As well as industrial fishing and the industrial use of ocean resources, climate change is putting this delicate ecosystem under increasing strain. On top of this, a growing global population will be even more reliant on marine resources in the future. SDG 14 aims to significantly reduce all types of marine pollution by 2025, in particular from land-based activities, including marine debris and nutrient pollution, and to reduce ocean acidification to a minimum.

Our contribution:

More than three billion people – mostly in emerging and transition countries – do not have access to functioning waste management systems. Especially in the world's major cities, this creates massive problems. With population growth, rapid urbanization and economic development, dealing with waste has become one of our planet's most pressing problems. The lack of disposal systems also affects Greiner products. Accordingly, we have launched initiatives to promote a functioning circular economy. In a functioning circular economy, no waste is produced in the first place and so it cannot become a problem. Whether it be for plastic packaging or foams, a circular economy protects oceans and seas and is the key to environmentally sustainable marine areas.

Clear values & principles

Our values

We are a company driven by clear values. Our values and standards are the basis on which we derive our way of thinking, belief systems and patterns of behavior. They describe our interpersonal interactions with each other. As a global company, we are aware that our values have both an internal and an external impact. In light of this, we are responsible for ensuring that these values meet the highest moral and ethical standards. It is important to us that these values are translated into action and not merely a theoretical concept. We even believe that our values and our actions as a result of these make us a role model, a position that we are happy to accept.

Our values characterize us as a company. They give us a firm foundation and define our relationships with each other. They also shape our company culture and identify who we are as a company.

In 2017, we – together as a company with our employees – defined what we want to stand for as part of a comprehensive process to establish values. After lengthy discussions, we established four values for our actions: Openness, appreciation, reliability and striving for excellence. They make it easy for our employees and our environment to predict how we will act as a company and reinforce the group's shared identity.

- Openness
- Appreciation
- Reliability
- Striving for excellence

Our principles

What are the principles behind these values? Here, too, as part of the consultation processes with our employees, we jointly defined a framework that is intended to distinguish us.



Openness

- We bring forward own ideas, in our and in other divisions
- We support measures although they are more advantageous for the group than for our own division
- We also provide critical feedback when things go wrong
- We give our employees feedback. This lets them know where they stand and how they are being seen
- We try new approaches
- We never say "but we've always done it this way"
- We never assume that what worked in the past will still work in the future
- We value the suggestions of others, even if they affect our area



Appreciation

- We listen to others and let each other end up talking
- We consider the opinion of others to be equitable
- We actively ask for opinions
- We try to combine the best of different cultures
- We believe cooperation between the young and the old is an opportunity
- We see cultural differences as a learning opportunity
- We treat all employees equally
- We do not see ourselves as being above colleagues or employees
- We speak to each other politely
- We tolerate other opinions

Principles for leadership & collaboration

After developing and implementing the Greiner values at the end of 2017, we continued to ask ourselves how we want to work together. This led to the *Greiner Leadership & Collaboration Principles*, developed by colleagues who will lead the company in the future.

Between 2018 and 2020, almost 15 participants in the *Greiner General Management Program (GMP)* asked what management and collaboration at Greiner should look like. The GMP is a training and development program for current and, in particular,

for future managers at Greiner. It is attended by experienced managers preparing for a senior or general management role or who recently began such a role, as well as employees identified for a potential senior management position. After almost two years, the principles were communicated to the Executive Board and the heads of division at the start of 2020. Not only did they accept these principles, they were also "introduced" in all divisions around the world. The principles focus on a total of eight topic areas. They define management principles and thus serve as a guiding principle for working together.



We communicate openly, clearly and proactively.



We respect and trust each other.



We continuously learn to lead Greiner into the future.



We make decisions and stand behind them.



We are role models creating an appreciative work environment.



We are brave and responsible to achieve our goals.



We focus our actions on customers.



We empower people and foster teamwork across divisions and cultures.



Reliability

- We keep our promises
- If we can't keep a promise, we communicate this as well
- We make consistent decisions in similar situations
- We regularly review our performance
- We remain loyal to our company
- We represent the company publicly
- We give equal consideration to social, environmental and economic factors in corporate governance



Striving for excellence

- We set ourselves high goals which are not easy to achieve
- We try to meet external/internal customers wishes as well as possible
- We analyze our mistakes and try to learn from them
- We celebrate when we achieve goals
- We know how to celebrate success
- We stand for profitable growth
- We fight for every single customer
- We set standards and work on exceeding these
- We measure our performance not only by yesterday's successes, but also by those of our competitors

Managing risks with the precautionary principle

As a company in the plastic and foam industry with production and distribution facilities in more than 30 countries worldwide, compliance with the law is our goal and what we demand of ourselves. Our work thus focuses on preventing violations of statutory and internal company regulations.

To guarantee this, a standardized group-wide risk management system is in place as a precautionary principle. This records and assesses risks at regular intervals and, most importantly, systematically. Based on this, risks can be managed. Relevant management and supervisory bodies are informed of the company's current risk situation regularly and in detail. The aim of our precautionary approach is to avoid any potential negative effects or damage from the outset, despite not knowing the type, extent or probability of these risks.

Of course, this applies to economic damage, environmental damage and risks for people. This is why we have established very different management systems in the areas of quality, environment, energy and occupational safety. Applying the precautionary principle helps us reduce or avoid negative environmental impact. Expanding these management systems to our sites worldwide is one of our main company goals. As part of this precautionary approach, Greiner AG regularly monitors key environmental indicators so that it can measure and reduce environmental impact. Environmental indicators are used for all production sites and are also to be expanded to distribution facilities in the near future.

Putting fundamental values into practice in everyday business

Compliance is a key topic at Greiner. Our compliance policies are not merely about adhering to statutory provisions and internal guidelines; they are also intended to raise awareness of our own fundamental values and put these into practice in our everyday business. To reinforce this aspiration, back in 2016 all Austrian Greiner companies were certified according to ISO 19600. In 2020, this certification was extended to cover all Greiner companies around the world. ISO 19600 is an international standard and contains guidelines for using compliance management systems. These systems help to identify the risks of non-compliant behavior, to understand them, and to respond quickly.

Compliant behavior on the basis of defined values is the aim of our Code of Conduct. The Greiner Code of Conduct is intended to safeguard the long-term integrity of our conduct, securing and reinforcing our company values. The Greiner Code of Conduct establishes the fundamental principles of our work and provides guidelines for proper conduct. We aim to maintain our values and behave in line with legal and ethical limits. A whistleblowing platform was also launched in 2017, providing a space to report breaches of the Code of Conduct. Our employees, customers and business partners can report any violations of this Code on the website [tell-greiner.com](https://www.greiner.com/tell-greiner.com).

By doing so, we emphasized that we wish to be informed of any breaches of the Code of Conduct by Greiner employees so that we can clear up and put a stop to these. We therefore encourage our employees, customers and business partners to alert us of any indications of such breaches or any suspicions they may have, by using the whistleblower system. They have the option to do so anonymously. Promoting this platform is one of our main tasks, and new promotional materials are used for this every year.

A detailed Compliance Handbook also describes the responsibilities, internal processes and regular review of the risk analysis. For example, the compliance risk analysis, which was conducted for the first time in 2016, is regularly reviewed, revised where needed and communicated to the compliance organization. Any resulting changes to the risk prioritization are taken into account when determining the focus of the compliance management system. A "Local Compliance Officer" is appointed for each Greiner company, a "Division Compliance Officer" for each division and a "Group Compliance Officer" for the company as a whole. Our employees also attend regular compliance training. A compliance induction is also an integral part of new colleagues' onboarding.

Minimizing corruption risks

Anti-corruption guidelines were introduced across Greiner in 2018. The aim of these guidelines is to explain the terms of anti-corruption laws, to preventively tackle corruption and to provide specific instructions and examples for different topic areas. Their contents are applicable globally. As the countries in which Greiner operates have different laws, country-specific additions or adjustments may be necessary. These must be clarified with the Group Compliance Officer in advance and are binding only if approved by the Group Compliance Officer. This also applies to exemptions or specifications for individual cases. Since 2015 more than 80 locations, i.e. over 60 percent of Greiner companies have been assessed for corruption risks (as at the end of 2020). All locations are audited on a regular basis, i.e. at least once every four years. Corruption risks cover a wide range of topics, such as embezzlement, e.g. purchasing goods at inflated prices. Corruption could also involve paying fake invoices (to get money out of the company), designing tenders/specifications to attract certain suppliers (to gain an advantage for oneself). Other examples include incorrectly classifying/assigning/booking costs for events, sponsorships, consulting or expenses to circumvent approval processes or disguise the basis for payments and create leeway for unlawful use.

Corruption also affects other areas: To receive a job, customers require that certain partners be commissioned. Public officials demand a fee not specified by law for successfully processing an application. Gifts/invitations that could be seen as bribes (given so that a decision is made that benefits the benefactor or simply as business courtesies) are another example. Compliance risk in the narrower sense: Guidelines that are not suitably specific, practical or known to employees; process are not practical, known or suitable (dual control etc.). No sufficient awareness of corruption risks among

employees and, in particular, managers (e.g. recognizing conspicuous behavior patterns, bringing up issues in work meetings). To avoid all these cases and tackle them effectively, our communication and training on guidelines and corruption processes are a key anti-corruption pillar at Greiner. Since 2016, the Greiner compliance training system has also included online training. As of December 31, 2020, 21 percent of employees and 98 percent of employees with jobs related to compliance, i.e. 2,400 employees, had received training.

Through regular reporting, supervisory board members receive information on the compliance management system from the Group Compliance Officer. No breaches were reported within the reporting period. Furthermore, no fines or non-monetary sanctions were imposed for failure to comply with the law and/or regulations.

Greiner AG considers supply chain sustainability a vital aspect of our corporate responsibility. For us, sustainability covers the entire procurement process of materials, products and services. Under our holistic approach, sustainability criteria such as environmental protection and occupational safety as well as compliance with human rights are taken into account when selecting, evaluating and developing our suppliers. With this as a basis, we at Greiner AG developed this Code of Conduct.

As part of our Code of Conduct for suppliers, we also commit to upholding the *International Labor Organization* (ILO) Minimum Age Convention. We do not have any operations at significant risk for incidents of child labor. We were not made aware in the reporting period of any non-compliance with laws and regulations in the social and economic area and/or incidents of non-compliance concerning the health and safety impacts of products and services or non-compliance with environmental laws and regulations.



Philipp Burkowski (Greiner AG)
Internal Audit & Risk Manager

"In respect to compliance we leave nothing to chance. As a result, the Greiner Code of Conduct is the focus of our communication with employees."

Elisabeth Egger (Greiner Bio-One)
Legal Counsel



Prioritizing data security & privacy protection

Greiner pools various supplementary initiatives to train all employees to exercise caution online, in the company and when handling (personal) data under the term *Privacy and Security Awareness*. This is because Greiner places great value on protecting and ensuring the security of own and third-party information (including personal information), an issue that affects all areas of the company.

The Security Awareness Initiative combines multiple measures intended to prevent employees and, in turn, the company and partner companies from falling victim to various cyber attacks. Ultimately, the reliable, efficient and secure use of information technology at the company is the basis for protecting our data and information and that of third parties. At Greiner, all past, present and future employees, business partners, suppliers and other contractual parties and affected parties can be confident that their privacy rights and business and trade secrets are protected.

At the same time, each and every employee plays a key role in Greiner's security strategy. Group-wide guidelines for the use of information technology have been in place for our employees since 2017 and group-wide data protection guidelines since 2020. These guidelines chiefly regulate the reliable, efficient and secure use of information technology at the company, social media and principles of communication, what to do in the event of data

breaches and IT security incidents and the personal use of internet-enabled devices. They also set out rules for correctly handling data (especially personal data) in all aspects of the data lifecycle – from creating and saving it, to transferring and using it right up to retaining and deleting or disposing of the data. The guidelines should help optimize the use of information and data for business purposes while also ensuring that we meet our statutory and contractual obligations. Special emphasis is placed on compliance with laws on data protection, copyright law and criminal law (such as the ban on all forms of glorification of violence, discrimination, sexism, political radicalism, bullying, pornography and gambling etc.).

The main aim of our *Privacy and Security Awareness* initiative is to create a safe environment – safe by choice, not by chance. The result is employees who are less likely to become victims of various forms of cyber and social engineering attack and who practice active data protection.

Structured risk analysis, evaluation and management keeps Greiner AG fit for the future. The management is supported in this by a risk manager who defines the group-wide guidelines, as well as by four risk officers from the operating divisions.

Greiner AG uses the internationally recognized four step risk management cycle to efficiently identify and assess risks:

Risk identification: Risks from the Greiner Risk Universe are identified through regular discussions between the management and experts. This comprises nine parent risk categories as well as 38 detailed risk fields from strategy, market development, operating activities, human relations and sustainability. This holistic approach ensures an integrated evaluation of possible losses relating to the environment, natural disasters and reputation.





Risk assessment: In the second step, the potential impact and probability of occurrence for the risks identified are assessed and included in the Greiner risk matrix. This assessment is performed using standard group-wide criteria, which account for both financial indicators and potential non-monetary losses.

Risk management: The Greiner risk matrix sets out the situations in which risk mitigation measures are required. The risk manager and experts collaborate to define these measures, timelines for implementation and responsibilities and document these in the risk management software Avedos.

Risk monitoring: Greiner's risk reporting is based on the identification and assessment of risks and the establishment of measures. The top risks are defined together with management once a year. An ongoing process ensures that potential risks are under constant scrutiny and that risk mitigation is regularly reviewed.

Close collaboration between management, experts, the Greiner risk manager and the company's supervisory bodies ensures that Greiner risk management is effective. The supervisory board and the Greiner audit committee are informed in full of the status of risk management at least once a year.

Our top three sustainability risks (by division)

Division	Risks
	<ul style="list-style-type: none"> • Risk that the company is obliged to reduce emissions as a result of the regulations and laws resulting from the Paris Agreement • Risk of not considering the impact of global supply chains of medical products • Risk of delays in transitioning from a linear to a circular business model
	<ul style="list-style-type: none"> • Risk of delays in transitioning from a linear to a circular business model • Loss of integrity due to not properly addressing the challenges at the end of plastic packaging's life cycle • Risk that the company is obliged to reduce emissions as a result of the regulations and laws resulting from the Paris Agreement
	<ul style="list-style-type: none"> • Risk that the company is obliged to reduce emissions as a result of the regulations and laws resulting from the Paris Agreement • Delays in transitioning from a linear to a circular business model • Non-compliance with environmental laws and regulations
	<ul style="list-style-type: none"> • Risk that the company is obliged to reduce emissions as a result of the regulations and laws resulting from the Paris Agreement • Non-compliance with environmental laws and regulations • Risk of poor labor practices in countries where working conditions tend to be risky

Who we are & what we do

Everything at Greiner revolves around plastics and foams. Combining international success and regional roots, the company aspires to be a reliable partner to its customers and suppliers worldwide. It is still a family-owned business and the board of family owners today represents the family's interests in the company. Operations at the non-listed Greiner corporation have been managed under the dual leadership of Axel Kühner, the CEO, and Hannes Moser, the CFO, for over a decade.