



STOCK

2025 Sustainability Report



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Letter from our CEO

Sustainability in our DNA - grounding Stock Spirits' growth in transparency and evidence

At Stock Spirits, our history has given us the confidence to move quickly and think deeply, and our consumers deserve nothing less than complete honesty in return. We will not claim to transform every part of our value chain overnight, but we will always be clear about what we can and cannot do, guided by evidence rather than aspiration. That commitment is reflected in six priorities that shape our sustainability approach: **Production, Carbon, Suppliers, Agriculture, Investment and Consumers.**

Sustainability has never been separate from our business- it is fundamental to how we create long-term value. Since joining Stock Spirits Group, I have been struck by the strength of our brands, the **commitment of our people** and the opportunity we have to build responsibly for the future. Throughout my career, I have believed that responsible, transparent businesses are the ones that endure, and that conviction has only strengthened since joining Stock Spirits.

Our progress this year reflects that ambition. We maintained our **EcoVadis Gold** rating, continue to advance towards our

emissions targets and launched our **Supplier Engagement Programme**, working with 20 strategic suppliers representing 40% of our Scope 3 emissions to accelerate action across our value chain. We also continued to expand **responsible drinking messaging** across our portfolio while growing our no and low alcohol range, helping consumers make informed choices.

Just as important is the investment we continue to make in our **people**. Through programmes such as **Fuel for Leaders** and **Mentors Clan**, we are developing the **next generation of leaders** while creating a more transparent and equitable workplace. I am particularly proud that we achieved our target of **40% women in senior leadership** one year ahead of schedule, reinforcing our belief that diverse teams make better decisions, foster stronger cultures and build more resilient businesses.

Nothing matters more than ensuring our people return home safely every day. We continue to strengthen our **safety culture** by empowering colleagues to identify risks early, learn from every incident and embed consistent standards across all

our operations, recognising that continuous improvement is essential to **protecting our people**.

Our responsibility also extends beyond our own organisation. Through the **Stock Foundation**, our colleagues are helping deliver meaningful **community impact** by supporting employee-led projects and volunteering their time and expertise where it matters most.

Strong governance underpins all of this, ensuring sustainability remains embedded in how we make decisions and measure success. The path ahead will not always be straightforward, but I am confident that, through transparency, collaboration and the dedication of our people, we will continue to create lasting value for our business, our communities and the generations that follow.

Steven Libermann

Steven Libermann
Chief Executive Officer



*We will not pretend we can change every part of our value chain overnight.
What we can promise is honesty - about our progress, and about what still needs to be done.*



PRODUCTION

Our carbon footprint

Our new Lublin Distillery replaces a coal-powered site, integrating heat recovery, water reuse and biogas. We are reducing emissions across our manufacturing operations as we move toward our SBTi targets.



SUPPLY CHAIN

Our suppliers

We hold our suppliers to the same standards we set for ourselves. ESG questionnaires and training are in place across our key suppliers.



AGRICULTURE

Where it begins

Our spirits start with grain, botanicals and water. We work with local suppliers to source responsibly, supporting regional agriculture and reducing the impact of our raw materials.



INVESTMENT

Our investment

Each year we allocate dedicated Capex to our sustainability ambitions- funding emissions reduction, standards and progress across our People, Planet and Processes pillars.



CONSUMERS

Our responsibility

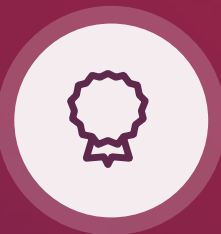
Responsible consumption is a commitment, not a footnote. Through Taste It Smart, clearer labelling and our Marketing Communication Policy, we are investing in education and behaviour change.



Lublin
Grains sourced locally



€ 50m
Invested in new distillery



EcoVadis Gold
Ambition to achieve Platinum by 2027



SBTi
Submission in 07.2026

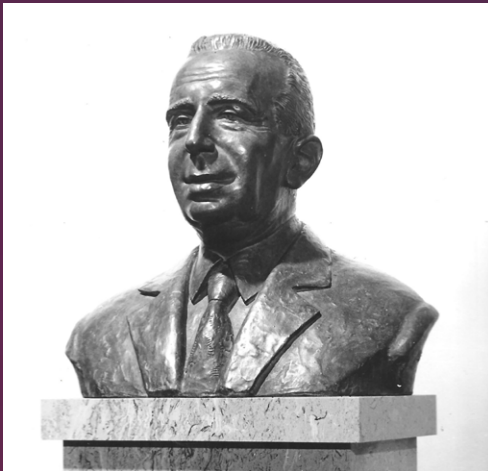


2027
3 Responsible drinking icons on our all products



Our History

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



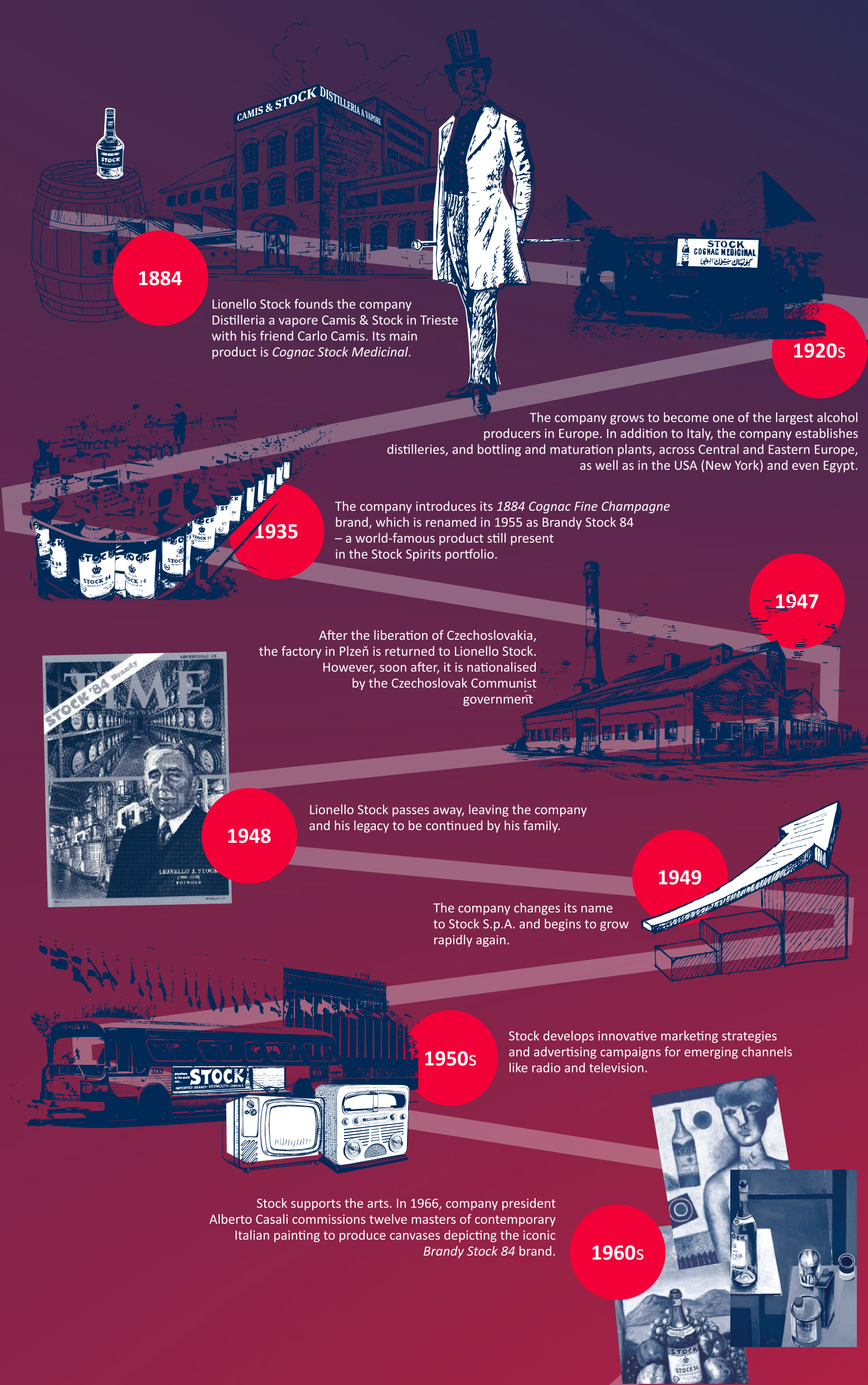
From its beginnings as a steam distillery with just 2,000 borrowed Florins, Stock grew to become one of Europe's largest producers of spirits by the 1920s. Despite two world wars, economic upheaval, and the nationalisation of assets across Eastern Europe, the company adapted, expanded, and endured.

By mid-century, Stock had expanded its production footprint across Central Europe, the Mediterranean, and parts of the Middle East and South America. By the 1970s, it operated 21 factories, eight in Italy alone, and had built an iconic brand portfolio led by Stock 84, still sold today. After periods of consolidation, including mergers with Eckes A.G. and Polmos Lublin, Stock Spirits Group was formed in 2008, before being acquired by CVC Capital Partners in 2021.

Today, we employ more than 1,800+ people across ten European countries, with seven sites (in Poland, Czechia, Germany, France, and Italy). Our value chain spans raw material sourcing through to production, bottling and distribution, reaching over 80 brands sold in more than 50 countries, in close partnership with suppliers and distributors.

Between 2023 and 2025, Stock Spirits expanded through four acquisitions across France, Germany, Poland and the UK. Clan Campbell brought Scotch whisky into the portfolio for the first time, while Borco added premium international spirits, including Sierra Tequila, strengthening our global reach.

Polmos Bielsko-Biała deepened our vodka offer in Poland, in both mainstream and premium tiers, and expanded our production capacity. In April 2025, the acquisition of the Drinks Company gave us a direct route to market in the UK, Republic of Ireland, Channel Islands and travel retail, and brought Sierra Tequila's distribution in-house.





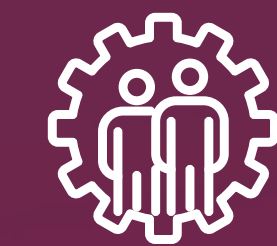
Our History Continued

This growing portfolio spans international names, including Sierra, Limoncè, Clan Campbell and Finsbury, alongside iconic local brands such as Żołądkowa Gorzka, Biały Bocian, Bozkov and Keglevich.

As we mark 140 years, Stock Spirits remains rooted in community, committed to innovation, and focused on building a future where craft and culture endure alongside genuine accountability. Our approach to sustainability reflects who we are as a company. We are Open, embracing transparency in every decision we take. We act boldly, fostering a forward-thinking culture where entrepreneurial spirit drives practical, sustainable solutions.

And above all, we stand United, bringing together diverse cultures and perspectives to work as one Group. In the face of a changing climate and growing economic complexity, we carry a shared duty of care: to act decisively and build resilience across every market we serve. 140 years on, we renew that duty, to grow sustainably, protect the planet, and leave things better than we found them.

*AS OF 30TH SEPTEMBER 2025



1,800+
People employed



10
European countries



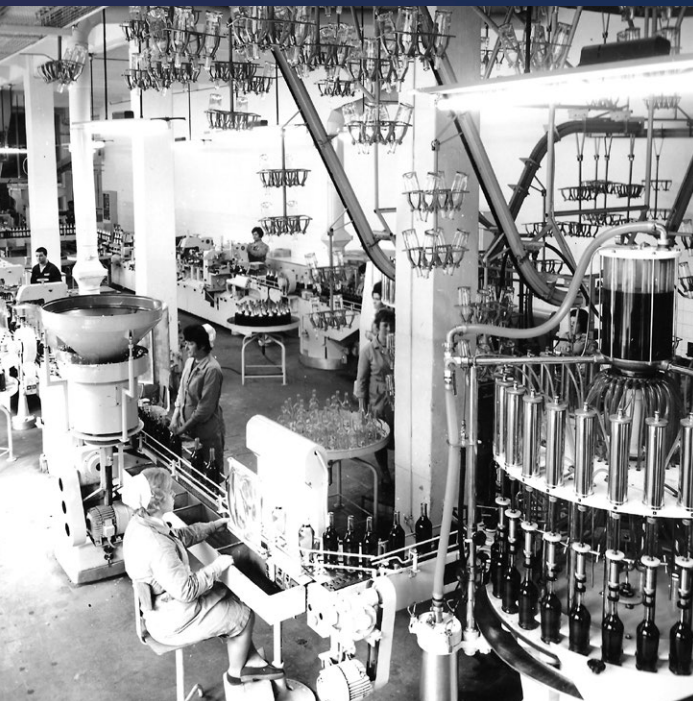
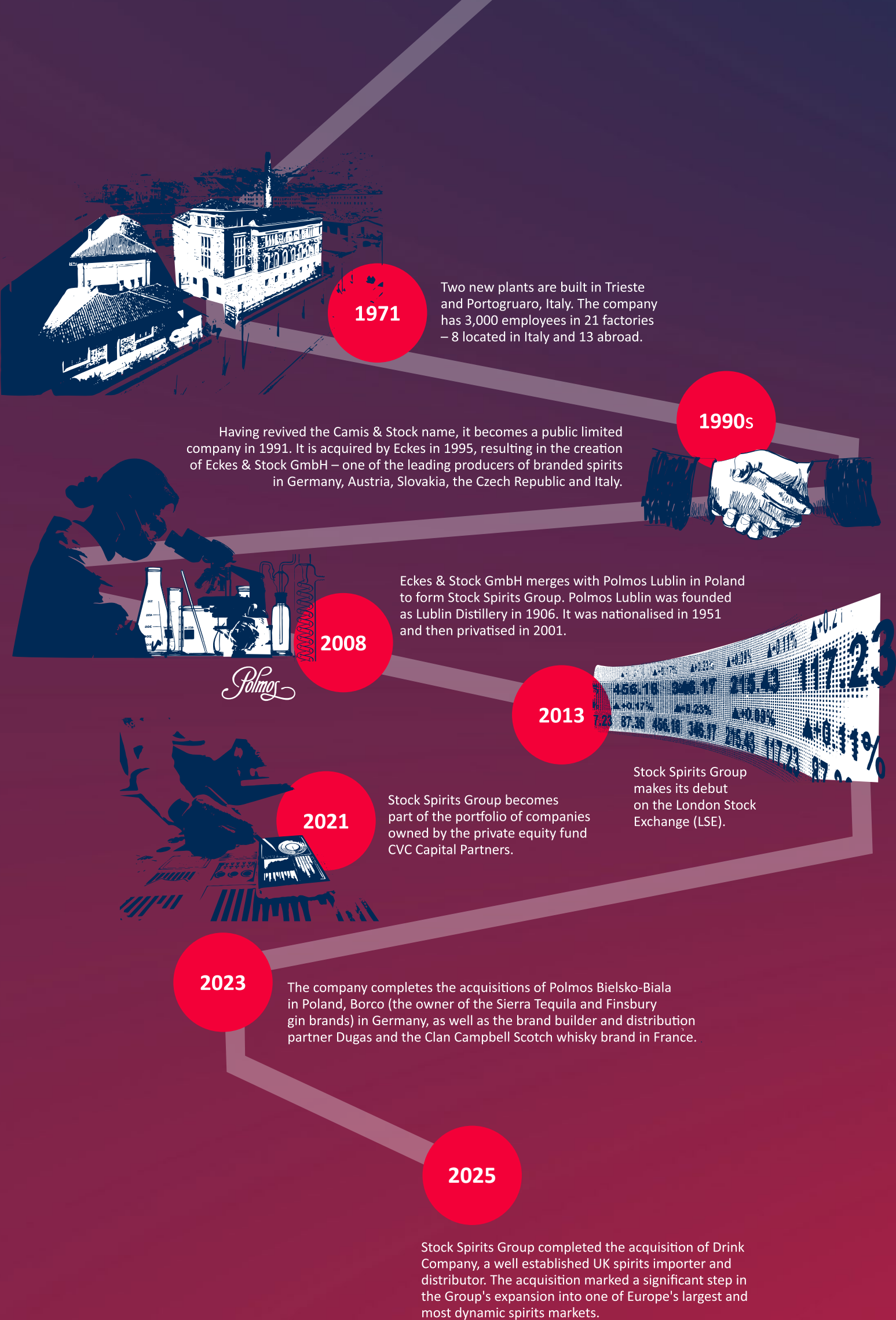
7*
Production sites



50+
Countries distributed to

Our Operations:

7 production sites: 2 in Czechia, 2 in Poland, 1 in Italy, 1 in France, 1 in Germany.



2025 Highlights



12%
decrease in Scope 1 & 2 emissions
(30,649 tCO₂e)
[Read more](#) ➔



82/100
Gold for the 2nd year
Top 1% Global Spirits ind.
[Read more](#) ➔



Expanded our no/low range
(Finsbury 0.0% + first non-alcoholic RTD, Czechia)
[Read more](#) ➔



20
key suppliers engaged
40% of Scope 3 covered
in preparation for SBTi submission by July26
[Read more](#) ➔

10% decrease in Scope 3 emissions



42%
women in Executive Committee & Senior Leadership 2027 target met a year early
[Read more](#) ➔



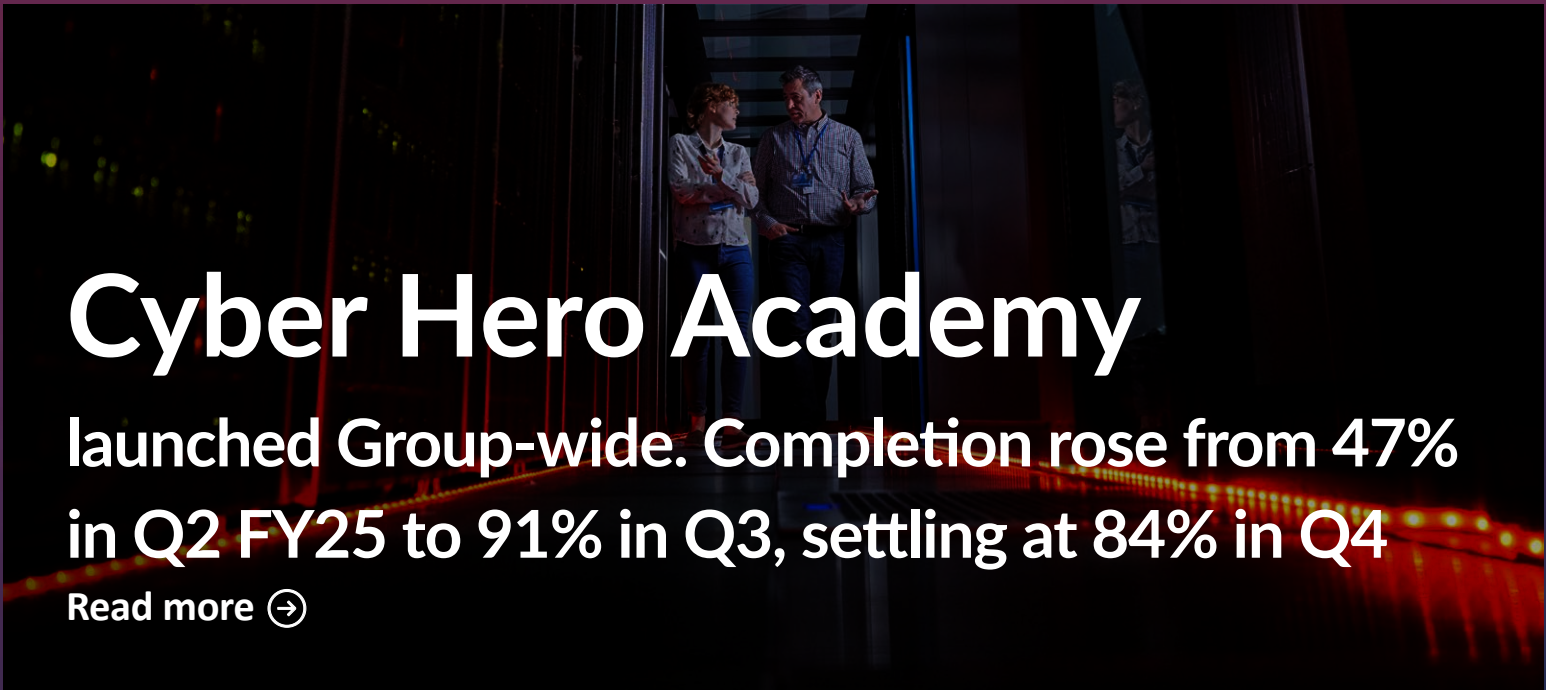
100+
participants, 400 hours Environmental Volunteering in Poland & Czechia
[Read more](#) ➔



2,364
tCO₂e avoided through bottle lightweighting
[Read more](#) ➔



92% / 87% completion
Ethics and Responsible Drinking e-learning (Ethics & DEI Awareness Programme)
[Read more](#) ➔



Cyber Hero Academy
launched Group-wide. Completion rose from 47% in Q2 FY25 to 91% in Q3, settling at 84% in Q4
[Read more](#) ➔

Sustainability Strategy (GRI 2-22, 3-1, 3-2, 2-13, 2-14)

In 2024 we launched our first Group Sustainability Strategy. In FY25 we moved from defining priorities to embedding sustainability into decision-making, supported by improved data, governance structures, and measurement approaches. (GRI 2-22)

Our initial material topics were identified through internal workshops, stakeholder interviews and external surveys, reflecting the most relevant environmental, social and governance priorities for our business (GRI 3-1). That assessment predated full CSRD double materiality requirements; after the close of FY25, we began an Impact, Risk, and Opportunity (IRO) analysis to meet them, on track to complete our second, CSRD-aligned double materiality assessment by the end of calendar year 2026.

From Material Topics to Structured Action

Our strategic priorities are structured across **three pillars**, linking material topics to areas of progress (GRI 3-2).



PEOPLE

We promote responsible drinking and foster a safe, inclusive organisation with engaged employees.



PLANET

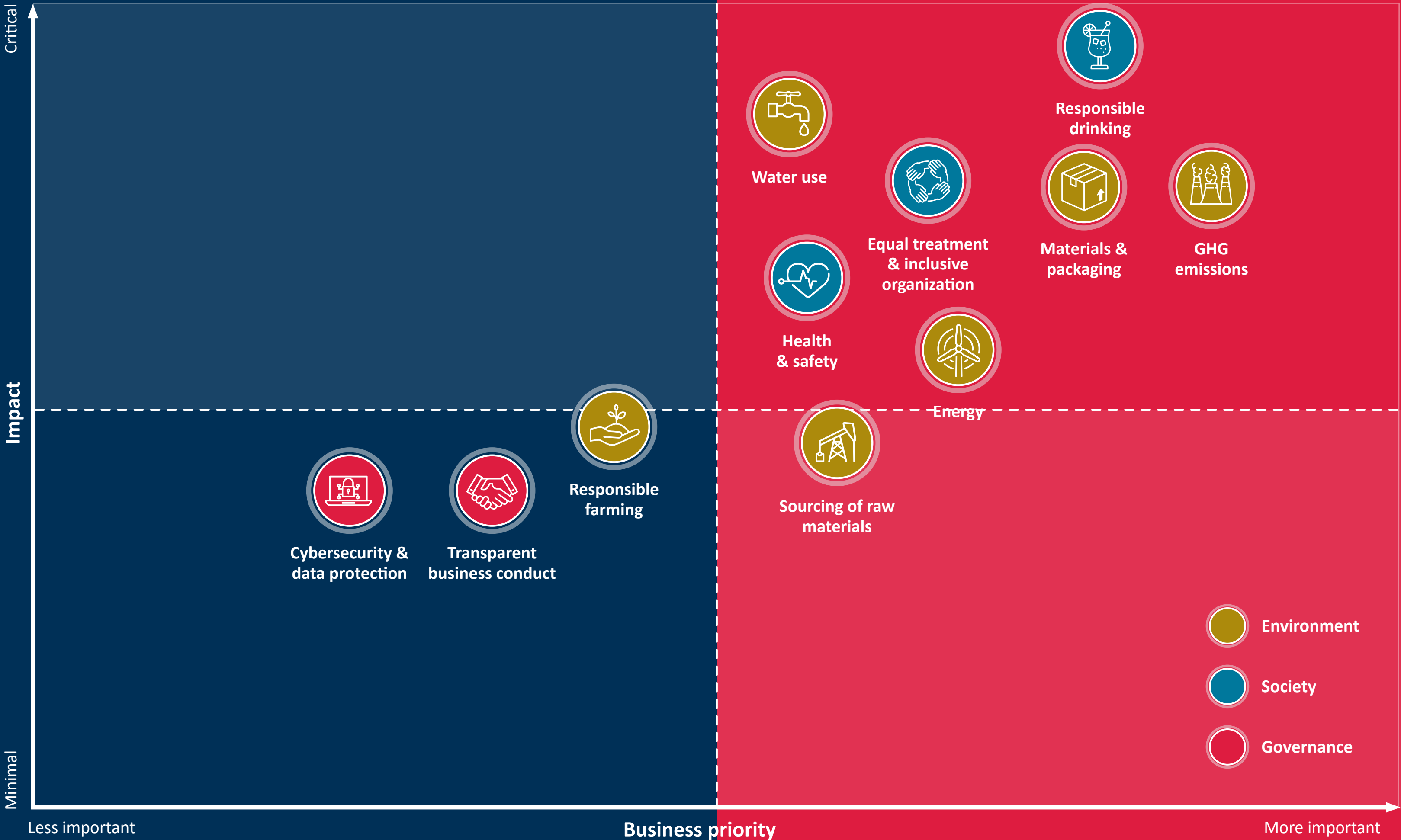
We reduce our carbon footprint while improving water and energy efficiency, sustainable packaging and the increased use of renewable energy.



PROCESSES

We strengthen our transparency, ethics, cybersecurity and responsible sourcing across our operations.

[Link to Our Pillars in Action Table](#)



- Environment
- Society
- Governance

Our Sustainability Strategy Explained

In FY25, progress has been observed across all three pillars, moving from foundations into measurable operational change:

PEOPLE

- ☉ **Two Group-wide e-learning modules** ran under the Ethics & DEI Awareness Programme:
Ethics (92% completion) and **Responsible Drinking** (87% completion), the latter now an annual commitment.
- ☉ **Responsible drinking initiatives** reaching consumers also progressed: the Taste it Smart platform is live and continues being integrated into marketing communications; responsible drinking icons are on product labels and advancing towards the 2027 target; and we expanded our no/low range, including Finsbury 0.00% and our first non-alcoholic RTD products launched in Czechia.
- ☉ **Leadership and talent development** advanced through programmes including Fuel for Leaders – a 14-month programme certified by the Chartered Management Institute, with more than 40 senior leaders in its first cohort- and the Mentors Clan, which prepared over 50 mentors in FY25 ahead of broader FY26 rollout. A Group-wide merit cycle and structured pay transparency framework are being established under the Rewards function, with EU Pay Transparency Directive readiness advancing at market cadence.
- ☉ **Women hold 42% of senior leadership roles**, meeting the 40%-by-2027 target a year early (GRI 405-1).
- ☉ **Stock Foundation’s Environmental Volunteering** activities engaged 100+ people across Poland and Czechia over 400 hours.

PLANET

- ☉ **Scope 1&2 emissions fell** ~12% on a market basis, to 30,648 tCO₂e; intensity fell 8.8% to 216 gCO₂e/litre. The reduction reflects the Lublin fuel-mix transition, the closure of the coal-reliant Baltic Distillery, and renewable electricity procurement (~90% of consumption at Poland, Czechia and Italy sites; recently acquired entities not yet covered). FY25 was the first full operating year at Lublin Distillery; with raw alcohol now produced on-site rather than produced at Baltic and then transported in, the production chain and its transport-related emissions are shorter and reduced. Circular design is built into the site: heat recovery, water reuse and on-site biogas work together to lower energy and water intensity, part of the structural shift underpinning our decarbonisation pathway.
- ☉ **Scope 3 emissions** were 317,620 tCO₂e, down ~9.6% against a restated FY24 comparator of 351,304 tCO₂e (revised from 400,677 tCO₂e originally reported, following a significant methodology update reflecting SSG’s ongoing transition from spend-based to activity-based emissions data; full restatement in the Planet chapter).
- ☉ **The SSG Supplier Engagement Programme** formally engaged 20 key suppliers during FY25 (around 40% of our Scope 3 footprint) and focused on emissions data collection, decarbonisation potential and roadmap creation, led jointly by Sustainability and Procurement teams.
- ☉ **SBTi preparation** adanced through collaboration between internal functions of SSG and suppliers, ahead of submission by July 26.



- ☉ **Design to Sustainable Value (DTSV):** SSG’s sustainability lens within the Fuel for Growth programme, embedded commercial and environmental value into product development and procurement decisions during FY25. DTSV Awards, introduced in early FY26, recognise initiatives across R&D and commercial teams delivering on both dimensions.
- ☉ **Bottle lightweighting:** Building on early projects across the portfolio, the Group avoided an estimated 2,364 tCO₂e from the start of the initiative in February 2025 to publication. Portfolio-wide analysis continues to identify further opportunities.
- ☉ **In FY26, we secured all required permits** and entered into an agreement to sell grain by-products from our production process in Lublin for use as animal feed, contributing to greater circularity and resource efficiency.

PROCESSES

- ☉ **Cybersecurity awareness training** ran Group-wide through the Cyber Hero Academy, alongside ISO 27001 alignment and quarterly phishing simulations with an externally validated NIST maturity target of 3.0 by 2026. **An AI governance framework was established** ahead of broader adoption in FY26, including internal awareness sessions, Microsoft Copilot demonstrations and the launch of an AI Champions Ambassadorship Programme to support responsible, human-in-the-loop adoption across the business.
- ☉ **A formal Enterprise Risk Management (ERM) framework** was developed and communicated in FY25, backed by a dedicated Group Risk Management function. Entity-level operational risk assessments were completed across markets, and sustainability and ESG-related risks were formally integrated into the Group risk model for the first time, bringing risk management, internal audit and sustainability functions into closer alignment.

[Link to Our Pillars in Action Table](#)

From Priorities to Practice

Embedding, Scaling and Preparing for CSRD

In FY25, environmental, social and governance considerations moved further into capital allocation, product development, procurement and operational decision-making, with accountability spreading across functions rather than concentrating in one team. As **Beata Górniak, Group Chief People Officer**, reflected: *You can see it in the way people are making decisions, challenging processes and engaging in conversations that simply weren't happening a few years ago. For me, that behavioural and cultural shift is the strongest evidence of progress.*

Our EcoVadis score rose to **82/100 in FY25**, up 5 points on FY24 and **Gold for the second consecutive year**, placing the Group among the top **1%** of the Global Spirits industry.

ExCom-level accountability for sustainability sits with the Chief People Officer. Following the close of the FY25 reporting period,



the **Sustainability Committee** was formally established in June 2026 by CEO decision, **chaired by the CEO**, Steven Libermann and bringing together senior leaders across operations, finance, legal, procurement and market leadership, with the Sustainability Director responsible for organising its work. It's mandate and composition are set out in the [Strategic Governance chapter](#).

Reshaping our production network

In September 2025, we communicated a decision to gradually close production at our Hamburg site, acquired with Borco in 2023, and transfer it to Plzeň, Czechia. The decision followed a review of the Group's production network in response to changing consumer demand, rising operating costs and long-term competitiveness; Germany remains a strategic commercial market, with the change confined to production operations rather than commercial presence.

The transfer is being delivered through **Project Optimus**, a cross-functional programme spanning production transfer, supplier integration, logistics and distribution, SAP processes and inventory planning, and carrying parallel sustainability workstreams including DTSV initiatives. Production activities in Hamburg are expected to stop by 30 September 2026. Operational and workforce effects will be reported in the FY26 period.



You can see it in the way people are making decisions, challenging processes and engaging in conversations that simply weren't happening a few years ago. For me, that behavioural and cultural shift is the strongest evidence of progress.

BEATA GÓRNIK, GROUP CHIEF PEOPLE OFFICER

What We'll Deliver in FY26:

- 🕒 **SBTi submission (July 2026):** SSG submitted its near-term science-based targets for validation, with the intention of establishing absolute GHG reduction targets to a 28.63% reduction in Scope 1 and 2 emissions by 2030 against a 2024 based year, alongside Scope 3 absolute reduction pathways. The target reflects the SBTi's April 2026 update to the [Absolute Contraction Approach](#), which revised the Scope 1 and 2 pathway down from the 42% set in our 2024 Strategy.
- 🕒 **Scope 3 supplier data:** Expanding coverage and deepening the decarbonisation roadmap work initiated in FY25.
- 🕒 **CSRD double materiality assessment** completed by end of calendar year 2026.
- 🕒 **Renewable energy:** 100% electricity coming from renewable sources in production sites.
- 🕒 **SSG' sustainability practices** continue to mature, working toward EcoVadis Platinum by 2027.
- 🕒 **Advance leadership and talent** development, and enhanced **internal communication** programmes such as Fuel for Leaders, Meetings with Employees and local market activities.
- 🕒 **Continued readiness work for the [EU Pay Transparency Directive](#)**, building on FY25's grading architecture and pay-equity classification framework.
- 🕒 Continue development of ethics infrastructure, through **Ethics & DEI Awareness programme e-learning** modules and targeted communication campaigns roll out.
- 🕒 **Cybersecurity** awareness training, delivery of the IT roadmap, advancing cyber maturity toward the NIST target of 3.0 by 2026.
- 🕒 **Continued rollout of the AI is Here programme**, embedding responsible AI adoption and governance across teams.



★ FEATURE

EcoVadis

Building on Gold: On the Road to Platinum

In FY25, Stock Spirits Group maintained its EcoVadis Gold rating for the second consecutive year, improving its overall score to 82/100 (+5 points).

The result was confirmed in September 2025, towards the end of FY25 reporting period, and carries particular significance as the first full assessment since SSG’s acquisition cycle, meaning the score reflects the consolidated performance of the entire expanded Group rather than legacy operations alone.

This places SSG among:

- ⊕ The **top 1% of companies in the global spirits industry**, and
- ⊕ The **top 5% of assessed companies worldwide**

The recognition highlights progress across environmental management, labour and human rights, ethics and sustainable procurement, while also demonstrating the successful integration of newly acquired businesses into the Group’s sustainability management framework.

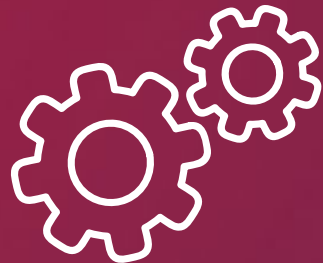
This achievement reflects the collective efforts of teams across all markets and functions, from supplier engagement and environmental management to governance, operations, procurement, and reporting.



Top 1%
of companies in
the global spirits
industry



+5
points
improvement
year-on-year



+17
points Sustainable
Procurement
improvement



Gold
maintained
for second
consecutive
year



Target
EcoVadis
Platinum level
performance by
FY27



In FY25, Stock Spirits Group maintained its EcoVadis Gold rating for the second consecutive year, improving its overall score to 82/100 (+5 points).

Global Goals, Local Impact



2025 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress**.

Every operational decision - how we source materials, manage energy, support our people and govern the business - connects to a broader set of obligations. Our Sustainability Strategy is grounded in our material topics and aligned with the international frameworks for responsible business.

SSG is a signatory to the United Nations Global Compact (UNGC). In FY25 and subsequently in FY26, we submitted our latest **Communication on Progress**, affirming continued alignment with the UNGC’s Ten Principles on human rights, labour, environment and anti-corruption across all three pillars.

Our strategy connects most directly to the following **UN Sustainable Development Goals**, where we believe our

operations can deliver the greatest and most measurable impact.

In FY26 we joined the Polish edition of **Target Gender Equality Accelerator**. We are pleased to work together to strengthen actions aimed at promoting gender equality in business.

SUSTAINABLE DEVELOPMENT GOALS



The areas highlighted are supported by our Sustainability Strategy and reflect where we are making the greatest contribution towards sustainable development goals.

PEOPLE

- 

SDG 3 – Good Health and Well-being
Promoting the health, safety and wellbeing of our people and communities.
- 

SDG 5 – Gender Equality
Advancing diversity, inclusion and equal opportunities across our business.
- 

SDG 8 – Decent Work and Economic Growth
Creating quality jobs, investing in our people and supporting sustainable economic growth.
- 

SDG 10 – Reduced Inequalities
Promoting inclusion and opportunity across our workforce and communities.

PLANET

- 

SDG 7 – Affordable and Clean Energy
Improving energy efficiency and increasing the use of renewable energy.
- 

SDG 12 – Responsible Consumption and Production
Reducing packaging impacts, improving circularity and using resources responsibly.
- 

SDG 13 – Climate Action
Reducing greenhouse gas emissions and strengthening climate resilience across our value chain.

PROCESSES

- 

SDG 16 – Peace, Justice and Strong Institutions
Upholding the highest standards of ethics, governance, compliance and transparency.
- 

SDG 17 – Partnerships for the Goals
Collaborating with partners, suppliers and industry to accelerate sustainable progress.

Disclaimer: The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States. Website address: <https://www.un.org/sustainabledevelopment>

 Strategic Governance



Strategic Governance

Embedding Accountability, Data and Decision-Making (GRI 2-9, 2-12, 2-13, 2-14)

As our business scales, so does the complexity of managing sustainability-related risks and opportunities. In FY25, we progressed our governance foundations to strengthen accountability, data integration, and decision-making structures.

Sustainability is embedded within Group governance, led by the Chief People Officer and Sustainability Director, with oversight from the CEO and the CVC Board. This ensures integration into strategy, capital allocation, and risk management.

Our approach continues to shift from activity-based reporting towards measurable outcomes, in line with our ambition to align with CSRD requirements and progress towards higher EcoVadis performance levels.

Governance Framework and Accountability

We operate a matrix governance model that combines Group-level oversight with local execution. Group functions define strategic priorities, while local markets are responsible for delivery within their operational contexts.

That structure continues to expand. In April 2025, the Group entered the UK market with the acquisition of the **Drinks Company**, an independent spirits importer and distributor established in 1996, bringing Sierra Tequila’s UK distribution under direct Group control. The entity is included within our data collection processes. Separately, **Polmos Bielsko-Biała**, acquired in 2023, became formally part of **Stock Polska** from **01 July 2025**.

In FY25, strengthening governance required improved data visibility and consistency across the Group, leading to targeted investment in reporting infrastructure to support risk

management and CSRD readiness. Two integrated platforms form the backbone of this infrastructure:

- **Microsoft Sustainability Manager (MSM)** centralises and automates sustainability data collection and emissions monitoring across the Group.
- **Power ESRS**, integrated within MSM, consolidates the data required for GRI and CSRD-aligned reporting into a single, auditable trail, drawing on source data held in

operational and HR systems. Together, these platforms cover GHG emissions, water and energy, materials and packaging, diversity and inclusion, employee engagement, responsible drinking and health and safety. People-related metrics, such as diversity and inclusion and employee engagement, originate in the HR system (HR Sphere) and are consolidated into Power ESRS for disclosure, while environmental data is captured directly within MSM.

The Group intends to integrate these systems more closely, connecting MSM and Power ESRS with source systems including HR Sphere, SAP, SAC (SAP Analytics Cloud) and Spend Cube.

- A **Sustainability Dashboard** provides quarterly management updates supporting performance tracking and oversight.
- **Data integration is progressing across newly acquired entities.** In Health & Safety, a centralised incident reporting system was established in FY25 to strengthen tracking, corrective action accountability and Group-wide visibility, part of a broader effort to extend the Group’s health, safety and environmental management standards to newly integrated sites as they are brought into Group systems. Among the newly integrated entities, both ISO 14001 and ISO 45001 certification are being pursued for Polmos Bielsko-Biała; for other recently acquired sites, including Rhum de CED in France, the current focus is operational integration, with certification decisions taken at a later stage as integration progresses.



This investment supports a broader objective: strengthening the Group’s ability to identify, manage and respond to sustainability-related impacts, risks and opportunities, in preparation for CSRD alignment. Following the close of the FY25 reporting period, **IRO analysis was initiated in FY26** with external advisory support, covering the full Group across all markets and value chain stages in accordance with ESRS requirements. A complete double materiality assessment is due for completion by end of calendar year 2026.

Building on these foundations, governance structures continue to evolve:

- 🔄 **Sustainability responsibilities** were further embedded across functions, including Procurement, Operations, Marketing & HR, deepening cross-functional ownership beyond the central Sustainability team. **Procurement’s role was especially prominent**, as supplier engagement scaled, procurement teams took direct ownership of liaising with suppliers on ESG questionnaire completion, Code of Conduct and Ethics for Business Partners signature and emissions data collection, making sustainability part of routine commercial relationships.
- 🔄 **Sustainability considerations** are increasingly reflected in **business decision-making**, including product development, packaging innovation and marketing planning, the latter governed by the Group’s Marketing Communication Policy. ([See Responsible Drinking, People Chapter](#)).
- 🔄 The **Sustainability Committee** was formally established in June 2026 by CEO decision. Chaired by the CEO, its membership spans the Executive Committee members (Chief People Officer, COO, CMO, CFO, Chief Legal Counsel, Managing Directors for Poland and CZ/SK,), Procurement Director, Group Internal Audit & Risk Management Director, and with the Sustainability Director responsible for organising the Committee’s work. Its mandate covers oversight of the Sustainability Strategy,

SBTi target delivery, Scope 3 reduction, responsible drinking, materiality assessment, and approval of sustainability disclosures. The Committee meets at least twice annually and may engage external advisors as required.

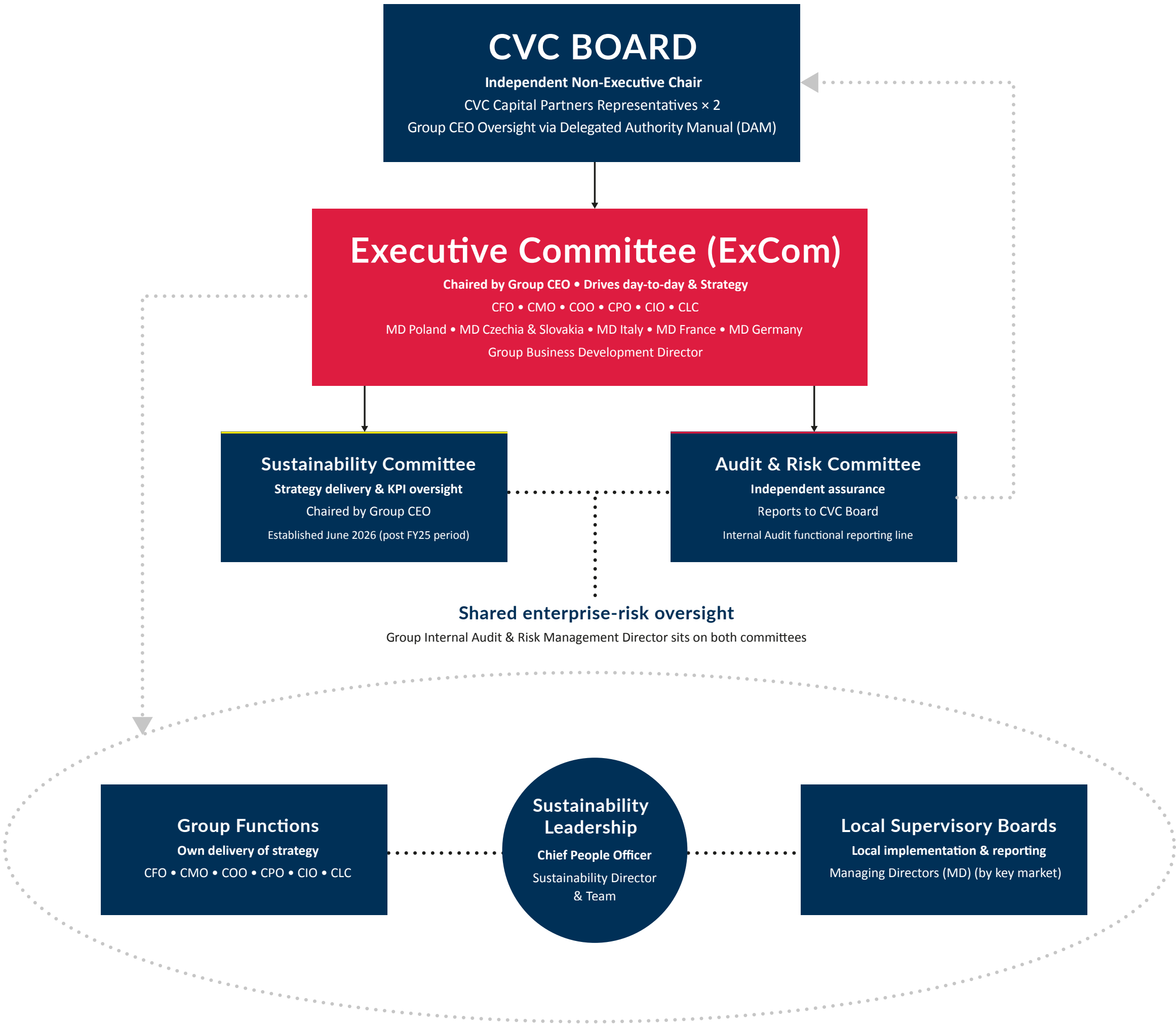
The **Sustainability Committee** operates alongside the Group’s Audit & Risk Committee within an increasingly connected governance structure. The two have distinct mandates, the **Audit & Risk Committee** provides independent assurance over financial reporting, internal controls and enterprise risk, reporting functionally to the Supervisory Board, while the **Sustainability Committee** governs delivery of the [Sustainability Strategy](#).

They are deliberately linked: sustainability-related risks, including corporate governance and health and safety, are now captured as core risks within the Group’s enterprise risk model reviewed by the Audit & Risk Committee, and the Group Internal Audit & Risk Management Director sits on both bodies.

Sustainability oversight is therefore embedded in the Group’s wider risk governance — and, through the CVC Supervisory Board, connected to CVC-level oversight — rather than running in parallel to it.

The scope of the **Group Sustainability Director role was expanded** with effect from March 2026, to include the additional role of **Sanctions Compliance Officer**, continuing in the existing capacity as Group Sustainability Director, with both roles reporting directly to the **Group Chief People Officer**. The appointment reflects the rapidly evolving regulatory landscape across SSG’s European markets and the growing need to ensure alignment with international sanctions requirements and responsible partner due diligence. It is consistent with the Group’s broader direction: integrating sustainability, legal compliance and governance into a single, accountable framework

Figure 1. Stock Spirits Group Governance Structure and Sustainability Oversight (GRI 2-9; 2-12; 213)



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

Integration into Decision-Making

Sustainability considerations are integrated into key business processes.

Sustainability considerations are integrated into key business processes. In capital expenditure planning, sustainability is a defined criterion in the project assessment process, and capital proposals are reviewed for their environmental impact, with compliance and safety treated as baseline requirements. In recent years, the Group’s largest sustainability-related investment was its new Lublin Distillery, designed for efficient water and energy use. Sustainability-linked capital projects centre on efficiency improvements – targeting a 10% reduction in water and thermal energy use, alongside machinery, process and IT upgrades that support compliance, efficiency and safety. Our initiatives include:

- Strategic reviews and investment discussions (including CVC-led value creation and DTSV¹ processes).
- Capital expenditure planning, with increasing visibility of sustainability-related impacts and trade-offs.
- Product and innovation processes, where sustainability input is incorporated at earlier stages of development.
- Procurement processes, including supplier risk assessment and ESG-based performance evaluation.

This ensures sustainability considerations are reflected in operational and strategic decisions, rather than managed as a standalone function.

Data Governance and Performance Tracking

As scope and expectations increase, data governance remains a core priority.

In FY25, we strengthened our approach through:

- Updated Group **GHG Reporting Procedure**, with defined data ownership, quarterly validation and independent external assurance
- **Continued standardisation of data collection and reporting** processes across markets, including integration of newly acquired entities into Group reporting systems.
- **Expanded Scope 3 coverage** across all 15 GHG Protocol categories, plus FLAG emissions, with further transition from spend-based to activity-based data.
- **FY24 Scope 3 total was restated** following a methodology update to enable a reliable year-on-year comparison with FY25. The revised FY24 figure is 351,304 tCO₂e (from 400,677 tCO₂e). The restatement is documented in the Planet chapter.
- Integration of sustainability metrics into central reporting systems (**MSM/Power ESRS**), strengthening traceability and audit readiness.
- Strengthened data governance controls, with authority frameworks formalised and implemented via **Webcon** workflow management.
- Further development of an **emissions calculation approach** to enable environmental impact assessment before CapEx commitments are made.



- Selected FY25 disclosures were subject to independent limited assurance. The full assurance statement, including its scope and conclusion, is provided [in Appendix](#).

Where data maturity continues to vary across topics and geographies, we remain focused on completeness, accuracy and audit readiness.

Driving Measurable Impact

Our governance approach is designed to evidence impact, not just activity.
In FY25:

- EcoVadis performance improved, placing the Group in the top 1% in the spirits industry (from 3% in 2024), with **Sustainable Procurement** improving from top **13% to top 2%** and **Ethics** from **top 25% to top 3%**.
- **ESG Questionnaire** implementation strengthened supplier risk identification.
- **Cross-functional engagement deepened**, embedding sustainability into regular operational, legal, procurement and compliance discussions.

We also continued to **invest in awareness and capability building**, including sustainability onboarding and internal engagement activities, reflecting a broader shift from oversight to influence, where sustainability increasingly influences how decisions are made.



¹ Design to Sustainable Value

Ownership & Preventing Conflicts of Interest

(GRI 2-1; 2-15)

Stock Spirits Group remains wholly owned and controlled by CVC Capital Partners (99.08% ownership, 100% control), supported by governance structures that ensure transparency, independent decision-making, and accountability.

To manage conflicts of interest, we maintain a structured framework embedded within our [Code of Business Conduct and Ethics](#):

- ⌚ Executive Committee do not hold roles in competing organisations.
- ⌚ The Chairman operates in a non-executive capacity.
- ⌚ All employees are required to declare potential conflicts through formal procedures.
- ⌚ CVC representatives maintain oversight mechanisms across its investments and portfolio.

In FY25, no material conflicts of interest or related-party transactions were identified or reported.

CVC continues to play an active role in strengthening governance, including oversight of sustainability-related priorities and risk considerations across the Group.



Highest Governance Body

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

Leadership and Oversight

The Executive Committee (ExCom) remains the Group’s principal decision-making body, overseeing strategy, performance, and risk, including sustainability. Sustainability oversight is held at ExCom level through the Chief People Officer, supported by the Sustainability Director.

In FY25:

- ⌚ **ExCom engagement** in sustainability-related decisions increased.
- ⌚ **Collaboration with CVC strengthened**, particularly in value creation processes where sustainability considerations are increasingly integrated into strategic discussions.
- ⌚ **Sustainability expertise** was further embedded across business initiatives, including product development processes and innovation projects.

This reflects progress towards continuous integration of sustainability into executive-level decision-making.

Governance Evolution and Transition

Building on the cross-functional coordination and ExCom engagement established in FY24, sustainability governance continued to mature in FY25, with deeper integration into accountability structures and a broader distribution of ownership across functions and markets.

Following the close of the current reporting period, two significant developments took effect:

- ⌚ A CEO transition took effect on 1 December 2025, with Steven Libermann joining as Group Chief Executive Officer, bringing more than 25 years of international FMCG leadership. Governance continuity is maintained through the existing ExCom-level accountability structure, with the incoming CEO chairing the Sustainability Committee.
- ⌚ The Sustainability Committee was formally established by CEO decision in June 2026, providing structured oversight of the Sustainability Strategy, SBTi commitments and sustainability disclosures ([see Sustainability Committee section](#)).



Performance Evaluation

(GRI 2-18)

The Executive Committee (ExCom) participates in an annual performance evaluation cycle, supported by a mid-year review, encompassing:

- 🕒 Objective setting aligned with Group strategy, including sustainability objectives.
- 🕒 360° assessments of leadership and collaboration, undertaken by all ExCom members.
- 🕒 Capability assessments against the Group’s five core leadership competencies: Execution Excellence, Strategic Understanding, Entrepreneurship, Situational Adaptability and Inclusive Partnership.
- 🕒 CEO-Led development planning.

In FY25, sustainability objectives were embedded within individual MBOs at ExCom and Senior Leadership Team level. Following the close of the reporting period, the accountability model evolved: from FY26, ExCom and SLT members hold named ownership of specific sustainability topics, with responsibility tied to delivery of defined agreed outcomes, rather than individual KPI-based targets. These ownership areas sit outside the bonus scheme. Sustainability objectives continue to apply to other management roles in areas relevant to their function.

Aligning Remuneration with Sustainability Goals (GRI 2-19)

The Group continues to strengthen the link between remuneration and responsible performance.

In FY25, sustainability metrics remained embedded within Management by Objectives (MBOs) across the Group: Health & Safety targets for factory and warehouse managers, employee engagement targets for all people managers, and selected sustainability objectives at leadership level. The merit framework within which these objectives sit covered approximately 1,899 employees (100% of the eligible population).

From FY26, as set out under Performance Evaluation, sustainability is held through named topic ownership outside the bonus scheme, with clearer ESG-related KPIs under development for future cycles.

Framework Evolution

- 🕒 **Unified Group-wide merit process** established, with full implementation from FY26, and remuneration reviews aligned to a single annual cycle across all markets.
- 🕒 A **Group-wide internal grading architecture** was introduced, providing the backbone for fair, consistent pay decisions and for [EU Pay Transparency Directive](#) readiness.
- 🕒 Preparatory work for EU Pay Transparency Directive compliance is **progressing at each market’s own cadence**, benchmarked centrally.

Compensation Policy Governance

(GRI 2-20)

A dedicated **Compensation Team** oversees remuneration governance, ensuring consistency, fairness, and alignment with Group priorities.

In FY25, a **Group-wide remuneration review** improved consistency across markets, supported by an interactive pay-increase dashboard presented to the board to evidence fairness and consistency. Readiness work for enhanced regulatory compliance progressed. Further development is planned from FY26, including a more structured and standardised approach to sustainability-linked remuneration.



Continuous Improvement and Future Focus

We view sustainability as an evolving system, strengthened through governance, data, operations, and culture.

Our priorities include:

- 🕒 Strengthening data governance and CSRD readiness.
- 🕒 Expanding supplier data and Scope 3 coverage.
- 🕒 Deepening integration into financial and operational decisions.
- 🕒 Embedding accountability across all functions and markets.

While progress has been made, we recognise that achieving full maturity will require sustained effort, particularly in data consistency, supplier engagement, and outcome measurement. We are confident that the commitment of our teams will carry this work forward, advancing our sustainability goals while continuing to deliver innovation and value.



People

Developing Our People Through a Year of Change

Growth and transition defined FY25 for Stock Spirits’ people. The Group expanded, new operations were integrated and a significant structural change was navigated in Germany, while investment in development, inclusive culture and fair reward continued across nine countries.

Both progress and challenges are reported directly in this chapter.



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

As a producer of alcoholic beverages, we recognise the risks associated with alcohol misuse and take an active role in harm reduction. We do this through education, transparent product information and responsible marketing across all our operations and audiences.

Our employees are ambassadors for responsible consumption; a commitment embedded in our [Code of Business Conduct and Ethics](#) and reinforced through onboarding training and an annual e-learning programme across every market.

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

The [Taste it Smart](#) platform – Stock Spirits’ year-round responsible drinking hub, continued to provide consumers with practical, science-based guidance throughout FY25, covering alcohol and pregnancy, drinking and driving and recognising patterns of risky consumption. The platform is live and being integrated into marketing communications across markets.



The Group-wide **Ethics & DEI Awareness programme – Responsible Drinking** training module, delivered across all operating markets, was **completed by 87%** of employees.

Our contribution to the **#TokTuMi** mental health and addiction prevention campaign during the 2024-2025 school year, spanning most of the FY25 reporting period, reached 25,000+ teenagers and 2,500 teachers across 100 schools in Lublin, Bielsko-Biała and surrounding areas. The programme addresses mental health and addiction, including alcohol, nicotine and cyberbullying, and is implemented by a coalition of organisations under the honorary patronage of key health and education bodies.

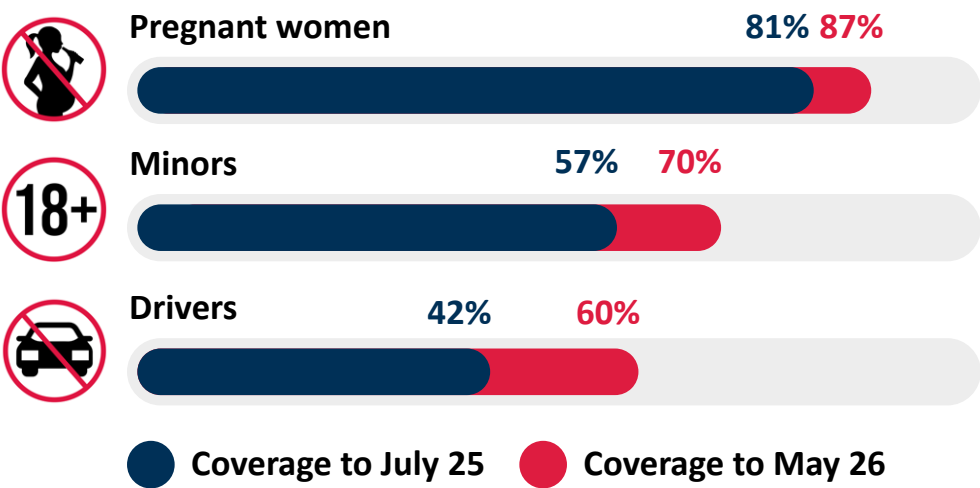
Product Transparency (GRI 417-1, 417-2)

The roll-out of the three Responsible Drinking icons (3 RD), covering risks to minors, pregnant women and drivers, continued across the production portfolio during FY25. 3RD icon rollout: tracking toward 100% coverage by 2027

QR codes, which link consumers to fuller product information, are currently present on a small number of brands. Formal launch was planned for September 2026, with full rollout across own-brand products targeted by the end of FY27 – though this timeline is deliberately tied to the finalisation of the [EU Packaging and Packaging Waste Regulation](#) not all of whose requirements affecting label content have yet been confirmed, and may extend beyond FY27 should that process take longer.

Training Sessions on Addiction Prevention

In 2025, the Stock Foundation delivered nine training sessions on addiction prevention and supporting people experiencing addiction to 140 social care professionals, dedicating 126 hours to their preparation and delivery, with the potential to improve support for over 3000 individuals each year.



Sip It Smart

Raising the Bar on Responsible Drinking

Taste it Smart laid the groundwork for **Sip it Smart**, the Group’s first seasonal moderation campaign, built around the 20-minute pause between drinks. The campaign ran across multiple European markets from mid-November 2025 through early January 2026, with activations across social media and the on- and off-trade. As Anne Martin, **Group Chief Marketing Officer**, put it: *“That practical nudge gave people something they could actually do, rather than a message telling them what not to”*. Coverage in [The Spirits Business](#) and Global Drinks Intelligence put the message in front of over **200,000 industry readers**.



That practical nudge gave people something they could actually do, rather than a message telling them what not to

ANNE MARTIN, GROUP CHIEF MARKETING OFFICER

Take 20 minutes between drinks

KEY MESSAGES

- **TIME TO SAVOUR**
You don't need to drink more to enjoy more. Smarter choices make for better nights and better mornings.
- **THE 20-MINUTE IDEA**
A simple, practical way to build moderation into any occasion, turning a short pause into a shared moment.
- **SMART CELEBRATION**
Slowing down puts the focus on taste, atmosphere and connection.

Taking 20 minutes gives your body time to process alcohol and helps you moderate without missing the fun.

Campaign Highlights



One simple rule

the 20-minute pause, backed by physiology, behaviour science and media endorsement from the Telegraph, Mirror and Stylist



9 markets activated

a genuinely pan-European responsible drinking campaign



On and off-trade engaged

bars, supermarkets and hospitality partners brought the message to life at the point of serve



Industry leadership

positioning Stock Spirits as a voice for smarter, more mindful drinking across Europe



What’s next

Taste it Smart remains the platform underpinning this work year-round; with future activations planned and formal measurement frameworks in development.

Marketing Responsibility
(GRI 417-3)

The Group-wide **Marketing Communications Policy**, implemented across all markets in FY25, sets the standards for responsible messaging, targeting and content. All marketing teams completed their dedicated annual training on both the Group Marketing Communications Policy and the applicable local regulations during FY25, a 100% completion rate. This annual cadence continues in FY26, with the current cycle underway and due for completion by the end of 2026.

Marketing communication approval currently operates at market level, with legal and managing directors responsible for regulatory compliance. The Group is working toward greater centralisation of governance.

No incidents of non-compliance with marketing regulations were recorded during the reporting period.

★ FEATURE

In Conversation: Anne Martin Group Chief Marketing Officer

Anne Martin became full-time Group Chief Marketing Officer during FY25, taking on responsibility for the Group's marketing function in its entirety. Her priorities, responsible communication, lower-ABV innovation and a more connected relationship with trade partners, run directly through SSG's sustainability commitments.

You've committed to improving consumer information on-pack and online by 2027 - what progress was made in 2025?

We've increased the number of labels carrying responsible drinking icons, and that rollout continues. The next major step is the introduction of QR codes to enhance consumer transparency. To avoid multiple label revisions, we decided to align the QR code rollout with upcoming PPWR-related labelling requirements. As a result, implementation will take place later than originally anticipated. This approach supports both regulatory readiness and our sustainability objectives while enabling greater access to consumer information.

How does Stock Spirits ensure its marketing stays compliant and consistent across all its regional markets?

Every market operates within our internal code of conduct, with annual refresher training covering Group policy and local regulations. We're also centralising more governance at Group level, balancing local autonomy with consistent standards. It's a deliberate process, and we're committed to getting it right.

What did the Sip It Smart campaign results tell you about the impact of responsible drinking campaigns?

The idea was simple: it takes 20 minutes to feel a drink's effects, so waiting before the next one naturally means drinking less. That gave people something to do, not just a message telling them what not to do. Coverage in The Spirits Business and Global Drinks Intel put it in front of over 200,000 industry readers- that's how we'll move the needle sector-wide.

How do consumers and trade partners provide feedback and how does that inform decisions?

Most feedback comes through our sales teams, our participation to trade shows (in France, Czechia, Italy) and customers presentations where we have feedback in real time. We also piloted a Net Promoter Score (NPS) survey in

France amongst cavistes customers for a structured read on sentiment. Our customers are showing more and more interest in S&R topics, in particular in France, Germany and the UK, and we are working on providing them with the required level of information.

How are lower and no-alcohol products evolving to meet consumer behaviour?

Our pipeline is focused on delivering more lower ABV options and offering selective non-alcoholic options. Trevitto Prosecco 0% is our latest addition, joining Finsbury 0% and our non-alcoholic range of Ready-to-Drinks in Czechia. We're leading where the real consumer shift is happening- and where we can build a responsible range that stays commercially relevant. We have in particular accelerated in the Ready to Drink category, both on our international and local portfolio, and expanded our range with products ranging from 4.5 to 10% ABV.

How are you modernising the way you work with retail and distribution partners?

In France, we've launched a digital B2B ordering platform for cavist that removes manual, paper-based processes and reduces order errors- meaning less waste and fewer resources used getting products to partners. It's an early example of aligning commercial operations with our sustainability goals.

How is marketing working with packaging and product development to embed responsibility into everything you do?

IWSR data shows people drinking less, more intentionally, and valuing what's in the glass. Our packaging decisions respond directly: fewer label colours, lighter bottles, reduced materials. And we never attribute health benefits to alcohol — that keeps us honest, and keeps consumers properly informed.



Consumers are making more considered choices about what they drink and why. Our job is to make sure what we put in front of them - the product, the pack, the message - is worthy of that consideration.



Portfolio Innovation (GRI 416-1)

The way people want to drink is changing, with consumers increasingly seeking quality, flavour, lower alcohol volume options, and more convenient formats. SSG’s portfolio strategy in FY25 was built around that shift, reflecting evolving consumer preferences in different drinking occasions. Consumers are not abandoning the category but engaging with it differently.

In FY25, the Group brought this strategy into the market through a set of distinct portfolio additions, spanning truly alcohol-free formats for the first time and a broader range of lower-ABV options designed for lighter, more mindful drinking occasions.

Sierra Tequila’s ready-to-drink (RTD) Margaritas. At 6% ABV, the Strawberry, Lime and Mango (Czechia-exclusive) canned formats offer consumers a lighter, pre-mixed way to enjoy a tequila-based drink, combining convenience and flavour in a clearly portioned format. Launched in Germany in April and extended to Czechia, Slovakia, Croatia, Poland, the Netherlands and the UK later in the year.

Prosecco Trevitto 0%

Stock Polska’s first non-alcoholic prosecco

Trevitto Prosecco 0.0% extends Stock Polska’s established sparkling range- already spanning Extra Dry, Rose Brut and Brut Nature, with an alcohol-free option produced through dealcoholisation, which removes the alcohol while retaining the character of the original.

The launch responds to sustained growth in Poland’s 0% sparkling segment, one of the fastest-growing categories in non-alcoholic beverages. It also marks a clear step beyond the Group’s original commitment to launch a single non-alcoholic product by 2025: that target- first met by *Finsbury 0.0* gin, has since grown into a portfolio that includes non-alcoholic RTDs in Czechia and now an alcohol-free prosecco in Poland.

Designed for social occasions where consumers want to take part without alcohol, Trevitto 0.0% turns the Group’s responsible-drinking message into a product choice. It gives drivers, those moderating, and anyone choosing not to drink a genuine alternative- the same “you have options” principle that runs through the Taste it Smart platform and the Group’s responsible-drinking education. In that sense it is less a standalone launch than an expression of the mindful-drinking shift now shaping innovation across the portfolio.

See Responsible Agriculture and Local Sourcing, Planet chapter, for organic certification and sourcing detail behind our products.

Limoncè Aperitivo launched in February 2025, at 14.8% ABV, crafted from 100% Sicilian Femminello lemons, without artificial additives. Available across Italy, Germany, Poland, France, Czechia, and Croatia. Three international silver medals followed in May 2025.

Finsbury 0.0 Gin, the Group’s first fully alcohol-free product, launched in Germany in May 2025. Crafted from carefully distilled botanicals based on the original 1740 recipe and enriched with juniper distillate, it responds to growing demand for no-alcohol options with added flavour, depth and character.

The innovation pipeline extends into FY26, with **Prosecco Trevitto 0%** launched in Poland shortly after the close of the current reporting period.

The Group’s strategic direction is deliberate, exploring the lower ABV space, where the larger consumer shift is taking place.



★ FEATURE

Limoncè Aperitivo

A lower-ABV aperitivo

Limoncè Aperitivo entered the market in February 2025, crafted from 100% Sicilian Femminello lemons at 14.8% ABV, a naturally lighter, lower-sugar alternative to traditional bitter-orange aperitifs, made without artificial additives or flavourings.

The launch reflects a deliberate positioning in the global **NOLO** category, which is forecast to grow at 4% CAGR over the next three years across major markets, with no-alcohol products alone expected to deliver incremental value growth of US\$4 billion².

In May 2025, within the FY25 reporting period, Limoncè Aperitivo received three international silver medals: at the **London Spirits Competition**, the **Berlin International Spirits Competition** and the **World Liqueur Awards**, recognised for quality in the aperitif category.

“Limoncè Aperitivo was created to bring a lighter, brighter and more refreshing twist to the aperitivo moment, and we’re proud to see that vision recognised by international industry experts. It’s particularly rewarding to see a brand rooted in Italian tradition earning global acclaim.”

Anne Martin, Group Chief Marketing Officer



² **Zero Alcohol Sector to Grow by \$4 Billion by 2028**, Drinks International, 2024

External Engagement & Partnerships (GRI 416-1)

In Poland, we continued to support responsible retail education through **Polski Przemysł Spirytusowy (PPS)**, including programmes delivered in partnership with Żabka. Additionally, we supported **Alkomity** a Polish spirits industry campaign, coordinated by PPS, which launched in July 2025 and extended to the end of 2025. Built around a single clarifying message which challenged common misconceptions about alcohol and reinforced the message that all alcoholic beverages contain ethanol. The campaign spoke to a documented gap in consumer knowledge, as research carried out ahead of the launch showed significant gaps in consumer understanding, including that 40% of Polish consumers were unable to estimate the amount of pure alcohol in alcoholic beverages. Among those aged 18-24, the finding was starker: 26% did not know that different drink types contained ethanol, and 29% did not consider beer an alcoholic beverage at all. The wider PPS-coordinated campaign was supported by digital and media activity, alongside 25 responsible alcohol sales training sessions reaching 750 participants.

In Slovakia, the **Pi s rozumom** (Forum) partnership continued to raise awareness of alcohol and safe driving.

As a member of **Spirits Europe** through the European Spirits Companies Liaison Group (ESCLG), Stock Spirits contributes to sector-level dialogue on responsible marketing, consumer health and alcohol policy across European markets.

Incident Monitoring (GRI 416-2)

No incidents of non-compliance relating to the health and safety impacts of our products were identified during FY25. Production sites operating under ISO 14001, ISO 45001, IFS and BRC certifications maintain the process controls that underpin this outcome. No fines, penalties or warnings were issued for regulatory breaches during the reporting period.

What the research found From Alkomity



Source: Opinion research conducted for the Alkomity campaign, May 2025. Campaign coordinated by Polski Przemysł Spirytusowy; supported by participating industry members, including Stock Spirits Group.

Programme launched July 2025, running through December 2025.

Equal Treatment & Inclusive Organisation

(GRI 2-7, 2-30, 201-3, 401-1, 401-2, 401-3, 405-1, 405-2, 406-1)

Equal treatment is an ethical commitment before it is a compliance requirement. We are committed to a workplace free from discrimination on the basis of sex, race, origin, disability, age, sexual orientation or any other personal characteristic, and to the conditions that allow every person to contribute and develop. (GRI 3-3)

Our Workforce (GRI 2-7)

As of 30 September 2025, Stock Spirits Group employed **1,899** people across eight clusters. Women represent **44%** of the total workforce, consistent with FY24. Overall, **81%** of employees are employed on permanent contracts, while **97%** work full-time.

The proportion of fixed-term contracts increased from 14% in FY24 to 19% in FY25. This was mainly linked to workforce movement during the year, including a higher number of hires than leavers. Contracts structures are managed in line with applicable local labour law.

Our operating footprint spans Poland (the largest workforce cluster), Czechia&Slovakia, France, Germany, Italy, the UK, Adria and the International cluster.

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

	2025			2024		
	Women	Men	Total	Women	Men	Total
Fixed-term employees	149	207	356	112	147	259
Permanent employees	685	858	1543	702	910	1612
Total SSG	834	1065	1899	814	1057	1871

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

	2025			2024		
	Women	Men	Total	Women	Men	Total
Full-time employees	792	1048	1840	755	1040	1795
Part-time employees	42	17	59	59	17	76
Total SSG	834	1065	1899	814	1057	1871



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

	2025			2024		
	Fixed-term employees	Permanent employees	Total	Fixed-term employees	Permanent employees	Total
Poland	262	835	1097	206	830	1036
CZ&SK	63	306	369	45	337	382
Italy	1	71	72	1	69	70
Germany	1	132	133	4	178	182
France	27	135	162	2	146	148
UK	0	11	11	0	1	1
International	2	53	55	1	51	52
Total SSG	356	1543	1899	259	1612	1871

International means International cluster plus Adria cluster.

Table 4. Total number of employees by type of employment and region breakdown (business cluster) (GRI 2-7)

	2025			2024		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Poland	1093	4	1097	1032	4	1036
CZ&SK	338	31	369	341	41	382
Italy	69	3	72	67	3	70
Germany	118	15	133	155	27	182
France	160	2	162	147	1	148
UK	7	4	11	1	0	1
International	55	0	55	52	0	52
Total SSG	1840	59	1899	1795	76	1871

International means International cluster plus Adria cluster.

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

	2025			2024		
						
Clusters	Fixed-term employees	Permanent employees	Total	Fixed-term employees	Permanent employees	Total
 Poland	262	835	1097	206	830	1036
 CZ&SK	63	306	369	45	337	382
 Italy	1	71	72	1	69	70
 Germany	1	132	133	4	178	182
 France	27	135	162	2	146	148
 UK	0	11	11	0	1	1
 International	2	53	55	1	51	52
Total SSG	356	1543	1899	259	1612	1871
 1899 Total employees in 2025	 1871 Total employees in 2024		 28 Increase in total employees (+1.5%)			

New Hires & Turnover (GRI 401-1)

In FY25, the Group welcomed **456 new colleagues**, a hire rate of approximately **24%**. Women accounted for 44% of new hires, (FY24: 46%), with the 30–50 age group representing the largest cohort. Poland saw the highest volume of new joiners (243), consistent with continued operational growth at Lublin.

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

	2025		2024	
	New hires	New hires rate*	New hires	New hires rate*
Total SSG	456	24%	414	22%
Gender- Men	257	14%	225	12%
Gender- Women	199	10%	189	10%
Age group- under 30	153	8%	134	7%
Age group- 30-50 years	260	14%	244	13%
Age group- over 50 years	43	2%	36	2%
Poland	243	22%	216	21%
CZ&SK	97	26%	86	23%
Italy	13	18%	9	13%
Germany	33	25%	31	17%
France	51	31%	54	37%
UK	10	91%	1	100%
International	9	16%	17	33%

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

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

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

International means International cluster plus Adria cluster.

 In FY2025, we welcomed 456 new colleagues

426 employees left the Group in FY25, a turnover rate of approximately **22%**, broadly in line with FY24. Patterns varied significantly by market, reflecting different stages of business transformation across the Group.

Germany recorded the highest market-level turnover in FY25, with 76 departures and a rate of 57%, driven primarily by the closure of the Baltic Distillery, SSG’s ethanol production facility in Dettmannsdorf, near Rostock, on 31 December 2024. All 36 employees at the site received an enhanced package including severance payments above statutory minimum and professional outplacement services. The closure was the other side of a transition years in the making. SSG’s new Lublin Distillery, a grain-to-bottle facility designed with sustainability built in from the outset, moved to full operation in FY25, replacing Baltic’s production contribution with a significantly lower-carbon framework. The environmental dimension of this shift is expanded in the Planet chapter.

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

	2025		2024	
	Employees who left the company	Employee turnover rate*	Employees who left the company	Employee turnover rate*
Total SSG	426	22%	416	22%
Gender- Men	241	13%	276	15%
Gender- Women	185	10%	140	8%
Age group- under 30	87	5%	90	5%
Age group- 30-50 years	251	13%	259	14%
Age group- over 50 years	87	5%	67	4%
Poland	182	17%	302	29%
CZ&SK	111	30%	53	14%
Italy	12	17%	16	23%
Germany	76	57%	22	12%
France	37	23%	15	10%
UK	0	0%	0	0%
International	8	15%	8	15%

**Number of employees who left in the reporting period compared to the total number of employees at the end of fiscal year (not yearly average).
Gender & age employee turnover refers to the total number of SSG employees.
Country-level employee turnover refers to the total number of employees in a given country (cluster).International means International cluster plus Adria cluster/

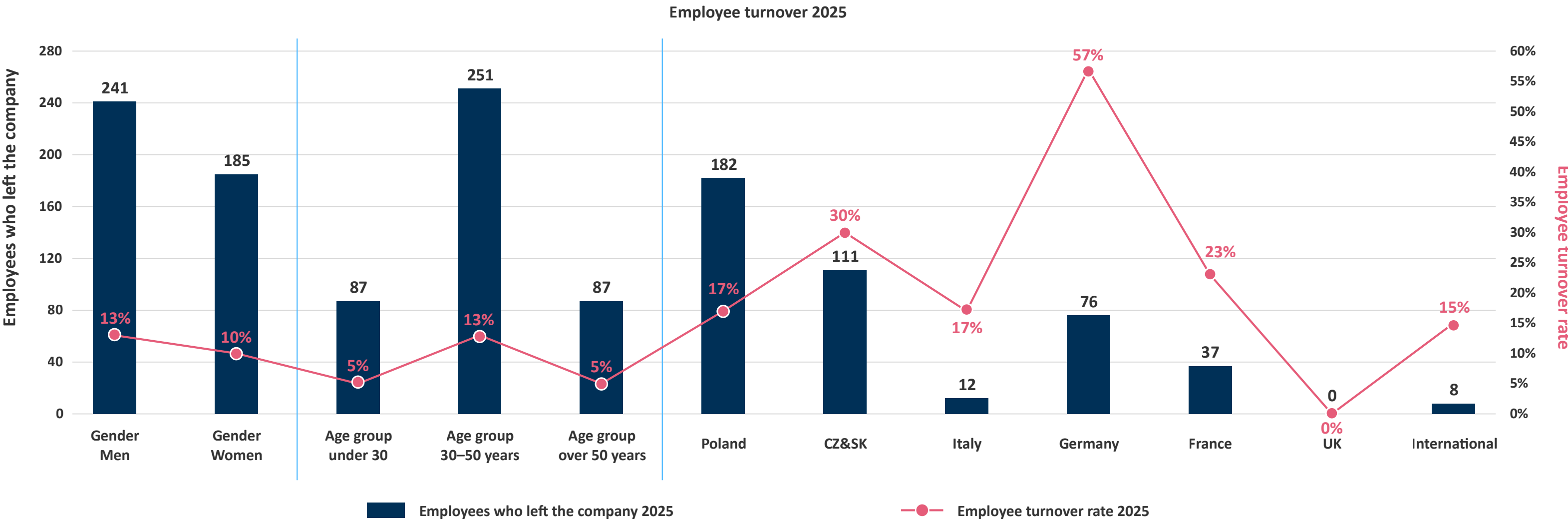


Table 7. Diversity of employees by age group, gender and employment level (GRI 405-1)

2025	ExCom*	ExCom	SLT**	Mid Managers	Other	Total
Total	13	6	80	352	1461	1899
<30	0%	0%	5%	3%	22%	18%
30-50	54%	50%	74%	79%	59%	63%
>50	46%	50%	21%	18%	19%	19%
Men	54%	67%	59%	57%	56%	56%
Women	46%	33%	41%	43%	44%	44%

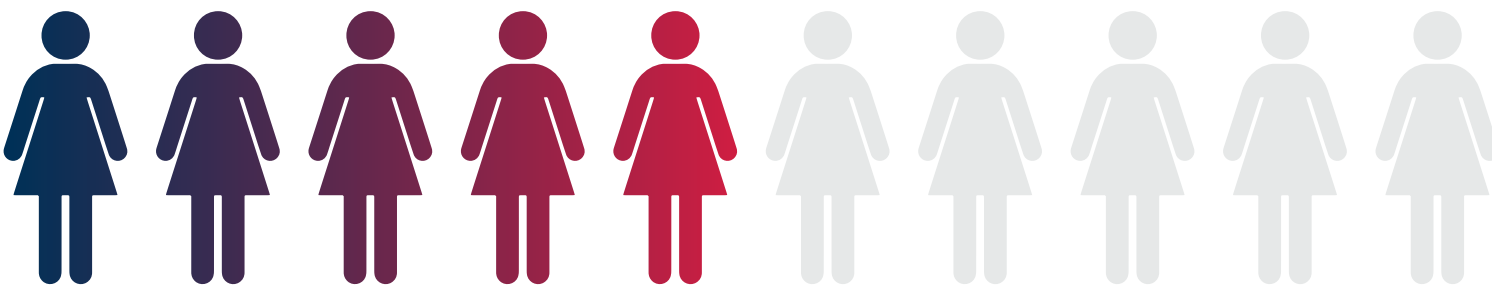
ExCom* - refers to the total number of Executive Committee members, regardless of the type of contract. Other columns refer to the total number of employees with employment contract.
SLT** - Senior Leadership Team.
If the values in the individual columns do not add up to 100%, it is due to rounding.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

Employee Diversity (GRI 405-1)

Women now represent **42% of the Executive Committee and Senior Leadership Team**, meeting the Group’s target of 40% women by 2027, **one year ahead of schedule**. Women make up **46% of the Executive Committee (ExCom*)**, **41% of Senior Leadership Team** and **43% of mid-managers**.

The SLT result is a measurable outcome of sustained investment in inclusive development pathways, structured talent processes and the broadening of the

42% women in Executive Committee and Senior Leadership.
40% by 2027 target met.



43% women in Mid Managers.

Prevention of Discrimination (GRI 406-1)

Stock Spirits maintains a zero-tolerance approach to discrimination in all forms, embedded through the [Code of Business Conduct and Ethics](#) and local HR policies across every market.

In FY25: **zero discrimination incidents** were recorded. Whistleblowing cases relating to conduct, policy or working conditions are reviewed through formal governance mechanisms; detailed reporting appears in the Processes chapter.

FY25 Reported whistleblowing cases: 4 including 3 reports on improper behaviors of managers and 1 report on potential corruptive activities.

The Ethics and DEI Awareness Programme delivered two Group-wide e-learning modules in FY25:

- ☺ **Code of Business Conduct and Ethics** – 92% completion, and
- ☺ **Responsible Drinking** – 87% completion.

The **SSG 2025 Code of Business Conduct and Ethics** e-learning module launched in July 2025. Delivered via the KnowBe4 platform, with supervisor-led facilitated sessions for employees without digital access; the participation rate reflects strong initial engagement. Both modules continue on an annual cadence into FY26, with the current training cycle in progress at the time of publication.

A third module, Respect at Work, addressing mobbing prevention is planned for launch in September 2026, extending the Programme's scope for the year ahead.

Employee Value Proposition & Recognition

In FY25, Stock Spirits developed its **Employee Value Proposition (EVP)**, a clear articulation of what the Group offers its people across career development, culture, reward and purpose. The Group developed **CHEERS!**, a new employer branding platform designed to express SSG’s Value Proposition in a simple, flexible and people-led way. Preparatory work included Group-wide employee casting and implementation is taking place throughout 2026.

People and culture foundations were strengthened through three strategic HR pillars: **Culture**, **Talent** and **Performance**. The 2025 Engagement Survey, EveryOne, conducted in partnership with Mercer, introduced two new indexes – Communication and Transformation- under a new "Say, Stay, Strive" methodology. Headline FY25 results, together with FY26 post current reporting period update, are set out in the **Engagement Survey Highlights FY25 v FY26**. These FY26 signals point to encouraging progress against the Sustainability Strategy **commitment to reach engagement levels on par with high-performing companies by 2027, with Production and HR already reaching the European top quartile**.

Engagement Survey Progress FY25 v FY26

Metric	FY25 (reported)	FY26 Post-period update
Response / participation rate	85%	89% +4 pts vs FY25
Group engagement score	52% 3 pts below European FMCG average	62% +10 pts vs FY25; +6 pts vs FMCG Europe average
Communication Index	59% above European benchmarks	70% +11 pts vs FY25 +18 pts vs Europe average
Transformation Index	51% 5 pts below European average	64% +13 pts vs FY25 +10 pts vs Europe average
Employee Net Promoter Score (eNPS)	Not reported in FY25	+7 points from -13 in FY25- a 20-pt swing +6 pts vs Europe average

FY25 data reported as of 30 September 2025. Post-period data reported as

Fair Remuneration & Social Protection (GRI 2-30, 201-3, 401-2)

Remuneration and employee protections comply with national labour law and, where applicable, collective agreements. Where no formal agreement exists, employees are covered under Work Regulations or equivalent frameworks:

Market	Coverage
Poland Stock Polska	Work & Remuneration Regulations, aligned with trade unions
Poland Polmos Bielsko-Biala	100% of employees under a collective agreement. Polmos Bielsko-Biala became part of Stock Polska from 1 July 2025; all employees retain collective agreement status.
Czechia	All employees under collective agreements
Italy	National collective agreements
France Dugas Team Spirit, Rhums de Ced, Établissements Dugas	Collective agreement and Workers’ Council
France First Spirits	Collective agreement
Croatia	Local work regulations and collective agreement
Slovakia, UK, Bosnia and Herzegovina	No collective agreements; employees covered by Work Regulations
Germany	No collective agreements; employees covered by internal Work Regulations
UK	No collective agreements; employees covered by Work Regulations

All employees have access to national social protection and retirement provisions in line with local legislation. Every market operates an **Employee Assistance Programme (EAP)**, available 24/7, covering psychological support, legal advice, financial guidance and wellbeing resources regardless of contract type.

Retirement and Social Benefits (GRI 401-2)

Stock Spirits supports national social protection systems and retirement provisions in line with local legislation across all markets. Where required by law, employees have access to defined-benefit pension plans and equivalent retirement schemes within their national frameworks.

In FY25, employees continued to participate in these schemes in accordance with applicable national legislation, reflecting the Group’s ongoing commitment to long-term income security.

Across its locations of operation, SSG provides standard employee benefits in line with local requirements and market practice. Benefits are generally offered equally to full-time and part-time employees, with no standard differentiation in eligibility between these categories.

Figure 2. Retirement and Social Benefits (GRI 401-2)

Benefit	PL	CZ&SK	France	Germany	Italy	Adria	UK
Life insurance	^	✗				✗	^
Health care							✗
Disability & invalidity coverage	✗	✗		✗		✗	✗
Parental leave							
Retirement provision							
Stock ownership	✗	✗	✗	✗	✗	✗	✗
Other benefits							

Provided to full time employees Provided to part time employees
^ not active in FY25, launched during FY26.

Stock ownership plans are not offered in any location. Benefits are not generally extended to non-employee workers, except in France where statutory obligations require coverage across worker categories.

Figures are reported by country rather than business cluster.
Adria comprises Croatia and Bosnia & Herzegovina. UK (The Drinks Company): benefits under integration; figures capture status following acquisition, April 2025.

Parental Leave (GRI 401-3)

Stock Spirits monitors parental leave trends across the Group to ensure fair and consistent access to entitlements, adapted to reflect local legislative requirements and employee needs in each market.

Based on the current FY25 data, 1,899 employees were entitled to parental leave, including 834 women and 1,065 men. During the year, 62 employees took parental leave, including 49 women and 13 men.

The overall return-to-work rate following parental leave was 77%, with 78% for women and 75% for men. Parental leave uptake was highest in Czechia and Poland, reflecting longer statutory parental leave entitlements in those jurisdictions. In France and Germany, all employees due to return during the reporting period did so.

Table 8. Parental Leave (GRI 401-3)

	Female	Male	Total
Total number of employees that were entitled to parental leave	834	1065	1899
Total number of employees that took parental leave	49	13	62
Total number of employees that returned to work in the reporting period after parental leave ended	14	6	20
Total number of employees that retuned to work after parental leave ended that were still employed 12 months after their return to work	6	4	10
Return to work rate of employees that took parental leave	78%	75%	77%

Equal Pay and Transparency (GRI 405-2)

In preparation for the EU Pay Transparency Directive, effective from 2026, we have continued improving remuneration data quality and strengthening internal pay equity analysis. Metrics are monitored internally; the Group does not externally report the ratio of base salary and remuneration between women and men by employee category.

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

In FY25, the Group deepened investment in structured development, extended performance management to a broader employee population and continued embedding a shared capability framework across all markets and functions.

Development Programmes (GRI 404-2)

Three programmes anchored the Group’s approach to leadership and cross-functional growth during the year.

- ⌚ **Fuel for Leaders** is Stock Spirits’ Group-wide leadership development programme for senior leaders (SLT group), built to grow the leadership capability that the Group’s “Fuel for Growth” strategy demands. The programme is sponsored by members of the Executive Committee. It was developed



in partnership with *Inspirational Group (B-Corp and ICF certified)* and powered by the **Chartered Management Institute (CMI)**, the programme runs as a 14-month journey, combining two face-to-face modules in Warsaw, virtual sessions, 360° feedback, individual coaching and peer-group learning. Each participant completes a capability assessment at the start and on completion of the journey. Participation is by invitation and is voluntary by design.

Programme communications and enrolment took place in FY25, including a launch webinar and an application deadline in September 2025. The programme’s first cohort brought together more than **40 senior leaders** from across the Group’s markets and functions, with enrolment completed in FY25. The first face-to-face module, focused on leading through transformation, building cross-cultural collaboration and becoming a change ambassador ran in early FY26 and generated strong participant response: **100% of respondents would recommend the programme and 79% reported it exceeded or far exceeded their expectations.**

Participants who complete the programme can earn a **CMI certificate**, providing formal, externally recognised validation of their development.

- ⌚ The **Leadership Spirits Academy**, delivered in FY25 through a partnership with **Franklin Covey** marked the Group’s first structured management training of its kind at this level, focusing on values-based leadership, change management and cross-functional collaboration.

Designed to build consistent leadership practice among middle managers, it marks an intentional broadening of the development agenda beyond senior leadership cohorts. The programme reached 236 managers across seven markets, providing up to 48 hours of targeted development per participant, through training, 360° feedback and follow up coaching. With an 87% completion rate, it supported the consistent application of leadership practices and strengthened management capability across the organisation.

Building Leadership
Capability across
the Group

40+
senior leaders in
Fuel for Leaders

236
middle managers reached
through Franklin Covey training

50+
mentors prepared for
Mentors Clan

All markets launched Individual
Development Plans

5 Key Capabilities
embedded into development
and People Review

☉ **Mentors Clan** was prepared in FY25 ahead of its Group-wide launch in October 2025, with more than 50 employees identified as mentors across the organisation. The programme was designed to broaden access to development, strengthen knowledge sharing and support more inclusive career growth by connecting employees across markets, functions and levels.

Built around an accessible and non-hierarchical approach, the programme encourages mentees to take ownership of their development while giving mentors a structured way to share experience, provide feedback and offer perspective. It supports cross-group communication, creates space to discuss market and career challenges, and reinforces the idea that mentoring is a two-way relationship, where both mentor and mentee can learn from each other. *“Mentors Clan was designed to broaden access, encourage different perspectives and strengthen inclusivity in a more meaningful way.”* **Beata Górniak, Group Chief People Officer.**



In March 2025, the Group launched **Individual Development Plans (IDPs)** across all markets, formally embedding employee-led development as a standard practice. Built on a 70:20:10 learning model, 70% on-the-job experience, 20% peer and social learning, 10% formal training, **IDPs are owned by the employee rather than defined by the manager and are directly linked to the 5 Key Capabilities** framework and the **People Review** cycle. All employees can access the HR Sphere platform to create and manage their own IDP; materials are available in local languages across every market. The IDP launch was delivered fully on schedule, with Group-wide webinars for both employees and managers running in March 2025.

The 5 Key Capabilities:

- ☉ Execution Excellence
- ☉ Strategic Understanding
- ☉ Entrepreneurship
- ☉ Situational Adaptability and
- ☉ Inclusive Partnership

Launched in September 2024, and set out in the Group’s Development Management Process framework, these capabilities are supported by a multilingual behaviour library developed with employee input across Poland and Czechia, FY 25 marked its shift from launch to active use, with calibration sessions applying the capabilities conducted for the first time during this year’s review cycle.



AI-supported learning tools gave employees access to self-directed capability building during FY25, reducing time on transactional tasks and crating space for more analytical, value-adding work. In FY26, SSG strengthened its approach to responsible AI adoption through the development of an **AI Policy** and an **AI initiative** life-cycle, designed to guide teams from idea to impact. The framework provides practical guidance on the safe and effective use of AI tools, including approved applications, usage rules and accountability requirements.

The approach is built around **four key principles**:

- ☉ protecting sensitive corporate data, including financial results, company secrets, personal data and confidential business plans;
- ☉ using AI responsibly in line with legal, ethical and business expectations;
- ☉ verifying AI-generated content before relying on it;
- ☉ ensuring employees remain accountable for how AI tools are used in their work.

[\(See Processes for the Group’s wider AI Governance and adoption programme\).](#)

Performance & Development Review (GRI 404-3)

In FY25, **100% of eligible employees participated in the People Performance Review**. The performance framework was extended to include entities acquired in FY23, following alignment with local HR systems and onboarding Group policies. This completed the Group-wide rollout which began in 2024, and supported a more consistent approach to feedback, objective setting and personalised development planning across the organisation.

New internal communication platforms: **Intranet** and **Viva Engage** launched in FY25 to support the cadence of manager–employee dialogue the review process depends on. These tools have also supported stronger integration of the Group’s 5 Key Capabilities framework, helping managers and employees assess not only what was delivered, but how results were achieved. The FY25 **Internal Communication Strategy** further supported this approach by formalising the role of the Intranet, Viva Engage and people managers in sharing consistent people-related guidance and strengthening two-way communication across markets. In FY26, the Group continues focusing on the quality of performance and development conversations, with an emphasis on more frequent and meaningful dialogue between managers and their teams.



★ FEATURE

In Conversation: Beata Górniak Group Chief People Officer

Beata Górniak oversees people strategy, culture and organisational development across the Group’s eleven markets. In FY25, her agenda encompassed significant development investment, measurable progress on inclusion, and some of the most testing workforce situations the Group has faced. She spoke with us about what progress looks like when conditions are far from easy.

What ESG or people related KPIs mattered most in 2025?

It was less about tracking KPIs in isolation and more about whether they were genuinely influencing behaviour. A big focus was employee engagement, alongside strengthening accountability through safety walks, code of conduct processes and procurement governance, which became much more closely aligned with the wider ESG agenda.

Where were the biggest gaps or challenges in delivering your ESG strategy?

Cultural change doesn’t happen at the pace you always want it to. It takes consistency, particularly against geopolitical instability and commercial pressure. That’s where ESG is tested most honestly, not when conditions are easy, but when values still hold under pressure.

How can the Fuel for Leaders and Mentor Clan programmes influence sustainability in the long term?

What I value most is the sense of belonging they’ve created across the business. They’ve opened up far more intelligent dialogue between functions and markets, and created connections that wouldn’t have happened otherwise. It’s been rewarding hearing people say they felt genuinely seen by the wider organisation for the first time. Mentors Clan was never intended to feel hierarchical or closed. It was designed to broaden access, encourage different perspectives and strengthen inclusivity. We’ve already prepared more than 50 mentors through FY25 ahead of the wider FY26 rollout.

What are your top ESG priorities looking ahead, and how will success be measured?

The biggest focus now is moving from ambition into much greater organisational alignment and delivery. The SBTi submission is a significant part of that, ensuring leadership is aligned behind what it means operationally, whilst we navigate a complex global cost environment and remain competitive. People and capability remain a huge priority too. We’re investing in Open Academy and AI learning to help people move towards more value led thinking, approached responsibly and mindful of energy and water implications. AI is also helping reduce the data and compliance burden ESG brings. Progressing towards EcoVadis Platinum by 2027 remains a very important milestone.

How have you embedded ESG into organisational design and culture in 2025?

The real shift has been seeing ESG move from a central agenda to something teams are genuinely taking ownership of day to day, making decisions and challenging processes in conversations that simply weren’t happening a few years ago. That behavioural shift is the strongest evidence of progress. One of our proudest milestones has been obtaining Public Benefit Organisation (OPP in Polish) status for the STOCK Foundation, our own charitable organization. Achieving this recognition required successfully completing a rigorous assessment of our initiatives, their social value, and the impact they have had on our beneficiaries.

2025 was also an exceptional year for employee volunteering, with strong engagement in our river clean-up initiatives and the employee grant programme, together generating more than 1,100 volunteer hours.

How does the alcohol industry need to evolve to remain both successful and responsible?

The industry has to become much more responsive to changing consumer expectations, particularly around moderation and lower ABV alternatives, whilst remaining commercially resilient and operationally efficient. Collaboration will play a huge role too, creating connected organisations where people genuinely contribute to the direction of the business.

How do you see progress on diversity and inclusion?

Diversity and inclusion isn’t simply a people agenda, it shapes the strength and long term resilience of the business. The more varied the thinking around the table, the better the decisions tend to be. It’s been encouraging seeing people contribute far more confidently outside their immediate function or market, something Mentors Clan and Fuel for Leaders have accelerated.

How has employee feedback shaped your decisions in 2025?

A big theme was the desire for stronger communication across departments and regions. We introduced more regular town halls led by the CEO and leadership teams, which have been well attended and helped close gaps between markets. That links closely to our value of Unite, creating a business that feels more connected rather than operating in silos.



The real shift has been seeing how sustainability has progressed from a central agenda to our people genuinely taking ownership of it, incorporating our targets into their day to day roles.



Image: CVC sustainability workshop, Budapest



★ FEATURE

In Conversation: Matthew Dewar Group Compensation & Benefits Director

Matthew Dewar leads reward, benefits and HR systems strategy across the Group. In FY25, his focus was building the architecture for fair, transparent and accountable pay decisions across eleven markets and multiple employment frameworks. He spoke with us about why foundations matter more than launches, and what changes when a pay review stops being a matter of manager discretion.

What people-related change were you most proud of in 2025?

Two things crystallised this year. Pay transparency, a materially more inclusive performance management process, with clear eligibility established so that all employees, irrespective of contract type, could participate. The process was holistic and well-received, though we’re candid that there is still space for improvement. Next year it’s about elevating the conversation quality between managers and employees- less rigour for rigour’s sake, more frequent, meaningful dialogue throughout the year.

How has the HRIS matured since its launch?

The system continues to accrue capability. This year we made employee profiles visible and given employees ownership of their personal data - because data quality is the lifeblood of sound decision-making. The next step is enhanced manager self-service and a unified merit process in a 2026. We’re also excited about increasing system useability for employees. The system isn’t the destination — it’s the repository that underpins everything else.

What were the most significant rewards developments in FY2025?

Deliberately foundational. Rather than launching new benefits, we addressed something more structural- fragmented policy and insufficient governance. We established a robust and consistent internal grading architecture across SSG. For the first time, we presented the Executive Committee with an interactive dashboard of proposed pay increases that are demonstrably fair and consistent across markets. FY2025 set the scene. FY2026 is

where it percolates through the organisation.

Where does the EU Pay Transparency Directive stand?

We began by asking an uncomfortable but necessary question: do we have a pay equity problem? Working with an external partner, we built a classification framework to support employee claims and underpin our grading system. Closing a pay gap — where one exists — is dynamic work; a single hire or departure can shift the balance in a smaller market. . Compliance requirements differ by country, so we’re progressing with each market at its own cadence, benchmarking centrally.

How are you safeguarding fairness across markets?

Governance first. Pay decisions require a robust business case. The merit process operates in local languages within a consistent group framework, and critically, employees on maternity leave are now systematically included in pay reviews. That was previously manager discretion. It no longer is.

What does wellbeing look like at Stock Spirits today?

Every market operates an Employee Assistance Programme, and we’re actively interrogating whether our offering is genuinely relevant to a workforce spanning multiple cultures, generations, and working modes. We’re launching work to define what wellbeing authentically means at Stock — not as a benefit catalogue, but as a differentiator. We want people to come here not just for a job, but for an opportunity to grow.

And benefits through a sustainability lens?

We’re building a benefits framework with sustainability embedded — including EV infrastructure readiness across our markets. The ambition is real, but it has to feel real too. A benefit that doesn’t fit the context isn’t a benefit at all.

Matthew Dewar’s Key Points:

FY2025 Highlights & What’s Next

Introduced pay transparency and broadened performance management eligibility across all employees

Established a group-wide internal grading system, forming the backbone of EU Pay Transparency Directive readiness

Advanced the HRIS with employee-owned profiles and preparation for a unified merit cycle in FY2026

Systematised inclusion of employees on maternity leave within pay reviews — removed from manager discretion

Launched work to define a group-wide wellbeing philosophy relevant to a diverse, multicultural workforce

Progressed a sustainability-integrated benefits framework including EV infrastructure exploration



Building Community (GRI 3-3, 413-1)

Community at Stock Spirits operates at two levels: the connections we build between our own people across markets and functions, and the relationships we maintain with the local communities where we live and work.

Connecting Across Markets — Internal Community

FY25 brought a significant shift in how the Group communicates and connects internally. Following direct feedback from the employee engagement survey, which **identified cross-market connection and open communication as priority themes**, the Group introduced a more structured and consistent programme of internal dialogue.

- ☉ **Regular Town Halls**, led by the CEO and leadership teams across all functions and launched Group-wide in FY25. From FY26, the format evolved to a quarterly, all-company model, held online across all markets simultaneously, giving every employee visibility of Group priorities, results and strategic developments in a single shared forum. The initiative directly reflects the Group’s **Unite** value: building a business that operates together rather than in silos.
- ☉ **Intranet** and **Viva Engage**, launched in FY25, giving employees across all markets a shared digital space for updates, collaboration and connection that did not previously exist at Group level.
- ☉ The **Annual HR International Community meeting** brought HR teams together across markets in March 2025, with a focus on the launch of Individual Development Plans and Learning & Development governance. In FY26, this evolved into quarterly HR and Sustainability Community meetings to support more regular cross-collaboration.

At **site level in Poland**, employee **engagement activities** continued throughout FY25, including pro-ecological events tied to World Recycling Day, Earth Day and Ecodriving Day at the

Lublin Production Plant and Logistics Centre. A physiotherapy wellbeing campaign and World Health Day health screening, both open to employees at Lublin and LCL, provided practical support for physical wellbeing.

Employer branding activities continued through university engagement in Poland, with Stock Spirits participating in **four job fairs** in FY25 (three in Lublin and one in Bielsko-Biała) and **hosting students** from the University of Life Sciences at the Lublin Production Plant. These events are part of a long-term cooperation with regional universities to develop the next generation of talent in the markets where we operate.



Local Communities

From local action to cross market connection: people finding purpose together.

Adria

- ☉ In October 2024, severe landslides struck the **Jablanica** area of Bosnia-Herzegovina. Foundation funds were directed to support affected residents, following a proposal from Ivana Mehović, Finance Director at Stock BH, with many Stock BH employees volunteering on the ground alongside other citizens.

- ☉ In Istria, Croatia, a Flavours of Change grant supported a kindergarten community project proposed by Stock employee Neven Vuger. Around 20 local parents joined Sock employees and the kindergarten’s team to build a footbridge and improve the outdoor play area for the children.



Czechia

- ☉ **Úslava River Clean Up**: In April 2025, more than 40 colleagues spent a morning on the banks of the river, filling more than 50 bags with waste they found there.
- ☉ **Cycle to Work 2025: 99 colleagues** took part, covering more than **20,000 kilometres** between them and saving an estimated **3+ tCO2e**.
- ☉ Through the Flavours of Change programme, a grant was awarded to **SPOLEK “Středověk neskončil”**, an organisation that runs children’s events and summer camps for young people and the general public. Where VÚZaRoSt, the previous Czech grant partner, did not continue an application in FY25, this new relationship reflects the programme’s design: community-led, locally rooted, open to evolve.

- ☉ At the **ŠANCE Career Fair** in Plzeň, SSG was rated the best exhibitor out of 40 participating companies, a signal of how the Group is perceived by the people it hopes to recruit.



France

- ☉ **Dragon Flottant Art Workshop**: In July 2025, the Stock Foundation supported a four-day art workshop run by **Association La Source Garouste**, a Paris-based association founded in 1991 that uses the arts to promote social inclusion and personal development, particularly for vulnerable children and families. The initiative provided creative materials and a supported space for eight children from vulnerable backgrounds to take part in artistic activities, reflecting the Foundation’s focus on cultural accessibility, education and community engagement.



Germany

☉ **HafenCity Run:** In May 2025, 15 colleagues from Stock Spirits Germany took part for the second year in Hamburg’s HafenCity Run, Northern Germany’s largest corporate charity run. Wearing bright yellow Limoncè Spritz shirts, the team completed the 4km route through the city, with each race entry contributing €5 to Abendblatt hilft e.V. to support children’s and youth projects in Hamburg, combining community engagement, teamwork and support for a local cause.



Italy

☉ **Keglevich x DESIGN PRIDE 2025:** In April 2025, Keglevich supported DESIGN PRIDE during Milan Design Week, contributing to an inclusive street parade celebrating creativity, colour and self-expression. As Main Partner, the brand helped activate the event across central Milan, engaging more than 2,000 participants through music, performance and low-alcohol RTD serves.

☉ At the SSG Italian office, a water dispenser installed in **FY25 replaced the equivalent of 21,800 single-use plastic bottles** a year. A seemingly small operational decision with a precise, tangible result!

Poland

- ☉ **Vistula Riverbank Clean-Up:** In September 2025, **60 colleagues** from SSG’s Warsaw office joined a clean-up organised by the Stock Foundation with the Communications and HR teams and supported by Clean Rivers activists. Over four hours, participants collected nearly **three tonnes of waste**. Working in teams of five, colleagues combined volunteering with friendly competition, with the winning team from Łódź collecting 100 kg of waste. ([See feature for more details](#))
- ☉ **Wizz Air Praski Night Half Marathon:** Also in September 2025, ten SSG colleagues ran through Warsaw’s Praga district, with five completing the 5km course and five taking on the full 21km half marathon. The event brought colleagues together through shared effort and teamwork: two races, one team!



☉ **Biały Bocian x Pomagam Bocianom:** In June 2025, Polmos Bielsko-Biała extended its partnership with Stowarzyszenie Pomagam Bocianom, **donating 150,000 PLN to support white stork habitat conservation in Poland**. The initiative builds on a partnership launched in FY24, which helped the association acquire nesting grounds, and was supported in FY25 by brand communications using Biały Bocian’s long-standing white stork symbol. At the Bielsko-Biała site, a stork mural makes the commitment visible locally.



☉ **HER — Hear, Empower, Rise:** Launched in early FY26, HER is a Group-wide initiative led by the Group Growth & Culture Director to create an ongoing space for open conversation, shared experience and mutual support around women’s leadership and development. Through an intranet community, webinar series and Women of Stock interviews across six markets, the initiative is building a cross-market platform for connection, learning and visibility. Participation, feedback, programme development and future expansion will be reported in the FY26 cycle.



☉ **International Women's Day 2025: Accelerating Action for Gender Equality**
2025 International Women's Day marked the theme "Accelerate Action," a call to keep building momentum toward gender equality. To mark the occasion, women across Stock Spirits Group shared what the theme means to them.

Stock Foundation & Flavours of Change (GRI 413-1)

The Stock Foundation continued its work across six programmes in 2025, maintaining its focus on social inclusion, mental health, education and community engagement, while expanding both the scale of existing initiatives and the breadth of employee volunteering.

By mid-2025, its **Flavours of Change** grant programme had approved 19 of 20 employee-proposed projects, drawing 30 SSG volunteers who contributed 740 hours, supported by a further 230 volunteers from the wider community. In FY26, the Foundation reached a significant milestone by obtaining Public Benefit Organisation in Poland (**Organizacja Pożytku Publicznego, OPP**), enabling Polish taxpayers to allocate 1.5% of their personal income tax to support its work. This marks an important step in strengthening the Foundation’s credibility, accountability and long-term capacity to grow its overall impact



☉ Post-Trauma Therapy

Three Ukrainian-speaking professional therapists supported **120 patients** throughout 2025, delivering over **1,013 hours** of psychological care to individuals coping with the long-term effects of conflict and displacement. The programme has run continuously since its launch in 2022.

☉ Youth Scholarship Programme

Approximately **65 participants** were supported through the Foundation’s youth scholarship programme in 2025:

- around 55 young musicians (choir, guitar, bandura, piano, violin), and
- 10 athletes (swimming and judo).

The programme also engaged four **Ukrainian lecturers**, in keeping with its original objective of supporting the professional activation and integration of refugees. Delivered in partnership with **Homo Faber**, a Lublin-based NGO.

☉ Empowering Social Workers — Addiction Support Training

In cooperation with the Municipal Family Support Center, the Association of Support Centers and nursing homes in Lublin, the Foundation delivered **9 training sessions** in 2025, with **140 social workers** participating, **more than double the FY24 figure**. Each social worker trained is estimated to interact with at least 20-25 individuals annually, giving this initiative an estimated indirect reach of over **3,000 + people**.

☉ Meetings with Art

The Foundation’s flagship cultural access programme, led by curators from the National Museum in Lublin, reached over **700 participants** across **23 sessions** in 2025, primarily seniors and people with disabilities in municipal institutions and social welfare homes. This represents **a significant expansion from the 13 sessions and 500** participants recorded in FY24.



☉ Flavours of Change — Employee Grant Programme

The Flavours of Change programme, which enables employees to source Foundation funding for social initiatives in their local communities, has awarded a total of **21 grants** since its launch in 2024. **15 new employees** and **25 previously engaged contributed 720 volunteer hours** to the supported projects.

☉ In FY25, new Flavours of Change grant partnerships were formed with *SPOLEK “Středověk neskončil”* in Czechia and Association La Source Garouste in France, supporting children’s activities, public events and creative workshops for vulnerable children. VÚZaRoSt in Czechia and L’ASD INTEAM LATINA in Italy did not continue grant applications in FY25, though future applications will be considered on their merits. No application was received from Bratislava in 2025, so the programme has not yet expanded to that market.

Programme Area	Key Figures
Post-Trauma Therapy	120 patients; 1,013 hours of therapy; 3 Ukrainian-speaking therapists
Youth Scholarship Programme	65 participants (55 musicians, 10 athletes); 4 Ukrainian lecturers; in partnership with Homo Faber
Empowering Social Workers: Addiction Support	9 training sessions; 140 social workers trained; 3,000+ people indirectly reached
Meetings with Art	23 sessions; 700+ participants (seniors and people with disabilities)
Flavours of Change Grants	21 grants awarded; 35 employees; 720 volunteer hours (including 400 hours from programs granted previous year)
Environmental Volunteering	100+ participants; 400 volunteer hours; Poland and Czechia



STOCK FOUNDATION: fundacjastock.pl

🕒 Environmental Volunteering

In a new initiative for 2025, the Foundation organised clean-up campaigns along rivers and water bodies in **Poland. In Czechia**, the teams continued the “**Every Drop Counts**” initiative. In total, more than 100 Stock Spirits employees were involved and contributed 400 volunteer hours. The programme bridges the Foundation’s social and environmental agendas, combining community benefit with ecological awareness.

Key NGO & Civil Society Partners

- 1. **Homo Faber Association**
- 2. **Municipal Family Support Center** (MOPR), Lublin
- 3. **Association of Support Centers** (ZOW), Lublin
- 4. **Nursing homes** in Lublin
- 5. **National Museum** in Lublin
- 6. **Ex Lege Foundation**
- 7. **OSP Volunteer Fire Departments**
- 8. **SPOLEK “Středověk neskončil”** (Czechia) — new in FY25
- 9. **Association La Source Garouste** (France) — new in FY25
- 10. **Office of Mayor of Lublin** — Dept. of Social Initiatives
- 11. **Clean River Society** (volunteeringship facilitator)



Health & Safety

(GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10)

Building a Safer Workplace (GRI 3-3, 403-1, 403-8)

Stock Spirits’ occupational health and safety management system is built on three foundations:

- 🕒 [The Code of Business Conduct and Ethics](#),
- 🕒 The Group Health and Safety Policy, and
- 🕒 The Group Health and Safety Standards.

These frameworks are adapted to site-level legislative requirements while maintaining a consistent Group-wide approach. Ultimate accountability for meeting health and safety targets within the sustainability strategy sits with our Chief Operating Officer.

ISO-certified sites with 100% of employees covered by a formal OHS management system include:

- 🕒 **Poland:** Lublin Production Plant (ISO 45001, ISO 14001, BRC/IFS), Lublin Logistic Centre (ISO 45001)
- 🕒 **Czechia:** Plzeň and Prádlo (ISO 45001, ISO14001)
- 🕒 **Italy:** Distilleria Franciacorta (ISO 45001)

Among the newly integrated entities, Polmos Bielsko-Biała is pursuing ISO 45001 certification as part of the Group’s compliance roadmap, targeting 2027. For Rhum de CED in France, the current focus is operational integration into the Group, including direct reporting from the site Operations Director to the COO from 1 January 2026. Decisions on future ISO certification will be taken at a later stage.

The Group’s target is a 60% reduction in Lost Time Accidents by 2027 (against a 2023 baseline) and ZERO workplace accidents by 2030.

The Group is actively implementing a range of initiatives and improvement measures designed to support the achievement of these targets.

In Focus: Artur Jesionowski, Group Health & Safety Coordinator

Artur Jesionowski has led the Group’s health and safety function since 2020, overseeing the transition from a locally compliance-driven approach toward a unified, proactive Group-wide safety culture, including the integration of newly acquired entities in France and across Central Europe.



Building a stronger safety culture starts with the behaviours of our people, the standards we set and the protections we build around them.

ARTUR JESIONOWSKI, GROUP HEALTH & SAFETY COORDINATOR



Y25 Performance — an honest account (GRI 403-9)

FY25 saw a significant increase in Lost Time Accidents compared to FY24 (FY25: 19 LTAs, 1.16 rate vs. FY24: 11 LTAs, 0.69 rate). This is reported directly. **The primary causes of the increase**, as confirmed by the Group H&S Coordinator, were:

- ⌚ Integration of new sites in France and Germany into the Group H&S framework, where local safety standards and practices differed from Group requirements;
- ⌚ The launch of our new Lublin Distillery. A new facility, however advanced, and a new team, however experienced, both require an adjustment period. New equipment, new working environments and colleagues developing shared

practice together all take time to reach the operational experience that naturally reduces risk;

- ⌚ High staff turnover within the Lublin H&S team itself, the most experienced team member held one year of tenure at year end, creating continuity and stability challenges during a demanding transition period.

The Group **deliberately encouraged greater reporting of near-misses, unsafe behaviours and minor incidents** during FY25 as part of a **cultural shift toward earlier risk identification**. The increase in recorded incidents is read by the Group as **evidence of a more mature safety culture**. An organisation that sees more, reports more and acts faster on what it finds is building the foundation for sustained improvement.

Root Cause Analysis (RCA) is applied to every Loss Time Accident and to significant near-misses, ensuring each event strengthens understanding and drives prevention.

Importantly, despite the increase in LTAs, the Group recorded zero fatalities and zero high-consequence injuries across all operations in FY25.

Tools, Training & Transparency (GRI 403-2, 403-5)

TPM Safety Pillar (Total Productive Maintenance)
FY25 was the preparation and initiation year for the **TPM Safety Pillar**, a structured approach to deep risk assessment at equipment level, beginning with bottling lines. Under the mentorship of the COO, local teams were established, training materials developed and operational safety modes defined across the Group.

The programme’s **Four Modes of Work** on Machinery framework, authored by the Group H&S Coordinator and finalised on 30 September 2025, defines four levels of machine interaction, from normal operation under closed guards (Mode 0) to work with live energy sources requiring a formal work permit (Mode 4), with specific safety protocols and lockout/tagout (LOTOTO) requirements for each mode.

The framework is being implemented across bottling lines first, with expansion to other departments planned for FY26.

Online OHS training for external companies
Introduced at the Lublin Production Plant in FY25. Each external contractor now receives access to a dedicated online training platform and must complete mandatory OHS training before beginning work on site. The initiative has significantly improved standards for contractor management.

Safety walks and corrective actions
Safety walks increased significantly in FY25, with **approximately 900 corrective actions tracked and reported**, operating within a more systematic accountability framework with named managerial targets for walk frequency. Actions taken include **refreshing production line markings, addressing bottling line hazards, enforcing PPE compliance** and **immediate intervention** following a near-miss involving a logistics vehicle.

All incidents, near misses and unsafe conditions are logged in Assure software, accessible to all operational employees. A **multi-layer escalation structure** applies: local reporting under national legislation, followed by internal escalation to the COO, Head of Legal and Country Directors within 24 hours for any Lost Time Accident. Monthly consolidated H&S reports are compiled at Group level.

Life-Saving Rules, nine foundational safety behaviours covering high-risk activities, applicable to all employees and contractors, were updated in FY25 from the original 2022 framework. The **Golden Rule** remains in force: any employee may stop work immediately if they observe unsafe conditions or behaviours, without consequence.

Getting Everyone Involved (GRI 403-4)
Employee participation in health and safety is structured and ongoing across all markets:

- ⌚ OHS Committees and Employee Forums at all operating sites provide a formal channel for employee input on safety concerns and policy updates.
- ⌚ Social Labour Inspectorate at Lublin bridges communication between employees and management on safety matters.
- ⌚ Employee representatives participate in accident

investigations to identify root causes and contribute to prevention plans.

- ⌚ Reward programmes encourage proactive reporting of hazards, near misses and unsafe conditions.
- ⌚ Total Safety Day 2025 at Lublin included an environmental protection station, waste segregation education and blended safety awareness activities.
- ⌚ Health & Safety Day continued at Polmos Bielsko-Biała in FY25.

The Group maintains weekly H&S team meetings, Group HSE Forum sessions and monthly site-level reporting — ensuring safety performance remains visible at every level of the organisation.

Occupational Health Services & Wellbeing (GRI 403-3, 403-6)

All operating plants and warehouses maintain a professional occupational health and safety service with legally required qualifications. Occupational physicians participate actively in H&S committees and site visits. Regular medical examinations are provided at the employer’s expense.

At Lublin in FY25:

- ⌚ **March 2025 physiotherapy wellbeing campaign:** physiotherapist-led massage therapy and personalised exercise instruction delivered to employees at both the Production Plant and Lublin Logistics Centre.
- ⌚ **April 2025 World Health Day campaign:** spirometry screening, blood glucose and cholesterol testing, BMI and blood pressure measurement, and private medical care consultation offered to employees at both sites.

The Employee Assistance Programme (EAP), available in every market, provides 24/7 access to psychological support, legal advice, financial guidance, wellbeing content and expert coaching. Further detail is provided in the Employees section.



Prevention and Mitigation of Work-Related Impacts (GRI 403-7)

- The most frequently observed hazard types in FY25 were:
- ☉ Cuts and lacerations (addressed through H&S Policy 11: Skin Cut Prevention, introduced FY24).
 - ☉ Slips, trips and falls (addressed through platform safety programme and floor marking improvements).
 - ☉ Ergonomic strain from manual handling (addressed through training and Lublin Logistics Centre design).
 - ☉ Noise and vibration exposure (monitored regularly; results tested against legal thresholds).
 - ☉ Driver and vehicle safety (following a near-miss incident in FY25, immediate PPE and behaviour interventions implemented).
 - ☉ Working at height (platform safety programme ongoing; 5 of 7 planned FY25 improvements deferred to FY26).

The Group maintains a 20-year partnership with Marsh Risk Consultant, a specialist in fire and explosion protection and technical risk management. Marsh has supported the integration of new sites into the Group risk framework, including the French entities acquired in FY24.

Reporting on Incidents (GRI 403-9, 403-10)

Table 9. Work-Related Injuries (GRI 403-9)

	2025	2024
Fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
High-consequence work-related injuries (excluding fatalities)	0	0
Rate of consequence work-related injuries (excluding fatalities)	0	0
Recordable work-related injuries (including minor and high-consequence injuries)	19	11
Medical Treatment	5	6
Rate of recordable work-related injuries (LTA SSG definition)	1.16	0.69
Rate of recordable work-related injuries (LTA GRI definition)	1.46	1.07
The number of hours worked	3,277,282	3,178,086

LTA rate = (number of LTAs × 200,000) ÷ hours worked. SSG definition counts Lost Time Accidents only; GRI definition includes both LTAs and Medical Treatment cases. All injuries are classified as minor unless otherwise stated.

Behind these numbers are two different stories. In Lublin, a new distillery and a still-forming safety team are living through their first full year together: more incidents are being caught and reported, but each one is, on average, far less serious than before. In France, the incidents were a mix of manual-handling injuries and a road accident, rather than a single dramatic event.

In FY25 the Group again recorded no fatalities and no high-consequence work-related injuries. Recordable injuries rose to 19 (FY24: 11), all classified as minor.

Work-Related ill Health (GRI 403-10)

No cases of work-related ill health were recorded during the FY25 reporting period beyond those captured in the injury data above.



 Planet

Building Resilience through Efficient Operations

Environmental progress happens through countless everyday decisions: how we source materials, manage energy and water, design packaging, work with suppliers, and operate our sites.

During FY25, we continued embedding sustainability more deeply across our operations. Key areas of focus included reducing Scope 1 and 2 emissions, advancing preparation for Science Based Targets (SBTi) submission in Scope 3, engaging key suppliers on emissions and ESG topics, continuing packaging lightweighting initiatives and further optimising operations at our Lublin sites.

This chapter highlights how we are working to reduce environmental impact through practical operational changes, measurable progress, and closer integration between sustainability, production, procurement, logistics, and data governance across the business.

Key FY25 Highlights

Scope 1 & 2 market-based emissions reduced by 11.9% year on year, from **34,803 tCO₂e** in FY24 to **30,649 tCO₂e** in FY25.

Market-based emissions intensity improved 8.8% to **216 gCO₂e per litre of finished goods produced**.

Coal-related emissions reduced by 81% reflecting the operational transition to Lublin operational base. No coal use recorded after 1 January 2025.

Scope 3 emissions were calculated using an improved methodology with more activity-based data applied consistently across FY25 and retrospectively to FY24.

The SSG Suppliers Engagement Programme engaged 20 selected strategic suppliers covering 40% of total Scope 3 emissions and 57% of Purchased goods and services emissions.

SBTi submission readiness on track for July2026, supported by cross-functional collaboration across Finance, Procurement, Logistics & Operations

Advanced Design to Sustainable Value (**DTSV**) initiatives delivering both **cost savings and emissions reductions** across packaging and operations, including an estimated **2,364 tCO₂ avoided**.

Sustainability considerations integrated into selected **investment and operational** decision-making processes.

EcoVadis Gold rating maintained with an **improved score of 82/100** from 77/100 in FY24.

Greenhouse Gas Emissions (GRI 3-3; 305-1; 305-2; 305-3; 305-4)

Reducing greenhouse gas (GHG) emissions remains a key focus of our environmental strategy and operational decision-making. In FY25, Scope 1 and 2 market-based emissions fell by 11.9% from 34,803 tCO₂e in FY24 to 30,649 tCO₂e. This reduction was mainly driven by the transition from the previous model, where raw alcohol was produced at the coal-based Baltic Distillery and transported to Lublin for final production, to a more integrated model at Lublin Distillery.

The launch of Lublin Distillery brought distillation and final product production under one roof. This increased gas and electricity use in Poland during FY25 as the site ramped up operations, but it also created a more efficient operational base with lower overall Scope 1 and 2 market-based emissions. Further energy and water optimisation opportunities are being progressed through initiatives such as the IDEA Project.

[Link to our GHG emissions reporting approach.](#)

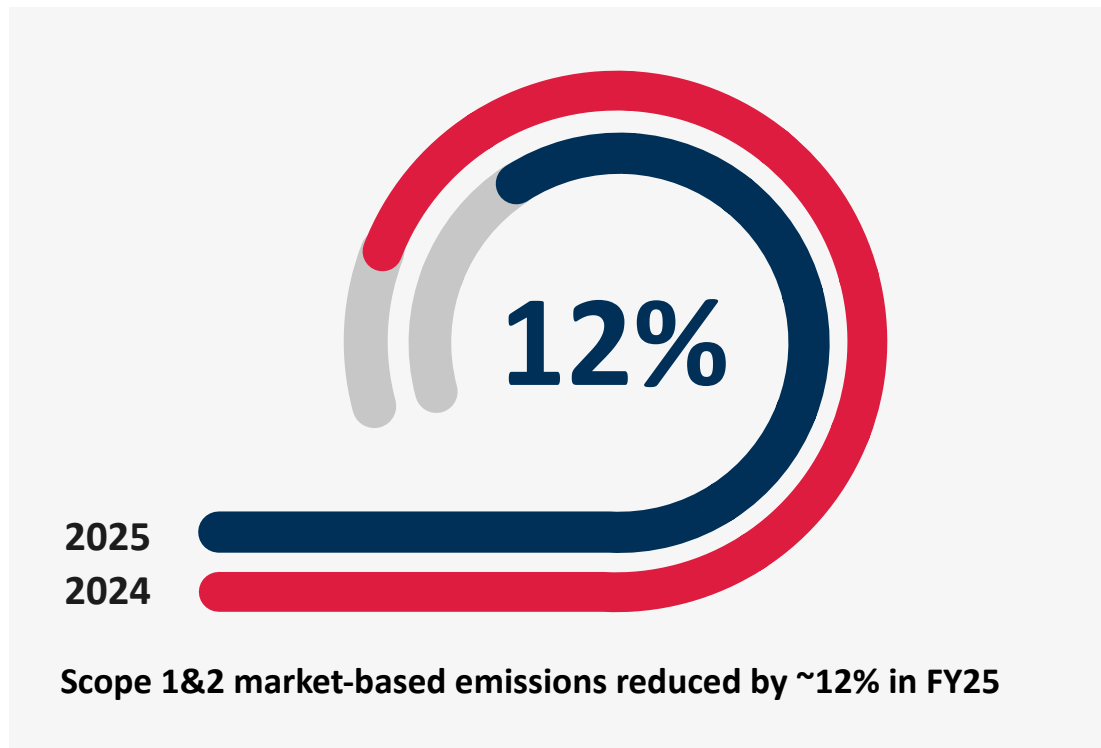


Scope 1 & 2 Emissions (GRI 305-1, 305-2)

Table 10. Scope 1 and Scope 2 emissions (location-based and market-based) in FY25 (305-1, 305-2)

		GHG emissions [t CO2e]		Change (%)
		2025	2024	2025 vs 2024
Direct (Scope 1) GHG emissions	Coaldust	3,848.8	20,262.6	-81.0%
	Gas	22,030.7	8,427.3	161.4%
	Oil	194.8	1,697.4	-88.5%
	LPG (forklifts)	103.1	102.4	0.7%
	Refrigerants	6.4	30.6	-79.1%
	Biogas	0.1	0	-
	Gasoline	1,352.7	1,300.2	4.0%
	Diesel	1,086.6	1,265.0	-14.1%
	Gas for heating LPG	0.0	0.0	0.0%
	Total (Scope 1) GHG emissions	28,624.5	33,085.4	-13.5%
Indirect (Scope 2) GHG emissions Location-based	Electricity	17,743.3	14,892	19.1%
	Heat, refrigeration and steam	214.8	192.8	11.4%
Total (Scope 2) GHG emissions – location-based		17,958.1	15,085.0	19.1%
Indirect (Scope 2) GHG emissions Market-based	Electricity	1,809.4	1,525.2	18.6%
	Heat, refrigeration and steam	214.8	192.8	11.4%
Total (Scope 2) GHG emissions – market-based		2,024.2	1,717.9	17.8%
Total GHG emissions Scope 1 & 2 (location-based)		46,583.0	48,170.4	-3.3%
Total emissions Scope 1 & 2 (market-based)		30,648.7	34,803.3	-11.9%

Gases included in the calculation: FY25: 51,5 tCH4 in tCO2e and 55,4 tN2O in tCO2 [FY24: 86,7 tCH4 in tCO2e and 169,8 tN2O in tCO2e]
Biogenic emissions from fuels: FY25: 134,01 CO2e [FY24:147,6 tCO2e]



Total Scope 1 emissions fell by 13.5% in FY25. The reduction was mainly linked to the closure of Baltic Distillery on 31 December 2024, with only limited coal use recorded in the first quarter of FY25 and no coal use from 1 January 2025.

Scope 2 location-based emissions increased by 19%, from 15,085 tCO₂e to 17,958 tCO₂e in FY25 mainly due to higher electricity demand following the launch of Lublin Distillery. Electricity use in our Lublin site in Poland increased from 6,562 MWh in FY24 to 15,892 MWh in FY25 as Lublin became fully operational.

Scope 2 market-based emissions also increased by 17.8%, from 1,718 tCO₂e to 2,024 tCO₂e in FY25. This reflected the integration of newly acquired entities that were not yet covered by renewable electricity contracts or Guarantees of Origin in FY25, partly due to the difference between calendar-year electricity contracting cycles and the Group’s fiscal reporting year. Renewable electricity coverage for these entities is planned from FY26.

Despite these Scope 2 increases, total **Scope 1 and 2 market-based emissions reduced by 11.9% overall**, driven by the significant reduction in Scope 1 emissions.

Microsoft Sustainability Manager (MSM) continued to support the centralisation of environmental data across the Group, while local operational teams strengthened internal

management of Scope 1 and Scope 2 reporting processes across production sites and markets. Preparing for **SBTi submission** required deeper collaboration across Finance, Procurement, Logistics and Operations teams, building internal capability, and sharpening understanding of key emissions drivers across the business.

Operational investment **also contributed to emissions** reduction efforts during the year. Efficiency improvements at Lublin Distillery, including **thermal energy optimisation, heat exchange** system upgrades, supported lower-impact production. Sustainability criteria continues to be incorporated into **selected capital expenditure** assessment processes across FY25 and FY26.

A continuous review of opportunities to optimise logistics and operational footprint across the Group has included exploratory analysis linked to warehouse location efficiency. The opening of the **Lublin Logistics Centre** consolidated Poland’s distribution operations into a single hub; and with raw alcohol now produced on-site at Lublin rather than transported from the Baltic facility, the production chain is shorter and transport-related emissions are reduced.

Supply chain leadership was strengthened during FY25, with Katarzyna Piasecka appointed **Logistics Director for Poland and the Czechia & Slovakia cluster**, and Agnieszka Kielech-Kuźmińska appointed Logistics & Operations Director, a role subsequently elevated to **Group Supply Chain** Director in FY26.



Data and science are critical - understanding where we can genuinely make the biggest difference and ensuring our actions are grounded in measurable impact.

STEVEN LIBERMANN, CEO

Table 11. GHG emissions intensity (305-4)

GHG emissions intensity (gCO ₂ e/litre finished goods produced)	2025	2024	2025 vs 2024
Location-based			
Total Scope 1 emission intensity	201	225	-10.6%
Total Scope 2 emission intensity	126	103	23.2%
Total Scope 1+2 emission intensity Location-based	327	328	-0,3%
Market-based			
Total Scope 1 emission intensity	201	225	-10.6%
Total Scope 2 emission intensity	14	12	22.0%
Total Scope 1+2 emission intensity Market-based	215	237	-9.3%

Market-based Scope 1 and 2 intensity improved 9.3% to 215 gCO₂e per litre of finished goods, reflecting the fuel mix transition. On a location-based basis, intensity remained broadly flat year-on-year at 327 gCO₂e/litre. The Scope 1 improvement was largely offset by higher grid-based electricity consumption, producing a broadly neutral location-based intensity outcome. Sustained improvement in the location-based figure will depend on the decarbonisation of national electricity grids over time, alongside our own investment in on-site renewable generation and energy efficiency.

Total (Scope 1) GHG Emissions (tCO₂e)

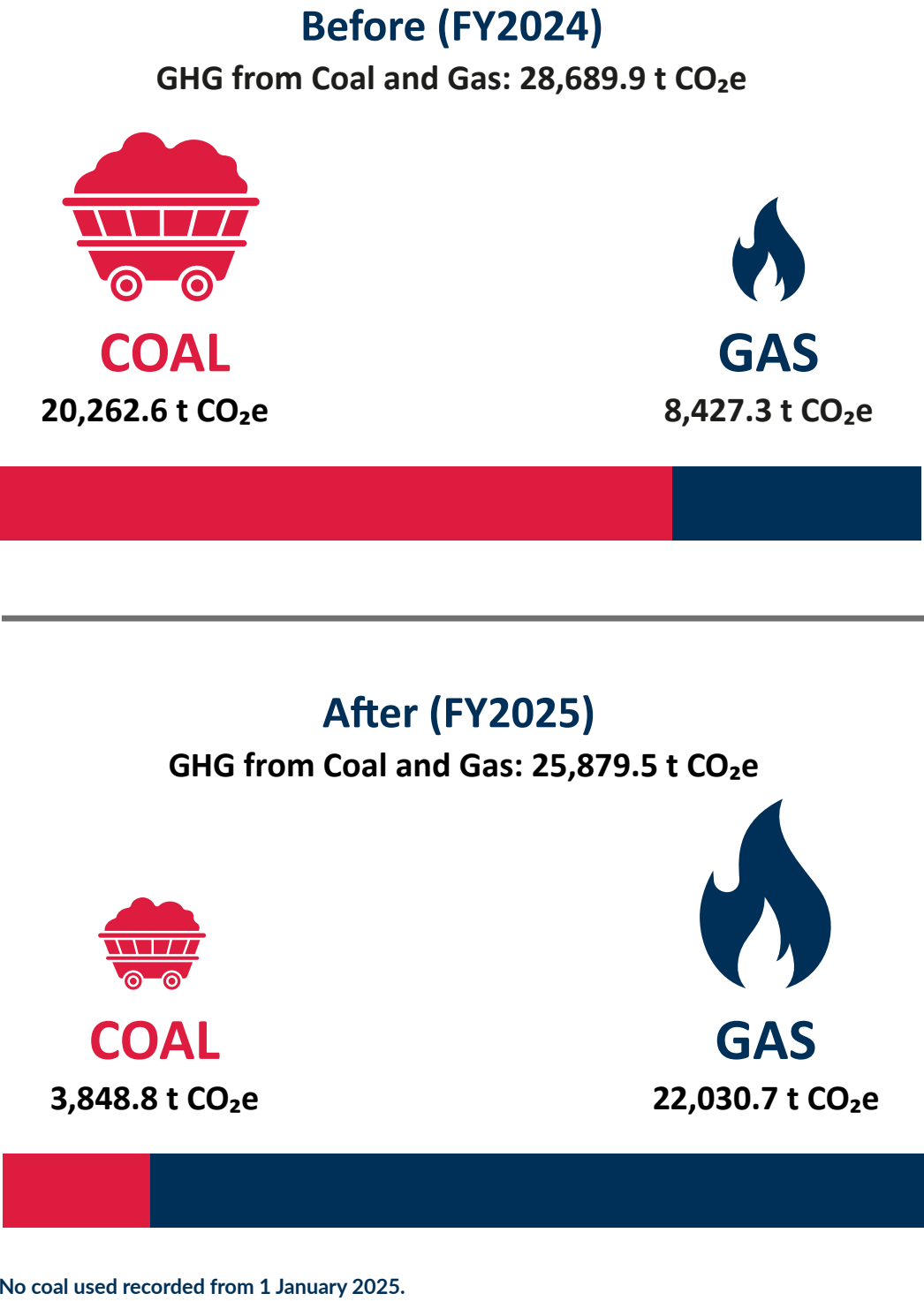
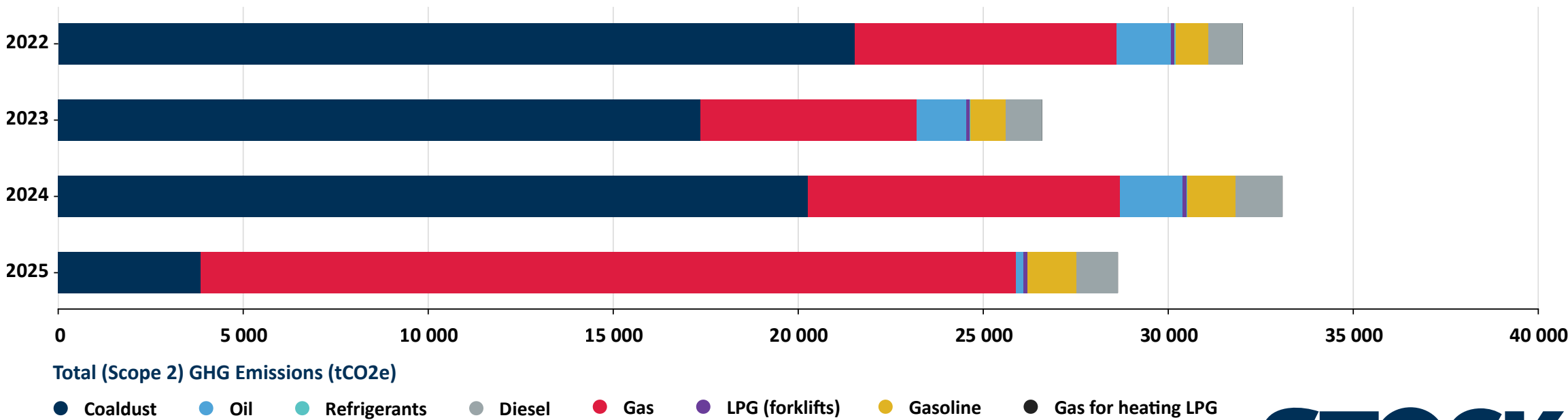


Table 12. Scope 3 emissions (305-3)

Scope 3 Category [tons tCO2e]	2025	2024
1 - Purchased goods and services	198,033	225,395
2 - Capital Goods	6,314	8,717
3 - Fuel and energy-related activities	7,883	6,713
4 - Upstream transportation & distribution	38,493	41,868
5 - Waste generated in operations	193	155
6 - Business Travel	1,612	338
7 - Employee commuting	523	445
8 - Upstream Leased Assets	0	1,176
9 - Downstream transportation & distribution	29,708	30,891
10 - Processing of sold products	0	0
11 - Use of sold product	7,880	5,544
12 - End-of-life treatment of sold products	2,143	2,238
13 - Downstream leased assets	0	0
14 - Franchises	0	0
15 - Investments	0	0
FLAG	24,838	27,825
Total	317,620	351,304

* Scope 3 emissions does not include Drinks Company acquired in April 2025 (305-3).

Scope 3 Emissions

Improving Scope 3 data quality remains central to our SBTi preparation. During FY25, we refined emissions methodologies across key categories, increased the use of activity-based data where available and deepened supplier engagement to improve transparency across the value chain. The updated methodology was also applied retrospectively to FY24 Scope 3 data to support consistent year-on-year comparison; figures presented here therefore differ from those previously disclosed.

Total Scope 3 emissions in FY25 were **317,620 tCO₂e**, down approximately 9.6% against a **restated FY24 total of 351,304 tCO₂e**. The reduction reflects the transition from Baltic to Lublin production, changes in business activity volumes, and the early impact of the decarbonisation actions. Due to these reasons:

- ☉ Purchased Goods and Services (Category 1) **fell 12.1%**.
- ☉ Upstream and downstream transportation and distribution

(Categories 4 and 9) fell a **combined 6.3%**, consistent with the transition from Baltic to Lublin production eliminating a transport leg between the two sites.

- ☉ FLAG-related emissions **fell 10.7%**, reflecting changes in grain sourcing substitution already detailed earlier in this chapter.

Over 90% of the Group’s emissions footprint sits in the value chain. Purchased Goods and Services remained the largest contributor to Scope 3 (62%), and the largest category across the Group’s total footprint. That weight sits in packaging (especially glass), other purchased materials and agricultural raw materials, which is why supplier engagement, responsible sourcing, packaging optimisation and agricultural collaboration are central to achieving meaningful, long-term emissions reductions.

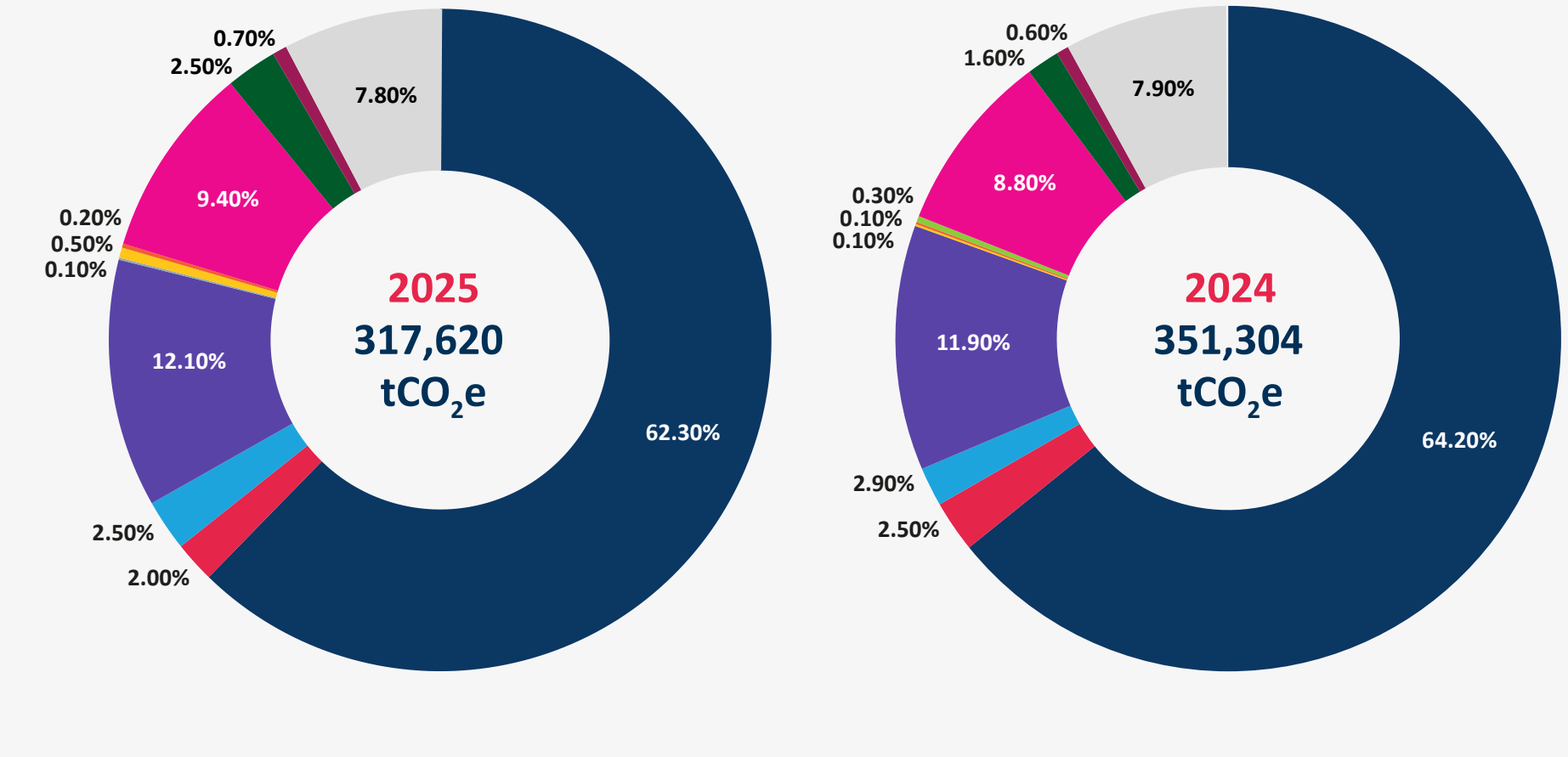
Forest, land and agriculture (FLAG) emissions (8% of Scope 3 at 24,838 tCO₂e), arise from the agricultural raw materials in our

supply chain, principally grains used in distillation. This footprint is an area of active focus on both our SBTi development work and our Supplier Engagement Programme, and forms part of the reduction pathway currently underway.

Upstream and downstream logistics (Categories 4 and 9) together represented 21% of Scope 3 at 68,201 tCO₂e, reflecting SSG’s pan-European distribution footprint. Transport routing optimisation, logistics network efficiency and the exploration and piloting of lower-emission transport options, including electric vehicles where feasible, are active workstreams and are expected to contribute to Scope 3 reductions in the medium term.

To support Scope 3 reduction planning, the Group launched the **SSG Suppliers Engagement Programme**, inviting 20 selected strategic suppliers to participate. These 20 suppliers represent 40% of total Scope 3 emissions and 57% of the

SSG Scope 3 Emissions Breakdown by Category



Scope 3 represented 91% of SSG’s total GHG footprint, encompassing Scopes 1, 2 and 3.

Purchased Goods and Services category. The programme is helping improve understanding of emission hotspots, supplier readiness, data sharing and practical reduction opportunities across the value chain. The Sustainability Team leads the process in collaboration with key functions, with ExCom and Steering Committee oversight of the roadmap, targets, and overall governance framework.

Building on work initiated during FY25, in FY26 we are developing our Scope 3 decarbonisation roadmap in partnership with external advisor. This work involves supplier maturity assessments, emissions hotspot analysis and reduction pathway modelling for our highest-impact value chain partners. Insights from this work will strengthen the development of SBTis and help identify practical emissions reduction opportunities across our value chain.

Looking Ahead

Our SBTi submission in FY26 **cements our intention to formalise our reduction commitments and set a clear pathway to 2030** — a landmark commitment for the Group. The harder challenge remains Scope 3, where progress depends on supplier capability, packaging choices, sourcing practices and logistics efficiency, areas where influence takes longer to translate into measurable reduction than in our own operations. **The Scope 3 decarbonisation work, deeper supplier engagement, and continued CapEx investment are examples of how we intend to meet those commitments.**

10% decrease in Scope 3 emissions.

Our Science Based Targets Journey

The roadmap reflects active supplier collaboration: In FY25, SSG engaged directly with 20 key suppliers, spanning packaging (glass, paper and closures), grains, alcohol and other categories, who together account for 40% of the Group’s total Scope 3 footprint.



SBTi Submission

Targets submitted to SBTi in FY26; formal validation is ongoing.

The figures below represent SSG’s intention to establish the following targets, which will be confirmed upon completion of the validation process.

☉ Near-term — Scope 1 & 2

Reduce absolute Scope 1 and 2 GHG emissions by 28.63% by FY2030 from a FY2024 base year.

☉ Near-term — Scope 3

Reduce absolute Scope 3 GHG emissions from Purchased Goods and Services and Upstream Transportation and Distribution by 24.78% by FY2030 from a FY2024 base year.

☉ Near-term — FLAG

Reduce absolute Scope 3 FLAG GHG emissions by 18.2% by FY2030 from a FY2024 base year, and maintain no deforestation across primary deforestation-linked commodities.*

*The FLAG target includes emissions and removals.

Key Priorities Going Forward

- ☉ Complete the target validation process.
- ☉ Continuously monitor, review, and update the roadmap.
- ☉ Strengthen collaboration with suppliers to support implementation and data quality.
- ☉ Deliver the roadmap through a robust governance framework with clearly defined ownership and accountability.
- ☉ Build awareness and engagement across SSG through targeted training, webinars, and communication initiatives.

Materials and Packaging (GRI 3-3, 301-1, 301-2, 301-3, 306-1, 306-2, 306-3, 306-4)

Packaging remains central to our environmental ambitions, accounting for approximately 54% of total purchased materials by weight in FY25.

Our approach continues to rest on three strategic levers — reduction, recycled content and recyclability — with measurable progress this year concentrated in lightweighting, supply chain simplification and format standardisation. Recycled content held at existing levels, with work ongoing to extend full data coverage across the Group ahead of FY26 reporting.

Under the Design to Sustainable Value (DTSV) programme, bottle lightweighting accelerated during FY25 and continued beyond the reporting period. Between the first lightweighted bottles delivered between February 2025 and July 2026, the programme avoided approximately **2,364 tCO₂e**, with the **Żołądkowa De Luxe range** accounting for approximately **80% of the confirmed reduction**.

Plastic pourers were eliminated from several products. In Czechia, DTSV-led packaging reviews also identified opportunities to simplify selected carton specifications, including removing white paint and standardising labels. These examples illustrate the direction of future DTSV packaging work: reducing material complexity, improving recyclability and maintaining product quality.

As part of wider procurement consolidation, we also **reviewed selected packaging component sourcing** to identify opportunities to shorten transport routes, simplify supplier structures and create operational synergies. For example, **production of selected bottle closures**, the caps and stoppers used across our prestige product portfolio, was moved closer to our bottling operations, helping reduce transport distances and associated upstream transport-related scope 3 emissions, while maintaining availability and cost considerations. In addition to glass bottles, which remain our primary packaging format, we are actively exploring alternative packaging solutions to reduce Scope 3 CO₂ emissions.

Beyond packaging, the launch of Lublin Distillery also supports a **shorter raw-material-to-production route**, including greater local sourcing of grain for distillation. This eliminated the need to transport alcohol from Germany to Poland under the previous operating model reducing both logistics complexity and associated emissions.

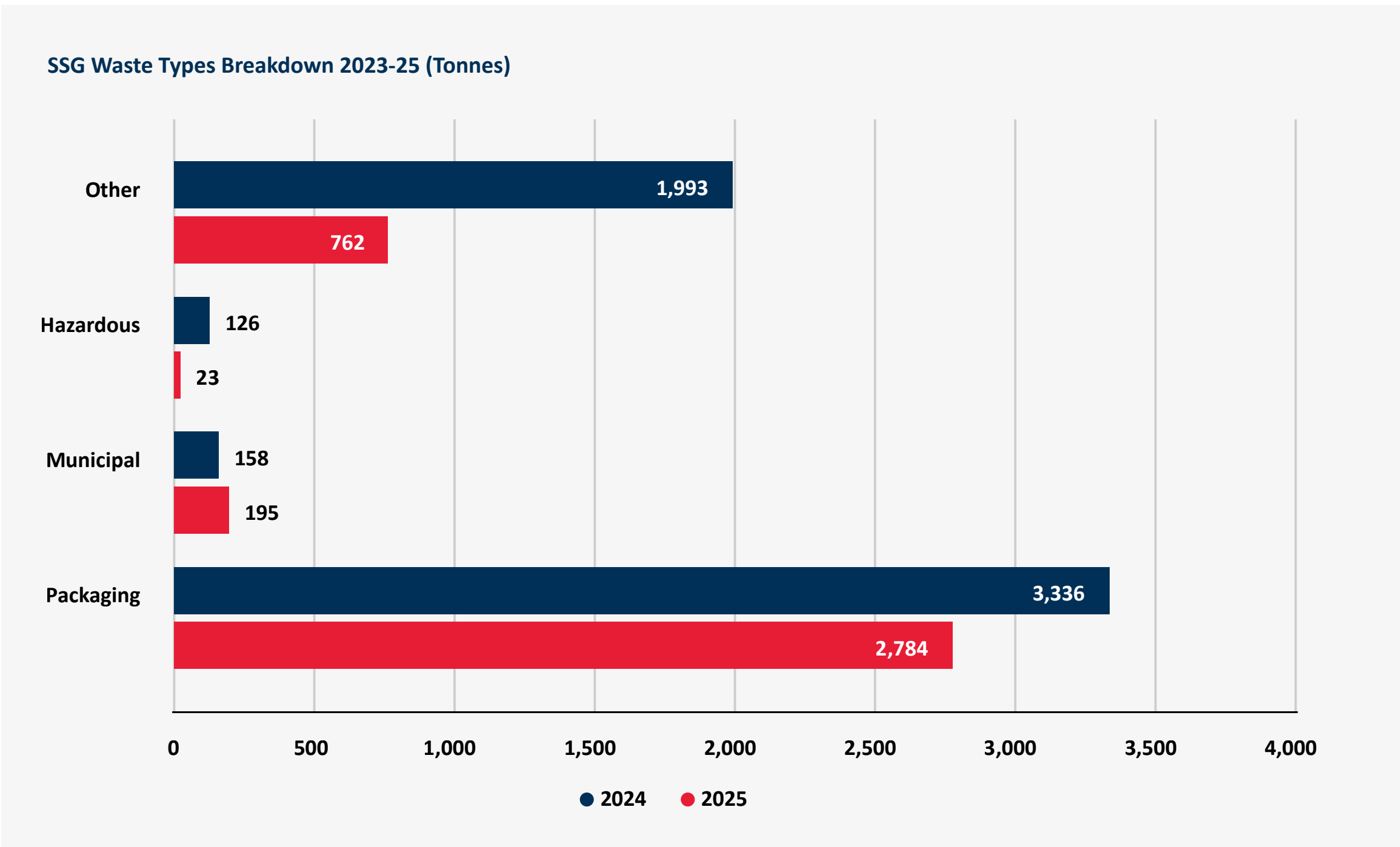
The **EU Packaging and Packaging Waste Regulation** (PPWR) will fundamentally change how packaging is designed, reported and managed across European markets. SSG is preparing proactively: dedicated team is leading specification reviews, supplier assessments and internal policy development, with the intent of achieving compliance group-wide rather than market-by-market. New packaging decisions are being made with future compliance in mind from the outset rather than requiring retrospective adjustment.

Recycled input data remains partially integrated across the Group. The latest available Group figure, from FY24 shows that 100,900 tonnes of packaging were covered by recycled-content data, with an average recycled content of 30.6%^. Work continues to incorporate all suppliers into the Group data collection system about recycled input, with full coverage targeted for FY26.

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

	2025*	2024 (including companies required in 2023)	2024 (as in SR 2024)
Packaging: glass, paper, aluminium, plastic, multi-material, other	121,398	131,787	124,887
Raw materials	101,566	114,111	104,251
Total	222,963	245,898	229,138

* FY25 excludes DrinksCompany. We report materials used for production and packaging of own products.



In FY25, our operations generated 3,764 tonnes of waste, a reduction of 33% compared to 5,613 tonnes in FY24. Of this, 95.7% was recycled or recovered, with landfill accounting for approximately 3.1%, down from 6.4% in the previous year. Packaging-related activities accounted for 74.0% of total waste.

In Czechia, production residues from maceration and distillation were redirected for certified use as fertiliser, including 544 tonnes in Q1 FY25. In Q3 FY25, no raw materials unsuitable for processing were sent for disposal, compared with 47 tonnes in Q3 FY24.

Waste also decreased at Polmos Bielsko-Biała, mainly due to lower volumes of creamery waste, unsuitable raw materials and products, and construction-related waste sent for disposal.

The Group's commitment to eliminate waste to landfill by 2027 forms part of the Sustainability Strategy and is being progressed across sites: landfill waste specifically fell from 357 tonnes in FY24 to approximately 118 tonnes in FY25, a 67% reduction, driven mainly by lower volumes from the Group's German operations (Baltic and Hamburg).

^You can find detail in Sustainability Report 2024: [Sustainability Report 2024](#)

Table 14. Types of weight generated, in tonnes (306-3)

Waste Type	2025 (t)	% of Total Waste Produced	2024 (t)	% of Total Waste Produced
Packaging	2,784	74.0%	3,336	59%
Municipal	195	5.2%	158	3%
Hazardous	23	0.6%	126	2%
Other	762	20.2%	1,993	36%
Total	3,764	100%	5,613	100%

For packaging placed on the market, appoximately 128,966 tones were introduced in calendar year 2025, of which 71% was reclaimed through natiolal collection system.

Table 16. Reclaimed products and their packaging materials in calendar year 2025 (301-3)

	Glass	Paper	Wood	Plastic	Aluminum	Multi-material	Steel	Hazardous packaging	Other	Total
"*Packaging placed on the market (sold) (tonnes)* "	120,346	5,138	1,595	881	775	191	27	1.0	10.9	128,965.8
"Weight of packaging recovered from the market as waste (tonnes)"	87,107	3,836	41,187	437	340	4	23	0.4	1.8	132,937.1
Percentage of reclaimed products and their packaging materials	72,4%	74,7%	25,8%	49,6%	43,9%	2.0%	84,2	42.00	16,1	71,5%

* We provide the quantities reported to the recovery organisation (tonnes) for the calendar year 2025. Data don't include Drinks Company and our companies from France what will be included in Sustainability Report 2026.

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

Category in tonnes	2025	2024
Waste produced total	3,764	5,613
Waste transferred to recycling + recovery	3,604	5,242
Waste transferred to landfill:	118	357
- Germany	116	350
- Czech Republic	2	7
Waste transferred to processes other than recycling+recovery and landfill	43	14
Waste % of recycling +recovery	95.7%	93.4%
Waste % of landfill	3.1%	6.4%



Key FY25 Highlights

Bottle lightweighting accelerated:
in FY25 to date of report publication
the Group avoided approximately
2,364 tCO2 emissions

Plastic reduction progressed: plastic pourers
eliminated from several products. Target: 100%
of plastic pourers and sleeves removed from own
primary packaging by 2026³.

Sourcing simplified: Selected packaging component
and grain sourcing was reviewed as part of
wider procurement consolidation. Bottle
closure production was moved closer to bottling
operations, shortening transport routes; local
grain sourcing for Lublin Distillery was prioritised
in line with the Group’s Sustainability Strategy
commitments.

PPWR readiness programme initiated: Proactive
packaging specification review against incoming
EU Packaging and Packaging Waste Regulation
(PPWR) requirements, with Group Engineering
spearheading the 1st Stage of Deployment.

³ In specific markets, we retain pourers where required by regulation or, e.g., to mitigate product tampering risks, such as illicit refilling, ensuring both safety and consumer trust.

Small Design Moves **Big Impact**

Packaging improvements in FY25 ranged from major redesigns to specification-level simplifications, generating different combinations of environmental and operational benefit.

Change	Environmental benefit	Operational benefit
 Bottle lightweighting (selected formats, DTSV)	 Lower glass production emissions; reduced Scope 3 across transport and end-of-life	 Improved filling line efficiency; lower material cost per unit
 Continuous portfolio review for further weight reduction opportunities	 Supports longer-term reduction in packaging-related emissions	 Helps identify scalable design improvements across brands and formats
 Plastic pourer removal	 Eliminates single-use plastic from primary packaging	 Simpler specification; better recycling of glass, lower cost
 Packaging simplification in Czechia, including selected carton specification changes	 Reduced material complexity and improved recyclability potential	 Lower spec cost; reduced supplier variants
 Label standardisation across selected product lines	 Reduced material complexity across packaging estate	 Shorter changeover; greater production flexibility
 Selected packaging component sourcing moved closer to bottling operations	 Reduced transport distances and associated upstream transport-related Scope 3 emissions	 Shorter supply chain; lower logistics complexity
 Local grain sourcing for Lublin Distillery	 Reduced transport distances for agricultural raw materials compared with longer-distance sourcing models	 Supports local supplier engagement, quality control and supply chain resilience
 PPWR readiness programme initiated	 Supports future compliance with EU packaging requirements and improved packaging design decisions	 Earlier specification review reduces the need for retrospective packaging changes



The relationship between lighter packaging and lower impact is not always linear, however as Luca Giordano, **Chief Operating Officer** noted during operational reviews: **excessive lightweighting creates its own risks, as bottles that are too light break more frequently, generating packaging waste and creating safety hazards on production lines.** Removing white paint from carton specifications, standardising label designs and eliminating decorative foils in favour of simpler printing are individually modest decisions that, cumulatively, reduce material complexity and improve compatibility with recycling infrastructure, coatings that complicate recycling are removed before they become a problem.

In practice, FY25 progress was a mix of clear wins and managed trade-offs. The removal of plastic pourers from *Amundsen* was the right environmental decision; the supplier change it required resulted in a marginal increase in bottle weight.

Both outcomes were factored in from the outset, and the net result remains positive. It is also an honest illustration of why packaging sustainability cannot be assessed by any single metric. Projects advance only where structural integrity, production safety and product quality can all be maintained.

The **Sustainable Packaging Guide** is in development. The Group took the decision to incorporate findings, experience and requirements from the first phase of PPWR implementation – expected in August 2026, before finalising it, ensuring the Guide is aligned with regulatory requirements from the outset. It is expected to be completed in FY27, at which point it will embed sustainability and compliance considerations into packaging decisions before they reach production.

DTSV in action:
Lighter Bottles, Lower Impact

As part of our Design to Sustainable Value (DTSV) programme, bottle redesign and lightweighting initiatives continued to support both emissions reduction and operational efficiency gains during FY25.

By reducing bottle weight across selected product formats, these initiatives lower glass consumption, reduce associated Scope 3 emissions, and improve transport and production efficiency, without compromising product quality or brand identity.

From first delivery of lightweighted bottles in February 2025 through to July 2026, selected lightweighting projects avoided approximately **2,364 tCO₂e emissions.**



IDEA Project – Executive Summary

The IDEA Project is a strategic energy efficiency and decarbonization program launched across the Lublin Distillery and supported by a cross-functional Stock Spirits Group taskforce. Its purpose is to improve operational excellence, reduce production costs, lower greenhouse gas emissions, and support the Group's sustainability commitments and SBTi targets by 2030

The program includes over 20 of development initiatives focused on energy recovery, distillation optimization, evaporation improvements, boilerhouse modernization, biogas utilization, steam recovery, water recapture, and process efficiency enhancements.

Key achievements and current priorities include:

- ⌚ Progress on distillation, evaporation and boilerhouse optimization projects.
- ⌚ Expansion of the boilerhouse project, increasing its potential benefits by approximately 50%.
- ⌚ Development of advanced energy forecasting and monitoring tools.
- ⌚ Securing White Certificates whenever possible resulting in approximately 40% return in cash on top of expected energy savings

Overall, IDEA has evolved into a flagship operational excellence and sustainability programme that combines engineering innovation, financial savings, energy efficiency, and emissions reduction to strengthen the long-term competitiveness and environmental performance of Stock Spirits Group



★ FEATURE

From the Distillery Floor

Kamil Szaruga, Production Process Coordinator

The launch of Lublin Distillery provided a great opportunity for building new capabilities in distilling expertise and process knowledge and developing people within the organisation.

Kamil’s journey reflects this. Starting in blending, where he led a team, he chose to deepen his expertise by completing postgraduate studies in distilling as the new installation was being built. Today, as **Production Process Coordinator**, he works closely with operators, analysing how the installation performs in everyday conditions and identifying areas for improvement. Many ideas come directly from frontline operators experience, discussed, tested and implemented incrementally.

The results are already tangible. By gradually improving how the installation operates, the team has increased its efficiency beyond initial assumptions, contributing to the water consumption reductions the site has recorded. Work to further reduce water use continues, with selected solutions currently under testing.



A big part of the work is learning step by step – analysing the process, discussing ideas with operators and gradually improving how the installation operates.

KAMIL SZARUGA,
PRODUCTION PROCESS COORDINATOR



Real progress comes from the people closest to our production process. Our engineering teams are challenging how we operate to unlock greater efficiencies, create savings and lower emissions now directly linked to our SBTi targets.

WOJCIECH SANKIEWICZ, GROUP CHIEF ENGINEER

At the centre of IDEA is Wojciech Sankiewicz, **Group Chief Engineer**, who orchestrated the launch of Lublin and the programme now optimising it. His approach treats operational mastery and sustainability as the same task, not parallel agendas.



Water Stewardship & Operational Resilience (GRI 3-3; 303-1; 303-2; 303-3; 303-4; 303-5)

Distillation depends on water at every stage: from grain preparation through fermentation, cooling and cleaning to effluent treatment. Managing water responsibly is both a condition of production continuity and a commitment to the shared natural systems our operations draw from. Our goal remains clear: a 10% reduction in water use per litre of finished goods by 2030.

How we Manage Water Responsibly

🕒 **Water source protection:** Lublin Distillery in Poland is SSG’s principal water user, drawing from deep chalk aquifers that are geologically distinct from the shallow sources relied on by nearby communities, an important distinction for minimising pressure on shared local water resources. Across the Group, most production sites draw water from underground boreholes or permitted groundwater sources, with limited reliance on municipal supply. At Prádlo in Czechia, operations draw from both a borehole and a surface water permit, with surface water used primarily for fire tank replenishment and cooling; discharge flows into the Úslava River under water authority permit. Water extraction performance is tested regularly across all sites.

🕒 **Risk Assessment:** All production sites underwent a refreshed water stress assessment in June 2025 using the WRI Aqueduct tool. Results confirm most sites operate in low or low-to-medium stress conditions. In FY24, Stock Polska and Polmos Bielsko-Biała were reported jointly as low water stress. The June 2026 Aqueduct reassessment reports the two Polish sites separately for the first time, and shows site in Bielsko-Biała now falling into the medium-high stress band (20–40%), while site in Lublin remains low.

We are including both assessments here for transparency and are monitoring accordingly. Although Italy is classified as a high water stress country, our production site in Borgonato and Gussago is located in the **Lombardy region**, which is not affected by water scarcity. Water withdrawal at our Italian sites remains minimal, accounting for just **0.5%** of total water withdrawal across all SSG production sites and warehouses.

Table 17. Water stress assessment

Site	June 2025 assessment (SR2024)	June 2026 assessment (SR2025)
Germany – Baltic Distillery*	Low–medium (10–20%)	Low–medium (10–20%)
Germany – Hamburg	Low (<10%)	Low (<10%)
Czechia	Low (<10%)	Low (<10%)
Poland – Lublin	Low (<10%)	Low (<10%)
Poland – Bielsko-Biala	Low (<10%)	Medium–high (20–40%)
France	Low (<10%)	Low (<10%)
Italy	High (40–80%)	High (40–80%)

* Baltic Distillery ceased production in December 2024; included here for year-on-year comparability only.

- 🕒 **Quality monitoring and emergency response:** Water quality is monitored at multiple stages, from well intake through softening and osmosis, with automatic shutdown systems in place if hardness thresholds are exceeded. Industrial wastewater is monitored internally daily and externally at the required frequency for key indicators including phosphorus and ammonium nitrogen, in line with water authority permissions. At Bielsko-Biała site, monitoring is conducted three times per year both internally and externally. Emergency response plans are in place at all production sites, with containment systems and specialist response protocols.
- 🕒 **ISO 14001 integration:** Water management is integrated into ISO 14001 environmental management systems at certified sites within the FY25 reporting boundary, including Lublin in Poland, Plzeň and Prádlo in Czechia, and Baltic Distillery in Germany. The Group is also working towards ISO 14001 and

ISO 45001 certification for our Bielsko-Biała site. For Rhum de CED in France, the current focus is operational integration into the Group, including direct reporting from the site Operations Director to the COO from 1 January 2026. Decisions on future ISO certification will be taken at a later stage.

Water Efficiency and Withdrawal: FY25 Performance

In FY25, total water withdrawal across the Group was 743.5 ML, compared to 445.5 ML in FY24, an increase of approximately 65%.

Table 18. Water withdrawal and intensity (GRI 303-3)

Units		2025	2024	% 2025 vs 2024
Total water withdrawn	ML (million litres)	743.5	445.5	67%
Finished goods produced	ML of FG*	142.1	147.0	-3%
Water use intensity	litres/litres of FG	5.23	3.02	73%

* FG – finished goods produced.

Commercial offices and leased properties excluded.

The most meaningful measure of water efficiency is consumption, water withdrawn but not returned to source. In FY25, our **water consumption** (303-5) **fell to 132.4ML**, from 209.6ML in FY 24, a **reduction of 36.8%**. This reflects broader improvements in water management following the Lublin Distillery’s initial commissioning phase.

Water use intensity **increased to 5.23 litres per litre of finished goods** (litres/L FG) in FY25, compared with 3.02 litres/L FG in FY24. This was primarily driven by the ramp-up phase of the Lublin Distillery, where shorter and less stable production runs required more frequent cleaning and restart activities, increasing water use per litre produced. As Lublin production

stabilises and longer production runs are achieved, water intensity is expected to improve.

We remain focused on **our 2030 target to reduce water intensity in production sites by 10%**⁴. Our water intensity target applies specifically to production sites. Measured on that basis, water intensity was 5.20 litres/L FG in FY25, up from 2.99 litres/L FG in FY24, against a 2030 target of 2.94 from a FY23 baseline of 3.27.

Operational improvements delivering measurable results

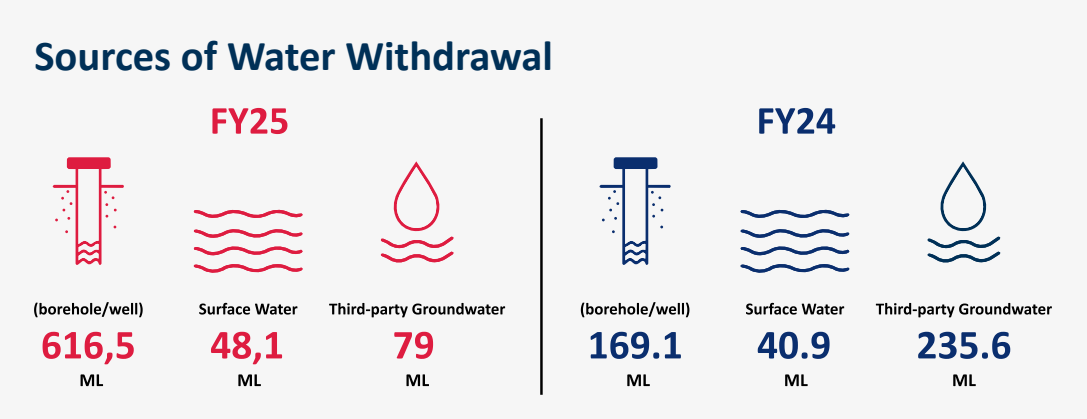
- Three specific improvements are supporting our efforts to reduce water use at site level:
- 🕒 A targeted water rerouting project at Lublin Distillery is under analysis, with the potential to reduce site water consumption meaningfully and generate significant sewage treatment cost savings. Early assessment indicates the opportunity is material.
 - 🕒 A vacuum pump water recovery system at Lublin is saving 61,230 m³ per year, with further savings expected following planned pump seal upgrades.
 - 🕒 Condensate from steam systems is now recovered and returned to the boiler room for reuse, reducing both freshwater extraction and the energy used to treat freshwater.

⁴ Sustainability Strategy target referring to 10% reduction of water in production sites excludes water used in-bottle. For transparency and simplicity reasons we decided to have this -10% target for whole water consumption. New target is more demanding than originally set.

Wastewater Treatment & Circularity

The Lublin Distillery wastewater treatment plant, completed in 2024 and fully operational from Q2 FY25, treats up to 33 m³/hour of process water and generates biogas as a by-product, contributing approximately 3% of the site’s daily thermal energy needs.

Energy recovered from the site’s own process water is returned to production, closing the loop between effluent treatment and thermal supply. Following the launch of the pre-treatment plant, sewage is tested daily on-site and twice per week at the main discharge point into the municipal installation.



Total wastewater discharged across the Group in FY25 was **611.1 ML**, compared to 235.9 ML in FY24. The increase is primarily explained by two structural changes in SSG’s operational footprint. At Lublin, wastewater volumes rose from 119.5 ML to 567.5 ML, reflecting the distillery operating at full production capacity for its first complete year, with the on-site treatment plant processing the full volume of production effluent, compared with a ramp-up year in FY24 when both production and treatment plant throughput were lower. This was partially offset by the near-complete cessation of operations at Baltic Distillery, where wastewater volumes fell from 78.6 ML to 1.6 ML following closure in December 2024. All wastewater discharged in FY25 was compliant with applicable local permit conditions.

Table 19. Total amount of wastewater discharged into the third-party sewage system from the factories and warehouses in (303-4)

Location	2025, ML (million litres)	2024, ML (million litres)	2025 vs 2024 [%]
Poland Lublin	567.48	119.52	374%
Poland Bielsko-Biala	14.15	14.41	-2%
Germany Baltic Distillery	1.62	78.61	-98%
Germany Hamburg	1.43	2.38	-40%
France	0.64	no data	-
Czechia	21.66	17.50	24%
Italy	4.58	3.45	33%
Total	611.14	235.87	159%

Table 20. Sources of water withdrawal

Source of water withdrawal	2025	2025 share	2024	2024 share	2025 vs 2024 [%]
Groundwater from boreholes/wells	616.5	82.9%	169.0	38.0%	+264.8%
Surface water	48.1	6.5%	40.9	9.2%	+17.6%
Third-party ground-water	79.0	10.6%	235.6	52.9%	-66.5%
Total water with-drawal	743.5	100.0%	445.5	100.0%	+66.9%

At Prádlo, a separate on-site wastewater treatment plant handles sanitary, boiler room and water treatment effluent before discharge into the Úslava River, in line with water authority permit conditions and emergency plan EHS-SM-003.

Italy: First Full Site-Specific Reporting

In FY25, for the first time, we can report complete site-specific water data for our Italian production sites, which sit in a high-water stress area (40-80% on WRI Aqueduct).

Cleaning the Vistula River with “Clean Rivers”

Last month, 60 volunteers from Stock’s Warsaw office joined forces to clean the banks of the Vistula. Organised by the Stock Foundation with support from HR and communications, and guided by Clean Rivers activists, the day saw teams of five compete for the title of cleaning masters.

Together, volunteers collected almost 3 tonnes of rubbish, with the winning team, Kubusie from Łódź, gathering 100kg alone. The four-hour action ran safely throughout, supported by on-site first aiders, before the team celebrated with pizza.

- 💧 3 tonnes of waste collected
- 👍 60 volunteers
- ❤️ 100kg collected by the winning team



★ FEATURE

In Conversation: Luca Giordano

Chief Operating Officer

Looking back at 2025, what were the most significant changes?

A landmark moment last year was the closure of our Baltic operations- a deliberate and significant step in reducing our overall carbon footprint. This decision reflects our commitment to making operationally difficult choices when the environmental case is clear, and signals the direction of travel for how we approach our production footprint going forward.

Health & Safety targets fell short of the 30% reduction goal - what were the biggest barriers, and what’s needed to accelerate progress?

The primary barriers were integrating new equipment and onboarding new staff- both of which introduce elevated risk during transition periods.

While we didn’t meet the target, last year marked a genuine inflection point. We shifted from reactive incident management to proactive risk prevention, with our Operations Safety Risk Reduction teams applying TPM methodology to identify and address high-risk areas before incidents occur..

To accelerate progress, we’re focused on deepening TPM adoption across all operations, strengthening induction frameworks for new starters, and ensuring equipment transitions are risk-assessed at every stage, building the foundations for sustained improvement, not just short-term gains.

Following the closure of the Baltic operations and the opening of the new distillery, what operational and sustainability improvements are you expecting and how has this influenced ESG activities?

The Optimus project marks a fundamental shift in how we produce.

By consolidating from two plants to one transitioning from Hamburg to Pilsen- we are streamlining our production footprint, reducing logistical complexity and lowering total energy consumption. The efficiency gains are significant: doing more with less, in fewer locations. This transition has not been without challenge, but with over 90% of affected employees accepting transition packages, it has been managed with care and transparency.

How is Stock Spirits preparing for the future of packaging and product lifecycle responsibility?

Packaging sustainability is moving from awareness to action. Bottle lightweighting is underway, with development pausing the moment a waste risk is identified. Incoming PPWR

“
Consolidating our production isn’t just an efficiency decision — it’s a sustainability one. Fewer sites, smarter operations, lower emissions. That’s the direction we’re moving in.

regulation is already embedded in our product development process- suppliers are assessed for readiness, and ESG criteria are formally integrated and audit ready. Product Carbon Footprinting is on the roadmap to start calculating for selected brands in late calendar year 2026, sharpening our understanding of whole-lifecycle impact.

What is Project IDEA delivering for emissions and energy reduction?

Project IDEA is our internal programme dedicated to reducing

energy consumption and emissions across our production sites. At our Lublin Distillery - the programme’s primary focus — optimising gas consumption has delivered measurable reductions in both thermal energy use and emissions. Lublin is now our blueprint; learnings are being rolled out across our wider site network. We were evaluating in 2024 the possibility of the construction of biogas plant but thanks to IDEA project it's not needed.

How is Stock Spirits managing water usage - and what is the path to your 2030 reduction target?

Water stewardship remains a priority and a challenge. Usage at our Lublin Distillery increased in 2025, driven in part by production demands- however this is being treated as a catalyst for change rather than an accepted outcome. Operational improvements are underway, with a clear target of 10% reduction by 2030 against our 2023 baseline.

“
The End-of-life of our products is firmly in our line of thinking for the future - whilst making sure our suppliers are ready for what’s coming.



Energy Efficiency & Operational Transformation (GRI 3-3; 302-1; 302-2; 302-3)

FY25 marks a structural turning point in SSG’s energy profile. The closure of the coal-reliant Baltic Distillery in December 2024, and its effective replacement by the Lublin Distillery running at full capacity, fundamentally changed the Group’s fuel mix. Coal, which accounted for 180,885 GJ in FY24, fell to 34,418 GJ in FY25 and is absent from the portfolio in FY26. Natural gas increased substantially as Lublin’s gas-based systems ran for a full year. The net result is a lower-carbon fuel mix, even as absolute consumption rose.

Our strategic targets in this area: **100% renewable electricity at all production sites by end of FY26**, and a **10% reduction in thermal energy intensity per litre of finished goods by 2030**. Renewable electricity coverage is progressing through planned contracting cycles. The thermal energy target is supported by the IDEA programme, which targets a 10% reduction in thermal and water intensity per litre of finished goods by end of 2028- two years ahead of the Group’s strategic deadline.

Renewable Electricity

In FY25, renewable electricity accounted for 92.2% of electricity consumption at Group production sites (Poland – Lublin, Czechia and Italy), procured via Guarantees of Origin, up from 91.9% in FY24. Across all Group consumption, including offices and warehouses, the figure was 88% in FY25 (FY24: 89%). Italy’s sites in Borgonato and Gussago have operated on 100% renewable electricity since January 2024. Full renewable electricity coverage across all production sites is targeted for FY26.

SSG’s published [Sustainability Strategy](#) committed to 100% renewable electricity across all production sites by 2025. As disclosed in the GHG emissions section of this report, three sites- Hamburg in Germany, Rhum de CED in France and Polmos Bielsko-Biała in Poland, were not yet covered by renewable electricity contracts or Guarantees of Origin in FY25, reflecting the integration of newly acquired entities and the structural lag between calendar-year contracting cycles and the Group’s fiscal reporting year. Renewable electricity coverage for these entities is planned from FY26.

Energy consumption is measured across all production sites and warehouses using primary meter readings and utility invoices.

Energy Performance

Total energy consumption across the Group was **596,637** GJ in FY25, compared to 491,362 GJ in FY24, an increase of 21.4%, driven primarily by the Lublin Distillery operating for a full year. Total energy intensity (Scope 1&2) rose to **4.20 MJ per litre of finished goods** (FY24: 3.34 MJ/L). Our 2030 target is to reduce thermal energy intensity at production sites from 2.20 MJ/L (FY23 baseline) to 1.98 MJ/L. In FY25, the metric stood at 3.29 MJ/L, compared with 2.36 MJ/L in FY24. While this represents a temporary increase linked to ramp-up activities in Lublin, the IDEA programme is expected to drive significant improvements over the coming years.

These increases are explained by two converging factors in FY25. First, Lublin Distillery was still in its implementation and commissioning phase, with operational processes and staffing being established across the year. Second, a stop-and-go production pattern, driven by market demand fluctuations, meant that frequent restarts reduced energy efficiency per unit of output relative to continuous production.

Both factors are transitional: the implementation phase is complete, and as production volumes stabilise and runs lengthen, intensity is expected to improve materially. The IDEA programme, is the primary vehicle for closing the gap to the 2030 target. See the IDEA feature for full programme detail.

The fuel mix shift is the structural story behind the FY25 numbers. **Coal fell by 81%; oil fell by 88%**. Natural gas rose by 161%, reflecting Lublin’s full-year operation, not a strategic increase in gas dependency. By FY26, our coal consumption will be negligible, as Baltic will be fully absent from reporting scope.

Table 21. Energy consumption within the organisation (302-1)

Type of energy sourcee	Energy consumed (GJ)		
	2025	2024	2025 vs 2024 [%]
Fuel consumption from non-renewable sources			
Natural gas	433,474	166,241	160.8%
Coaldust	34,419	180,885	-81.0%
Oil	3,268	28,485	-88.5%
Diesel (Fuel for cars)	15,522	17,593	-11.8%
Gasoline (Fuel for cars)	20,276	19,354	4.8%
LPG (Fuel for lift trucks)	1,731	1,714	1.0%
Biogas	1,117	0	-
Total Fuel consumption from non-renewable sources	509,807	414,272	23.1%
Fuel consumption from renewable sources	0	0	-
Purchased electricity, heating and steam			
Electricity	82,419	73,118	12.7%
heat & steam	4,412	3,863	14.2%
Total energy consumption	86,830	76,981	12.8%
Total energy consumption	596,637	491,253	21.5%



Lublin Distillery: Thermal Efficiency Systems

Energy conservation systems at Lublin Distillery reduce daily heat consumption by up to 28%, delivered through cross-heating of incoming mash (saving approximately 1,500 kg of steam per hour), and automated thermal monitoring across process stages. These systems form the baseline from which the IDEA programme is now targeting further reductions ([See the IDEA feature for programme details](#))

Site Efficiency Updates: FY25

Czechia (Plzeň and Prádlo) Technology upgrades including a new pal-letiser, wrapping machine and sugar dissolving system continued to im-prove production efficiency. The most recent energy audit was complet-ed September 2024; recommendations are being integrated into FY26 capital planning.

France (Dugas) Automated electricity shutdown during nights and week-ends, seasonal adjustment of outdoor lighting timers, and employee awareness measures continued. Energy and water data are integrated into the centralised Scope 3 reporting platform.

Poland (Bielsko-Biała) LED lighting upgrades and roof insulation work completed in FY24 are delivering ongoing savings. The energy audit for Poland, required under the EU Energy Efficiency Directive four-year rolling cycle, was scheduled for completion by September 2025.

Poland (Lublin Warehouse) The new Lublin logistics centre, located adjacent to the distillery — operates without gas. The warehouse uses city steam for heating, solar panels for hot water, air pumps for office climate control, and a DALI lighting system with motion sensors and natural light adjustment. A solar PV array of 150 kWp is installed, with the roof structure designed to accommodate up to 350 kWp in future. An Excellent BREAM certification was obtained in October 2025.

Germany The Stock Spirits GmbH office operates from a LEED Gold-certified building with no air conditioning and a 75% reduction in parking provision. The Baltic Distillery ceased production in December 2024 and is no longer within the Group’s operational energy reporting scope from that point.

Italy (Borgonato and Gussago) 100% renewable electricity maintained throughout FY25 via Guarantees of Origin.

Table 22. Energy intensity within the organisation (302-3)

	2025	2024	2025 vs 2024 [%]
Fuel consumption from non-renewable sources (MJ)	509,806,863	414,272,389	23.1%
Purchased electricity, heating and steam (MJ)	86,830,446	76,980,790	12.8%
Finished goods produced, litres (FG)	142,112,928	147,026,141	-3.3%
Intensity ratio of fuel consumption from non-renewable sources (MJ / litre FG)	3.59	2.82	27.3%
Intensity ratio of purchased electricity, heating and steam (MJ / litres FG)	0.61	0.52	17.3%
Total energy intensity (MJ / litres FG)	4.20	3.34	25.7%

Data in table include: production sites, warehouses and offices.

Policy Alignment

In line with the [EU Energy Efficiency Directive](#) (EED), SSG conducts energy audits on a rolling four-year cycle. The most recent audit for Czechia was completed in September 2024. The audit in Poland, including Bielsko-Biała site, was completed In September 2025. A project to implement an Energy Management System (EnMS) in line with ISO 50001 has been initiated across all factories.

Sustainability criteria are embedded in capital expenditure approval processes: all CapEx project submissions at Lublin are required to include an assessment of impact on water consumption and CO₂ emissions, generated through the Group’s internal sustainability calculator.

★ FEATURE

IDEA Project Engineering a Leaner Distillery



The Lublin Distillery was designed with sustainability built in: Heat recovery, water reuse and on-site biogas generation from process effluent work together to lower energy and water intensity. IDEA is what comes next: a structured programme to push the Distillery’s engineered potential further, with targets tied directly to SSG’s SBTi commitments, Sustainability Strategy and EcoVadis Platinum ambition.

Developed and operationally initiated during FY25, IDEA was formally constituted as a programme with its own governance, dedicated task force and published targets at the inaugural SteerCo in early FY26. What makes it more than an engineering initiative is its explicit triangulation across three strategic ambitions:

- ⌚ Sustainability Strategy commitments about reduction of thermal energy and water by 2030
- ⌚ SBTi goals in Scope 1 and 2 reduction,
- ⌚ the path to EcoVadis Platinum, and
- ⌚ the principles of World Class Manufacturing that run through SSG’s operational philosophy.

The Programme

IDEA brings together a **15-person Taskforce** drawn from Lublin operations, Group Engineering, and cross-functional teams spanning ESG, Controlling and Procurement. It operates under a quarterly SteerCo governance structure - formally constituted in early FY26, with performance reviewed monthly within the Group’s operational cadence — a governance model designed to keep

projects moving rather than waiting for annual reviews to surface problems.

As Stock’s largest production site, Lublin accounts for the Group’s highest use of gas, electricity and water. Having just passed its first full year of operation, it remains early in its optimisation curve. **More than 20 projects are active or in development, spanning thermal energy efficiency, water reduction, process optimisation and emissions management.** Each is assessed for its combined impact on cost, carbon and water using an **emissions calculator developed by the process engineering team** — now required for all CapEx submissions across SSG entities, embedding environmental impact assessment into capital decisions from the outset. We have first significant achievement in IDEA project.

Programme CapEx: A Stage II programme for 2028–2030 is already in development.



Lublin Distribution Centre
Results in Numbers

555,800m²

Total warehouse floor space

150 kWp

Solar PV capacity installed
(operational from March 2026)

Gas-free

No gas connection –
steam & air pump heating throughout

One hub

Polish distribution consolidated;
duplicated freight movements eliminated

BREEAM

“Excellent” Certification issued
October 2025



Machines take the strain, people take the skill. Once the team saw that in practice, the apprehension disappeared.

★ FEATURE

Lublin Logistics Centre – First Year in Operation

Stock Spirits Group’s new Lublin Logistics Centre, opened in July 2025, is one of Poland’s most advanced distribution hubs and one of the Group’s most significant infrastructure investments in recent years. The 55,800 m² facility, located in the 7R Park Lublin East I complex, 4 km from Lublin city centre, consolidates all domestic logistics operations into a single purpose-built hub, directly adjacent to SSG’s largest production site. Sustainability was embedded from the outset, not retrofitted. The result is a facility nearly double the size of its predecessor that runs below budget on utilities, and already serves markets as far as Iceland, Qatar, Turkey and Taiwan.

In Their Own Words

Katarzyna Piasecka Logistics Director
Piotr Gorczyca Lublin Warehouse Lead

What has the new facility delivered in its first year?

Despite nearly doubling in size, utility costs are running below budget - by design. Grey water reuse has cut water consumption by 50%. Motion and daylight sensors mean electricity is used only when needed. Solar panels help cover energy and hot water needs for parts of the year. Being involved from day one meant the facility was built to accommodate future automation without extra capital investment. Behaviour has shifted too- teams switch off during breaks, and shifts align to sales demand rather than running continuously.

How has consolidating logistics into one hub reduced your environmental impact?

Centralising distribution eliminates emissions from small shipments leaving multiple warehouses. Fewer journeys, less duplication, lower emissions. We still hold stock at secondary locations for peak flexibility and use direct factory shipping where sensible, but consolidation is the default. Every truck movement removed is an emission we never have to offset.

What does the road to fleet electrification look like?

We trialled electric trucks in Czechia through winter- deliberately the toughest conditions- and they performed well. We are considering next steps. Senior leadership supports moving forward once sustainability and cost benefits are confirmed, and talks with our fleet partner are underway.

How is automation changing working life in the warehouse?

We’ve removed the most physically demanding tasks, pallet wrapping, mixed pallet assembly, tag strip application — replacing them with automated systems. AMR robots and robotic arms now handle full layer picking, and exoskeletons support remaining manual tasks, an innovation

we’re now sharing with our Czech operations. HR surveys showed initial apprehension when automation was announced, but retention figures since tell a different story.

What is the environmental certification ambition for the facility?

The facility achieved BREEAM International New Construction V6 – Excellent certification, with a final score of 80.4% and certificate issued on 8 October 2025, shortly after the FY25 reporting period. This provides external validation that the building was designed and assessed against recognised sustainable construction criteria. Green roof and wildflower installations are also in place, supporting on-site biodiversity.



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

Responsible sourcing means building a supply chain that is capable of the same transparency, accountability and improvement we expect of our own operations. In FY25, the focus shifted from establishing the framework to building the relationships and data infrastructure that will make it effective over time.

Procurement Governance

All supplier engagement operates within a formal governance structure through the Group Procurement Policy (November 2025), the Group Delegated Authority Manual⁵ (updated March 2025) and the internal controls framework (November 2025). The Procurement Policy establishes the principles for supplier qualification, evaluation, risk management and sustainability integration across the Group. The Delegated Authority Manual defines procurement approval levels across all purchasing materials and services, including direct and indirect categories, with clear thresholds requiring Group Procurement Director, CFO and, for major commitments, CEO and CFO sign-off. No supplier commitment may be made without authorised approval; silent approvals are not permitted.

The Internal Controls framework⁶ confirms that before any supplier can be set up in SSG's ERP system, they must acknowledge receipt of and commitment to comply with the SSG Code of Conduct and Ethics for Business Partners (CoC for Business Partners), provide financial documentation, pass a KYC review and sanctions screening process. In addition, suppliers classified as key suppliers⁷ are required to complete an ESG Questionnaire. The questionnaire is also distributed to all suppliers receiving the Code of Conduct, supporting the assessment of ESG-related risks and performance across the supply chain. Compliance with these requirements is tracked through the AdaptiveGRC system, with self-assessments conducted at year-end. A four-eye principle applies to all vendor master data changes.

⁵ Group Delegated Authority Manual, effective March 2025 (internal document). Defines procurement approval thresholds across purchasing categories. Relevant to GRI 3-3, 308-1, 414-1.
⁶ Internal Controls in Stock Spirits Group, v4, November 2025 (internal document). Documents mandatory vendor qualification controls — Code of Conduct signature, financial documentation, KYC review — tracked via AdaptiveGRC. Relevant to GRI 3-3, 308-1, 414-1
⁷ Key suppliers are defined as suppliers of raw materials, packaging materials, bottling services, production-critical services, or transportation of raw materials, as well as any supplier identified by the responsible Group Buyer as critical to business operations

Group Procurement Site

Late in FY25, the Group drew its procurement function together into a **single digital hub on the company intranet**: a one-stop reference point built around three pillars, direct, indirect and sustainable procurement. It gives every market the same guidelines, training and webinar recordings, templates, compliance standards and reporting tools, from **Spend Cube analytics** to **Webcon workflows**, replacing fragmented local practice with a shared way of working.

Work on a new **Group Procurement Policy** also began during FY25, strengthening governance, increasing transparency and clearly defining responsibilities for sourcing activities across the Group- formally launched on 1 November 2025, shortly and **supported by a dedicated webinar and an e-learning module** delivered via the KnowBe4 platform; rollout continues into 2026 as markets embedded the new requirements locally.

By making sustainable procurement a standing pillar rather than a separate initiative- sitting alongside the ESG questionnaire and Code of Business Conduct and Ethics for Business Partners, the hub turns the centralisation of Group procurement into daily practice.

“
As a passionate Central Team, we connect strategy with execution, transforming supplier partnerships into engines of innovation and resilience. Together, we create sustainable value that drives growth and sets new standards for excellence.
MONIKA WRZOS-OSIOR
GROUP PROCUREMENT DIRECTOR

The ongoing centralisation of Group Procurement, with commodity management coordinated from a central function in Poland rather than through individual market teams, creates the scale needed to apply ESG criteria consistently and engage suppliers more effectively.

Table 23. Procurement Engagement

Metric	Key Suppliers FY25	All Suppliers FY25	Post-period update: Key Suppliers*	Post-period update: all Suppliers*
ESG Questionnaire Completion	47.8%	25.2%	57.2%	41.8%
CoC for Business Partners signature	72%	29.7%	74.3%	58.2%

The Code of Conduct and Ethics for Business Partners has been sent to 100% of suppliers
*FY25 data is reported as of 30 September 2025. Post-period data is reported as of 22 May 2026 and reflects the current Direct and Indirect supplier base. These figures are not directly comparable with FY25 because an Indirect unit was established within the SSG Procurement Department in October 2025, expanding the supplier base and changing the reporting denominator.

As of 30 September 2025, 47.8% of key suppliers had completed the ESG Questionnaire and 72% had signed the CoC for Business Partners. Across all suppliers, completion stood at 25.2% for the ESG Questionnaire and 29.7% for Code of Conduct signature. No high-risk suppliers were identified through these assessments.

The FY25 results should be read in the context of ongoing procurement integration. As supplier responsibility becomes more centralised, additional suppliers have been brought into the Group Procurement team’s scope, including suppliers not previously managed through the consolidated process. Among suppliers within the Group Procurement team’s scope, those who have signed the Code of Conduct account for 77.3% of total supplier spend in FY25.

77.3% of total supplier spend in FY25 with signed COC for Business Partners.

The ESG assessment process is designed to develop sustainability standards across the supply chain, not to exclude suppliers automatically. Where gaps are identified, SSG works with suppliers to improve alignment with Group expectations. The Group Sustainability Expert also leads dedicated working sessions to explain SSG’s Sustainability Strategy, clarify expectations under the ESG issues and provide ESG training support where needed.

Supplier Collaboration and SBTi Engagement
With Scope 3 representing 91% of SSG’s total emissions footprint, the supply chain is where the decarbonisation challenge is won or lost.

Glass bottles alone account for 37% of Scope 3 emissions; packaging and transport together represent more than 50%.
The levers that matter most sit upstream and downstream of our operations, which is why our Supplier Engagement Programme is central to SBTi preparation, not peripheral to it.

FY25 was a preparation year for the Supplier Engagement Programme, which formally launched in FY26 with the Group's 20 largest suppliers, each engaged through a dedicated meeting covering shared expectations, capability gaps and improvement pathways. Together, they represent approximately 40% of total FY25 Scope 3 emissions and 57% of emissions from Purchased Goods and Services. The roadmap and cost estimation work initiated in FY25 was further developed in FY26 as part of the preparation for the formal SBTi submission process.

SSG has continued to advance packaging lightweighting initiatives, working closely with suppliers to reduce the weight of glass bottles across its portfolio. Early results demonstrate that structural packaging decisions deliver measurable emissions outcomes.. Bottle lightweighting has already avoided approximately 2,364 tCO₂e, and SSG’s internal modelling indicates that lightweighting of all SSG bottles by 10% would reduce Scope 3 FY25 by approximately 3 percentage points - a meaningful contribution toward the Group SBTi commitment to reduce Scope 3 Purchased Goods & Services emissions by 24.78% by FY2030, from a FY2024 base year. Carton redesign has also delivered a reduction in emissions per unit across selected formats.

SSG’s FY25 **EcoVadis Gold score (82/100) included a +17-point improvement in Sustainable Procurement** - independent external recognition of how supplier engagement and procurement governance are progressing.

Responsible Agriculture and Local Sourcing

Agricultural raw materials, principally grains, represent the largest component of SSG’s FLAG (Forestry, Land and Agriculture) emissions, totalling **24,838 tCO₂e in FY25** (8% of Scope 3- a 10.7% decrease from 27,825 tCO₂e in FY24.). Reducing this footprint requires action at both the procurement and production level.

In line with SSG’s Sustainability Strategy commitment to focus on sourcing grains for the Polish distillery from local farmers, grain for Lublin Distillery is sourced from within approximately 150km of the site. This reduces transport-related emissions, shortens the supply chain, supports grain quality assurance through closer supplier relationships, and contributes to regional economic development.

Provenance extends beyond grain sourcing. It also includes organic certification, distinctive ingredients and traditional production methods across several of our brands:

- ☉ **Our Bielsko-Biała production facility** has been certified organic since early 2026, covering vodka, flavoured vodka, liqueur and gin.

- ☉ **The full Ti Ced range**, including Les Arrangés Divins (LAD), produced by Les Rhums de Ced in France, is certified organic in its entirety, building on Dugas’ existing organic certification of rum, held since 2023.
- ☉ **Limoncé Aperitivo** Aperitivo is crafted with 100% Sicilian lemons.
- ☉ **At Prádlo in Czechia**, a craft distillery within the Group produces small-batch Czech single malt whisky, combining a contemporary column still with traditional copper pot stills, locally made oak casks and Czech baker’s yeast as a distinctive regional signature.

See Product Innovation, People chapter, for how Limoncé and the Ti Ced range are performing in market.

Supply chain consolidation has also progressed in selected product and packaging categories. One area under assessment is whether certain inputs previously sourced externally for production in Germany could instead be produced end-to-end at the Plzeň site in Czechia. If implemented, this would help shorten supply routes, reduce logistics complexity and increase operational control. Selected packaging component sourcing is also being reviewed as part of procurement consolidation, with the aim of shortening transport routes and creating supplier synergies where feasible. More broadly, as procurement becomes more centralised at Group level, sourcing decisions are reviewed for opportunities to shorten supply routes and create operational synergies across the portfolio.

Addressing and Preventing Impacts in the Supply Chain (GRI 308-2; 414-2)

Our supplier assessment model is being strengthened through ESG Questionnaires, sanctions screening process and human rights risk assessment. In FY25, no suppliers were identified as having caused or contributed to significant negative environmental or social impacts, and no irregularities related to environmental or social impacts were reported or identified. Where concerns arise, SSG can conduct direct audits against the [CoC for Business](#)

[Partners](#); proactive audits also continue for critical suppliers. All SSG markets operate under an enhanced [Whistleblowing Policy](#) enabling employees and business partners to report concerns anonymously. Further detail on the Group’s Human Rights Risk Assessment, including Phase I findings and the Phase II programme completed in FY26, is reported in the Processes chapter.

Looking Ahead

The 2027 supplier governance commitments remain a near-term priority: 100% ESG Questionnaire completion by key suppliers and 100% audit of potentially high-risk key suppliers. Progress will continue to be reported annually.

SSG submitted its near-term [science-based targets](#) for validation, with the intention of establishing absolute GHG reduction targets from a FY2024 base year to FY2030: a 28.63% reduction in Scope 1 and 2 emissions, a 24.78% reduction in Scope 3 emissions from Purchased Goods and Services and Upstream Transportation and Distribution, and an 18.2% reduction in Scope 3 FLAG emissions. These commitments will be confirmed upon completion of the validation process.

The supplier interviews, procurement centralisation and data infrastructure developed in FY25 provide the foundation for this next phase. In FY26, the focus shifts from building the governance process to implementing a practical Scope 3 reduction pathway with suppliers.

★ FEATURE

Supplier’s Feedback
In their own words



Ardagh Metal Packaging highly values the Supplier Engagement Programme led by Stock Spirits, as it has enabled a more structured and transparent collaboration on product carbon footprint data. Looking ahead, continued collaboration and joint initiatives will be critical to unlock further Scope 3 reductions and support Stock Spirits’ decarbonisation targets.

ARDAGH METAL PACKAGING



Sustainability is built on collaboration. Together with Stock Spirits Group, we are combining innovation, transparent carbon data and technical expertise to reduce the carbon footprint of glass packaging and create lasting value.

BIRGIT SCHALK, SUSTAINABIILY MANAGER
STOELZLE



Processes

Responsible Business in Practice (GRI 3-3)

Strong governance and responsible business conduct are essential to operational resilience, integrity and sustained business trust.

In FY25, we continued to strengthen the systems and oversight mechanisms supporting ethical business practices, cybersecurity, risk management and transparency across the Group. This included further embedding ethical business practices, enhancing reporting and oversight processes, strengthening cybersecurity and risk management capabilities, and advancing transparency across our operations and value chain.

As expectations around governance, data protection, and ethics continue to evolve, our focus is on building systems that reinforce long-term resilience, accountability and trust.

Behaviour and Culture (GRI 2-23, 2-24, 2-25, 2-26, 2-27)

Ethics and compliance are embedded into day-to-day operations across the Group, supported through Group policies, evolving targeted processes, training programmes and employee engagement initiatives.

Our [Code of Business Conduct and Ethics](#) remains in place across the Group, setting clear expectations for employees, directors and representatives. This is complemented by our [Code of Business Conduct and Ethics for Business Partners](#), which defines expectations relating to ethical business conduct, labour rights, anti-discrimination, health & safety, anti-slavery and environmental responsibility across our value chain.

To embed consistent procurement standards across markets, the Group introduced dedicated awareness sessions through the **Procurement Hub’s Knowledge Hub**, with the first **webinar delivered in late FY25** and a follow-up session in December 2025 (FY26). The recordings give teams in every market a shared reference point for applying Group procurement and compliance requirements.

In FY25, we continued strengthening awareness and engagement through a combination of e-learning, internal communications, and local engagement activities:

- ⌚ Group-wide e-learning modules under the **Ethics & DEI Awareness Programme** on **Ethics and Responsible Drinking, with 92% and 87% completion rates** respectively. Full disclosure is set out in the People chapter.
- ⌚ Ongoing Town Hall and Meetings with Employees, internal communications initiatives designed to share company updates, strengthen transparency and encourage employee engagement.
- ⌚ Further integration of whistleblowing mechanisms across the Group, with dedicated Mobbing prevention & Whistleblowing e-learning modules and broader multilingual rollout throughout FY26.

While approaches continue to evolve across markets and functions, FY25 reflected increasing alignment in how ethical culture, compliance awareness and employee engagement are communicated and embedded across the organisation.

No significant stakeholder impacts relating to ethical conduct or compliance were identified during this period. Ongoing audits, employee engagement and governance processes remain central to identifying assessing and addressing potential concerns where required.

Regulatory Matters and Ongoing Proceedings (2-27)
In FY25, legal proceedings relating to alleged breaches of alcohol advertising regulations were initiated in Poland. The proceedings remain ongoing and no final judgement has been issued. The Group maintains that its activities complied with applicable regulations and will not comment further while the matter is ongoing.

In FY25, we also submitted our latest United Nations Global Compact (UNGC) [Communication on Progress](#) (COP), reinforcing alignment with the [UNGC’s Ten Principles](#) on human rights, labour, environment and anti-corruption. This further strengthened the transparency, consistency and international alignment of our sustainability and governance approach.

Building on FY25 updates to the Supplier ESG Questionnaire, we rolled out **SSG Suppliers Engagement Programme** through 2026. The programme involved 20 selected strategic suppliers representing 40% of FY25 Scope 3 emissions and 57% of emissions from Purchased goods and services. Suppliers that have signed the CoC for Business Partners represented 77% of FY25 supplier spend. Further detail can be found in Planet chapter.



Embedding Ethics into Everyday Decisions

- Code of Business Conduct and Ethics for employees
- Code of Business Conduct and Ethics for Business Partners
- Ethics and responsible drinking e-learning
- Monthly employee meetings across markets
- Whistleblowing awareness and reporting channels

Whistleblowing and Reporting Mechanisms

(GRI 2-16, 2-26, 2-27, 3-3)

Our [Whistleblowing Policy](#) and [Whistleblower Platform](#) provide employees, contractors, and business partners with secure and confidential mechanisms for raising concerns relating to ethical conduct, legal compliance, internal policies and breaches of our Code of Business Conduct and Ethics or CoC for Business Partners.

Oversight is provided by the designated **Whistleblowing Officers** and Group **Chief Legal Counsel**, including dedicated roles at Group level and for Czechia and Slovakia during FY25. In FY26, this structure was further expanded with the establishment of a dedicated **Whistleblowing Officer for France**. Depending on the nature of a report, an Investigation Commission may be appointed to support the review and investigation process.

The framework continues to be coordinated centrally by the Legal function across all entities and jurisdictions, supporting consistent implementation while reflecting local regulatory requirements.

In FY25, we continued strengthening awareness, accessibility and governance processes relating to whistleblowing and ethical reporting:

- ⌚ Continued alignment of the Whistleblowing Policy with [EU Whistleblowing Directive](#) requirements.
- ⌚ Ongoing rollout and translation of whistleblowing-related materials across all markets.
- ⌚ Whistleblowing awareness communicated across all markets through employee communications. Continued collaboration between Legal, HR, Sustainability and operational teams to strengthen understanding and accessibility of reporting mechanisms.

Anti-Corruption, Compliance & Fair Business (GRI 205-1, 205-2, 205-3, 206-1, 307-1)

All employees receive information relating to whistleblowing mechanisms and reporting channels through Group communications and market-level awareness materials. In Poland, these are also built into onboarding, with rollout to other markets planned by the end of FY26.

In FY25, the Group received whistleblowing reports through its formal reporting mechanisms. All cases were reviewed and investigated in line with established procedures and governance requirements.

No confirmed material breaches resulting in significant fines or sanctions were recorded during the reporting period.

As part of ongoing awareness efforts, FY26 plans include expanded Ethics and Whistleblowing webinars and continued engagement initiatives led by the Chief Legal Counsel and Whistleblowing Officer.



The Group Whistleblowing Process Diagram is included in the Appendix.

Controls and Accountability

Acting with integrity means maintaining clear controls, consistent governance processes and accountability across all areas of the business. Our approach to anti-corruption and fair business conduct is embedded through policies, training, supplier engagement and compliance oversight across the Group.

In FY25:

- ⌚ No legal actions relating to corruption, anti-competitive behaviour, or anti-trust activity were reported across the Group.
- ⌚ No employees were involved in public corruption lawsuits.
- ⌚ No incidents of non-compliance with environmental laws or regulations resulting in significant fines or sanctions were recorded during the reporting period.
- ⌚ Anti-corruption training continued in Poland during FY25, reaching 26 employees from Sales and all employees in the Procurement Department. In FY26, the training is planned to continue for Procurement teams and expand to Sales teams across all SSG entities.
- ⌚ A corruption risk assessment programme progressed under the Internal Audit and Risk Management function, including:
 - o Identification of potential corruption risk areas.
 - o Development of fraudulent scenario mapping across five corruption risk categories.
 - o Preparation of a two-stage corruption risk assessment methodology covering both country and functional risk areas due for completion by end of FY26.
- ⌚ Strategic risk assessment processes continued to evolve during FY25 as part of the **Group’s Enterprise Risk Management (ERM)** framework development. In FY26, the Group completed its ERM analysis and commenced an **Impact, Risk and Opportunity (IRO)** assessment, working closely with the Sustainability, Internal Audit and Risk Management teams. The assessment is progressing

as planned and is scheduled for completion by the end of calendar year 2026.

⌚ The outcomes will be disclosed in the next Sustainability Report.

Whistleblowing procedures were also carried out in relation to alleged corruption practices during the reporting period. Following investigation, no evidence confirming corrupt practices was identified.

Our [Code of Business Conduct and Ethics](#) and [Code of Business Conduct and Ethics for Business Partners](#) continue to define expectations relating to anti-corruption, competition law, sanctions, compliance, ethical business behaviour, and responsible conduct across our value chain.

We continue to strengthen supplier governance and due diligence processes through ESG questionnaires, supplier screening activities, and human rights assessments and targeted supplier engagement initiatives. During FY25 and FY26, this included deeper engagement with 20 selected strategic suppliers through the **SSG Suppliers Engagement Programme**, supporting a better understanding of supplier ESG performance, emissions-related risks and opportunities for continuous improvement across the value chain. [Further in Planet section.](#)

Human Rights & Labour Practices

We are committed to improving oversight of human rights and labour practices across our operations and supply chain, guided by our internal policies, supplier standards and international governance commitments.

In FY25, we strengthened supplier due diligence and carried out our first structured Human Rights Risk Assessment, combining ESG questionnaires, supplier engagement activities and targeted risk analysis linked to raw material sourcing.

As part of Phase I, we assessed the country-of-origin profile of agricultural raw materials used across the Group. It confirmed that

93% of raw materials originated from countries classified as lower risk under the assessment methodology, while 7% originated from other countries. Of the total, approximately 0.1% originated from countries assessed as presenting elevated human rights risk.

Phase II was completed in FY26, delivering all planned actions - further supplier engagement, improved country-of-origin data quality, and continued ESG and human rights assessment. Its outcomes will be reported in our next Sustainability Report.

Where risks or concerns are identified, additional due diligence, supplier engagement or corrective actions may be initiated as appropriate.

Updated ERM framework



Governance in Practice

- ⌚ Audit & Risk Committee sessions expanded to include cybersecurity, AI risk, tax, and enterprise risk oversight
- ⌚ Risk owners and ERM Coordinators assigned across entities
- ⌚ ERM framework and procedures implemented Group-wide
- ⌚ Establishing Sustainability Committee in FY26

Risk, Resilience and Responsible Operations (GRI 2-12; 2-13; 2-16; 2-24; 2-25; 3-3)

As Stock Spirits Group continues to grow across markets, brands and operational footprints, strengthening risk governance has become increasingly important to supporting long-term resilience, operational continuity and responsible decision-making.

During FY25, we continued evolving our approach to ERM, moving towards a more structured and integrated framework capable of supporting operational, strategic, financial, regulatory and sustainability-related risk oversight across the Group.

This included progressing a **Group-wide risk model**, strengthening coordination between central and local teams, and enhancing visibility of emerging risks through more consistent assessment and reporting processes.

The approach **combines Group-level oversight with regional accountability**, helping ensure risks are understood within local operational contexts while supporting greater consistency across the organisation.

As the framework continues to mature into FY26, increasing focus is being placed on integrating ESG, cybersecurity, business continuity, governance and supply chain risks into broader strategic planning and operational resilience activities.



FY25 Progress Highlights

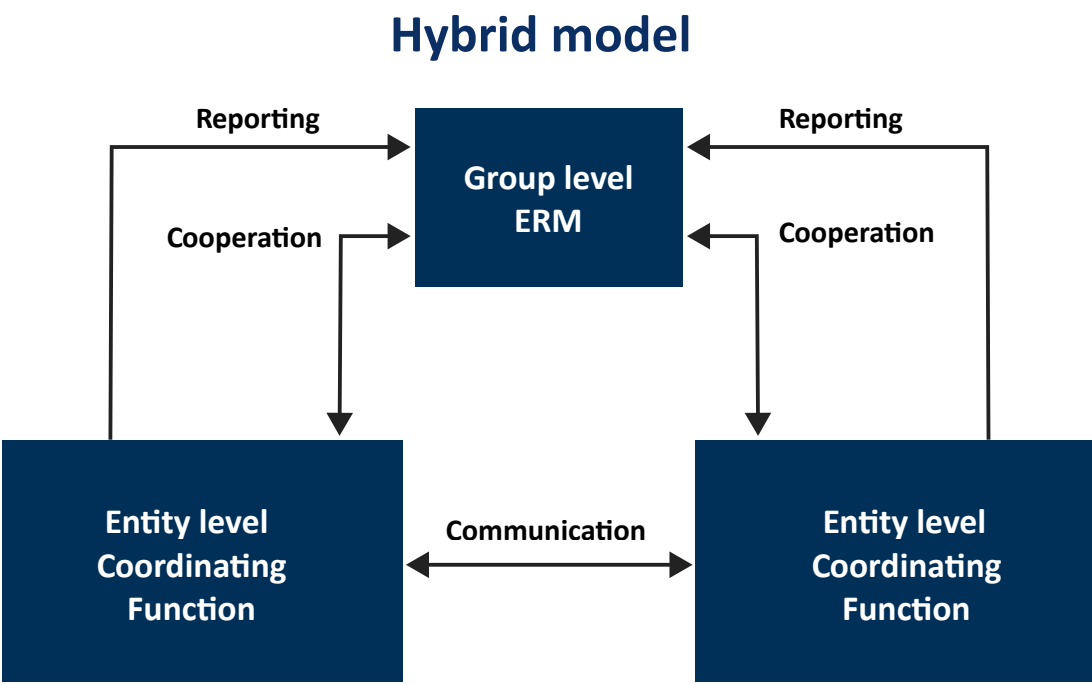
- Established a dedicated Group Risk Management Function
- Developed and communicated a Group-wide Enterprise Risk Management (ERM) framework and supporting procedures
- Initiated first Entity-level operational risk assessments across markets
- Continued integrating sustainability and ESG-related risks into broader risk governance processes
- Enhanced coordination between Internal Audit, Legal, Operations and Sustainability functions
- Began strengthening risk visibility through shared dashboards and reporting mechanisms
- Updated Group-level operational risk assessments based on local risk analysis and Group priorities in FY26

ERM framework

The Group’s evolving **ERM framework** is designed to combine strategic foresight with operational insight through a multi-level governance model.

- The framework incorporates:
- ⌚ Hybrid model with comprehensive 3-level approach,
 - ⌚ Operational risk assessments across entities and functions,
 - ⌚ Defined risk ownership and escalation pathways, and
 - ⌚ Ongoing monitoring, mitigation and reporting processes.

The model combines top-down perspective provides strategic directions with bottom-up operational risk identification, helping ensure both emerging and day-to-day risks are captured across the organisation.



During FY25 and early FY26, the Group continued developing a broader understanding of enterprise-wide risks that could affect operational resilience, financial performance, reputation, and long-term value creation.

Group and entity-level assessments are structured around the SSG Risk Model, which provides a consistent methodology and categorisation across the Group. The model covers seven risk categories: Legal & Compliance, Strategy and Development, Financial, Technology, Sales & Marketing, Production & Operational and Sustainability.

Within these categories, risks assessed during FY25 included areas such as:

- ⌚ Regulatory compliance
- ⌚ Financial and sustainability reporting
- ⌚ Cybersecurity & information security
- ⌚ Supplier & supply chain resilience
- ⌚ Product safety and quality
- ⌚ Business continuity
- ⌚ Environmental impacts
- ⌚ Human Resources management
- ⌚ Sustainable supply chain & corporate governance

As the ERM framework continues to evolve, ESG-related risks are increasingly being integrated into broader strategic and operational risk management processes. This includes consideration of:

- ⌚ Climate-related impacts on agricultural raw materials and supply chains
- ⌚ Evolving regulatory and reporting requirements
- ⌚ Corporate governance and ethical conduct
- ⌚ Cybersecurity and data protection
- ⌚ Employee wellbeing, retention and succession planning
- ⌚ Operational resilience and business continuity

During FY25 sustainability-related risks were formally incorporated into the Group risk model for the first time, supporting closer alignment between sustainability, risk management, internal audit, legal and operational teams.

Next steps

- ⌚ Further integration of ESG and climate-related risks into risk assessment processes
- ⌚ Strengthening business continuity and crisis management planning
- ⌚ Expanding risk reporting and dashboard visibility
- ⌚ Ongoing development of governance, compliance, and operational resilience capabilities

Cybersecurity, Data Protection & Digital Resilience

(GRI 2-12, 2-13, 2-16, 3-3, 418-1)

Building Operational Resilience in a Digital Environment

As Stock Spirits Group continues expanding its digital infrastructure and operational systems across markets, cybersecurity and data protection remain critical to maintaining operation resilience, business continuity and organisational trust.

During FY25 and FY26, we strengthened cybersecurity governance, monitor, awareness, response and risk management capabilities through continued alignment with [ISO 27001](#) principles, preparation for evolving European cybersecurity requirements, including the [NIS2 Directive](#) and ongoing maturity assessments under the [NIST](#) framework.

Cybersecurity oversight remains integrated within broader governance and ERM processes, with regular reporting to the Audit & Risk Committee supporting visibility of key risks, controls and emerging threats across the Group.

Governance, Controls & Cybersecurity Maturity

Our cybersecurity framework combines governance, user awareness, technical controls and operational preparedness to help reduce digital risk exposure across the organisation.

Core focus areas include:

- ⌚ Identity and access management
- ⌚ Incident detection and response
- ⌚ Business continuity and disaster recovery
- ⌚ Secure lifecycle management of IT assets
- ⌚ Employee awareness and onboarding
- ⌚ Acceptable use and data governance practices

During FY26, The Group’s cybersecurity maturity continued to improve, with **NIST maturity increasing from 2.6 to 2.8 between January and May 2026**. ISO 27001 readiness also progressed as planned, with foundation documents completed,

[RACI](#) governance defined, local resolutions announced and key processes documented. NIS2 preparation has entered a critical stage, including the preparation of required documentation for selected markets.

Progress towards ISO 27001 readiness by 2027 remained a key focus during FY25, supported by governance reviews, quarterly maturity assessments, and ongoing control enhancement activities.

Progress Highlights

Continued alignment of cybersecurity processes and controls with ISO 27001 requirements

Quarterly cybersecurity maturity assessments continued throughout FY25, providing confidence that the Group remains on track to achieve its target NIST cybersecurity maturity score of 3.0 by the end of FY26.

Cybersecurity onboarding and awareness training delivered across all markets, with cybersecurity included in onboarding for all employees

Continued development of Group-wide cybersecurity policies, including Acceptable Use and access management frameworks

Ongoing enhancement of incident monitoring, escalation and response procedures

Continued enhancement of cybersecurity governance across operational technology (OT), infrastructure and business systems

2024

⌚ First Group strategic risk assessment

2025

⌚ Group Risk function established

⌚ ERM framework developed

2026 -27

⌚ Risk analysis performed in FY26

⌚ ESG & climate risks integrated into Group risk model

⌚ ExCom reporting formalised

⌚ ERM risk assessment completed at all levels; after the Excom reporting formalised

⌚ Compliance Officer function to be established

Cybersecurity responsibilities continue to be embedded across multiple functions, supported by dedicated leadership and close collaboration between IT, operational, audit, legal and governance teams.

Results in Numbers

NIST maturity: **2.6 → 2.8** (Jan–May 2026)

Target: 3.0 by end FY26
(Sustainability Strategy commitment)

CyberHERO training

rolled out across the Group

Microsoft Secure Score improved to 58%,
compared with a 45% benchmark

600+ cybersecurity events detected
and responded

4 new cybersecurity risks reported on
average each month during FY26

CyberHERO participation **reached 91%**
in Q3 FY25 and 84% in Q4 FY25 and
increased from 47% in Q2 FY25

AI Governance & Responsible Digital Transformation

As AI-enabled tools and automation capabilities continue to develop across the business, SSG’s approach remains focused on responsible adoption, human oversight and operational value creation.

Our governance approach is designed to ensure AI supports better decision-making, improved efficiency and stronger data visibility, while maintaining appropriate accountability, transparency and employee understanding across the organisation.

During FY25-FY26, we continued advancing our AI roadmap through the AI IS HERE Programme, a Group-wide initiative designed to embed AI in how teams work, think and improve everyday processes. The programme is focused on practical business value, and aims to help employees use AI responsibly to improve productivity, support decision-making, automate routine tasks and identify new opportunities across the business.

The approach is structured around five AI value stream pillars:

- ☉ AI Awareness & Personal Assistance, focused on building AI capability and everyday productivity
- ☉ Everyday Agentic AI, supporting domain-focused AI agents for daily business activities
- ☉ AI-driven Business Process Automation, targeting core process improvements
- ☉ AI Big Bets with EBITDA Impact, focused on high-impact opportunities with measurable business value
- ☉ AI Governance Model, ensuring structured, compliant and value-driven adoption with clear ownership and risk control

Several initiatives supported this approach during FY25 and FY26, including:

- ☉ Internal **“AI is Here”** awareness sessions
- ☉ Microsoft Copilot demonstrations and webinars
- ☉ AI onboarding, awareness and upskilling activities
- ☉ Inspirational sessions showcasing practical AI use cases in the spirits and FMCG sectors
- ☉ Informal “Morning coffee with AI” and “Ask Me Anything” sessions to encourage peer learning
- ☉ PowerApps webinars to support simple app-building and workflow automation
- ☉ AI Act & Compliance learning to prepare employees for responsible AI adoption
- ☉ Launch of the AI Champions Ambassadorship Programme, designed to support internal capability-building, knowledge-sharing and responsible AI adoption across the different teams. At the time of publication, the Group has a network of 19 internal AI Champions, supported by external training partners.



The Group remains focused on balancing innovation and operational efficiency with appropriate governance, employee awareness, cybersecurity and responsible data management practices. By building internal capability and governance in parallel, SSG is working to ensure AI supports measurable business outcomes while remaining aligned with the Group’s values of trust, responsibility and transparency.

This evolving approach supports the development of a more connected, resilient, and data-informed organisation while helping ensure AI-enabled technologies are introduced responsibly and transparently across the Group.

Cyber Hero: Building Awareness and Accountability

Human behaviour remains one of the most significant cybersecurity risk factors across modern organisation. Building employee awareness and promoting secure behaviours



We see AI as a strategic enabler – not a standalone technology, but a force that reshapes how we plan, prioritize, and deliver value. Our role is to connect the right initiatives, people, and capabilities so AI can scale effectively across the organization. By bringing structure, governance, and clarity to this journey, we ensure that every AI opportunity becomes a tangible business outcome.

KAROLINA KORDOS
AI PROGRAM MANAGER

therefore continues to form an important part of the Group’s cybersecurity strategy.

The Cyber Hero Academy continues to support employee engagement through interactive and scenario-based training designed to strengthen awareness. The programme was intentionally designed to deliver short, accessible, and non-intrusive learning modules helping employees strengthen cybersecurity awareness through practical and digestible training formats.

To support consistency across the Group, this framework was deployed to help newly acquired business integrate core security protections, governance processes and awareness activities more efficiently across market and operations.

Quarterly phishing simulation results and cybersecurity awareness metrics continue supporting executive oversight and continuous improvement activities- 905 phishing emails were reported by employees between January and June 2026, a concrete sign that awareness training is translating into active, vigilant behaviour.



You can’t build trust without strong governance and cybersecurity behind it. It’s not just an IT exercise; it’s about embedding accountability into the DNA of the business.

MAŁGORZATA JAWORSKA CHIEF INFORMATION OFFICER



★ FEATURE

In Conversation: Małgorzata Jaworska

Chief Information Officer

How has digital transformation improved the way sustainability data is collected, managed and trusted across the organisation?

Last year, we accelerated the Group’s digital transformation- formalising our AI roadmap and creating far greater consistency in how data and reporting flow across departments, regions and the wider business. The rollout of SAP across Czechia and Slovakia also gave teams sharper visibility, smarter costing insights and faster decision-making. But transformation is rarely just about systems alone. Behind the scenes, we continued modernising infrastructure, advancing cybersecurity and launching the Cyber Hero Academy to help foster a stronger digital culture across the organisation, while continuing alignment with ISO 27001 standards.

What systems and processes help ensure sustainability data remains accurate, transparent and audit-ready?

Reliable reporting depends on strong governance as much as strong systems. Our focus has been on creating clearer accountability, more consistent data flows and greater visibility across the Group, helping teams work from the same trusted sources of information. Alongside this, we continue strengthening the controls and infrastructure behind the reporting process to ensure sustainability data remains front and centre, transparent, resilient and audit ready.

How do cybersecurity, governance and frameworks such as ISO 27001 help build trust and accountability across the business?

Trust is built on strong governance and clear accountability. For us, that means understanding risk holistically, from early detection and prevention through to response and recovery

- while ensuring robust controls, compliance and auditing remain embedded across the organisation. Frameworks such as ISO 27001 help create consistency and resilience, but just as importantly, they help strengthen a broader culture of responsibility. It’s not simply an IT discipline; it’s about building greater awareness, accountability and confidence in how data is protected and managed across the business.

Technology is transforming business at unprecedented pace - where do you see the greatest opportunities and responsibilities around AI, data and digital infrastructure?

The opportunity is using technology to create a more connected, intelligent and responsive business- one where better data leads to better decisions being made at every level.

But progress only works if people trust it. That’s why our focus has been on building a more robust digital infrastructure that is not only scalable and secure, but responsible too, particularly as the Group continues to grow through acquisitions.



Technology and governance are not just about systems - they’re about creating a safer, more transparent and more responsible business for our people, our partners and the long-term sustainability of the Group. By strengthening our digital foundations, we’re building greater trust, accountability and resilience across the organisation.



During FY25, employee awareness processes also contributed to the early identification and prevention of phishing attempts targeting senior leadership personnel, reinforcing the importance of ongoing vigilance and awareness-building activities across the organisation.

During FY25, no breaches relating to customer privacy or losses of customer data were reported or identified.

Looking Ahead

- As digital risks, operational interconnectivity, and regulatory expectations continue evolving, SSG remains focused on:
- ⌚ Continued ISO 27001 readiness activities
 - ⌚ Strengthening cybersecurity maturity and resilience capabilities
 - ⌚ Enhancing incident preparedness and response processes
 - ⌚ Expanding employee awareness and onboarding activities
 - Supporting compliance with emerging EU cybersecurity and data governance requirements
 - ⌚ Continuing to improve governance around AI-enabled systems and digital operations

ESG Reporting & Data Governance

During FY25-FY26, we continued developing more integrated sustainability reporting and data governance capabilities through the rollout of Power ESRS, integrated with Microsoft Sustainability Manager.

The platform is designed to support more centralised ESG data collection, workflow management and reporting collaboration across functions and markets, while strengthening traceability, auditability and reporting consistency as the Group continues preparing for evolving GRI and CSRD reporting requirements.

The system is intended to support a more structured and scalable approach to sustainability data management, helping improve transparency, accountability an internal reporting oversight across the organisation.



We’re no longer just modernising technology, we’re changing how the business thinks, operates, and makes decisions.

CHIEF INFORMATION OFFICER

Cyber HERO Awareness programme — results & key initiatives

The strongest gain since Q4/25 — back on track

RESULTS Q1/2026

Phishing prone (lower is better)

13.3% New goal: 8% | Q4/25: 19.9%



Training completion

83% New goal: 90% | Q4/25: variable across markets



Reporting Phishing – User Engagement

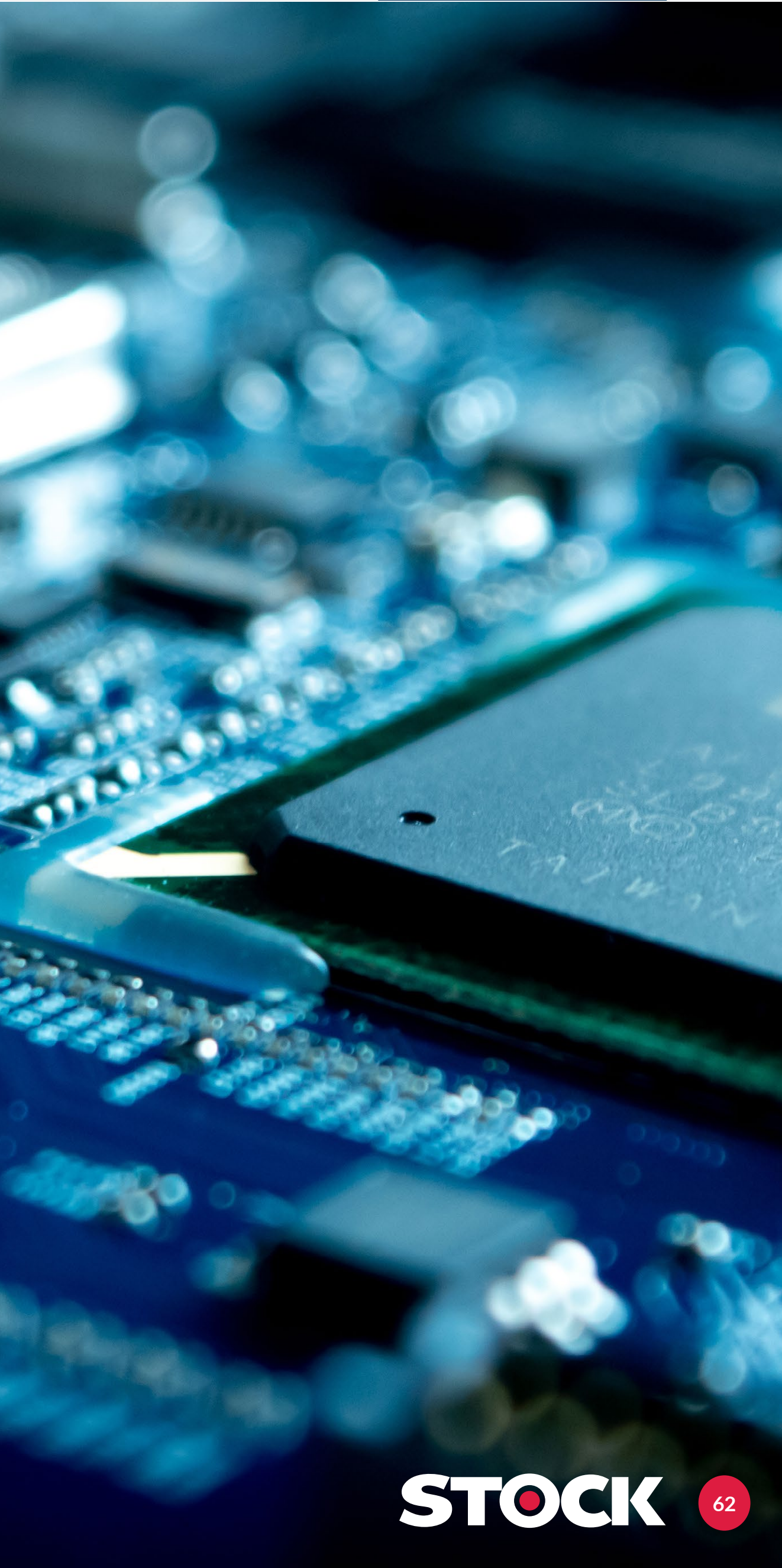
10,000+
emails reported by users

5,000+
real phishings caught



KEY INITIATIVES

- Risk-based training targeting**
Highest-risk users auto-flagged for mandatory training
- 15-minute video format**
Short, engaging content replaces e-learning modules
- KnowBe4 Phish Alert Button**
One click to report — instant automated feedback
- Mandatory security onboarding**
All new hires across markets receive baseline training
- Automated HR escalation**
Monthly reports to local HR for non-completing employees



Responsible Tax & Transparency

(GRI 201-1; 207-1; 207-2; 207-3; 419-1)

Strong governance includes maintaining responsible, transparent and compliant tax practices across all jurisdictions where we operate.

FY25 Tax Contributions

- Approx. **EUR 22.6 million** paid in corporate income tax
- Approx. **EUR 905.3 million** withheld in excise duties

These contributions reflect the Group’s broader economic footprint and contribution across the markets in which we operate.

Tax Governance & Oversight

- Tax compliance overseen jointly by Group Finance, Tax, and Legal functions
- Transfer pricing governance maintained across multi-country operations
- Continued alignment with OECD principles and applicable local regulations
- Public tax strategy disclosures maintained where required by law

During FY25, we recorded zero cases of material non-compliance with social or economic laws and regulations, including no significant fines or sanctions.

Responsible tax conduct remains an important part of the Group’s wider governance, risk management, and responsible business framework.



Table 24. Direct economic value generated and distributed (201-1)

€ (Million)	2025	2024	Comments
Revenues	726.6	753.1	
Economic value distributed	740.4	718.8	
Operating costs	574.4	558.0	
Employee wages and benefits	90.9	88.5	
Payments to providers of capital	52.9	56.2	Syndication of bank loans
Payments to government by country	22.6	15.9	Corporate Income tax paid
Community investments	0.1156	0.12	Total charity spending in 2025 was EUR 0.12m, including approximately EUR 0.08m directed towards NGOs and municipal social partners.
Direct ‘economic value generated’ less ‘economic value distributed’.	- 13.8	34.3	

Partnerships & Industry Collaboration (GRI 2-28; 2-29)

During FY25, we continued engaging with industry associations, sector forums, and external networks across multiple markets, supporting collaboration on topics including responsible drinking, ethics and compliance, sustainability, innovation and regulatory developments. Alongside industry engagement, teams across the Group continued participating in external knowledge-sharing, training, and capability-building initiatives relating to compliance, sustainability, governance, cybersecurity, and responsible business conduct.

Table 25. Table of Industry Associations

Region/Market	Association/Network	Type	Focus Area
Group/EU-wide	United Nations Global Compact (UNGC)	Global UN Business Initiative	Human Rights, Labour, Environment, Anti-Corruption
	SpiritsEUROPE (including ESG Liaison Committee)	Industry Trade Association	Responsible Business, ESG, Policy Advocacy.
	EcoVadis Network	ESG Ratings Platform	Sustainability Benchmarking & Supply Chain Engagement
Poland	Polish Spirits Association (ZP PPS)	National Industry Association	Responsible Drinking, Industry Standards
	American Chamber of Commerce in Poland	Business Network	Trade, Policy Engagement
	EKO-PAK	Packaging Industry Association	Circular Economy, Extended Producer Responsibility
	Polska Izba Handlu	Polish Chamber of Commerce	
Czechia & Slovakia	Fórum PSR (Drink Responsibly)	Industry Coalition	Combating alcohol misuse
Czechia	Union of Producers and Importers of Spirits (UVDL)	National Industry Association	Alcohol Distribution, Responsible Drinking
	Federation of the Food and Drink Industries of the Czech Republic (FFDI)	National Industry Association	Food & Beverage Policy
	Czech Food Technology Platform (ĀCETPP)	National Industry Association	Food Industry, Sustainability
Slovakia	The Association of Producers of Spirits	Industry Association	Responsible Drinking, Industry Standards
Germany	Federal Association of the German Spirits Industry and Importers (BSI)	National Industry Association	Spirits Industry Member until December 2024
	Federal Association of Wine and Spirits International (BWSI)	Industry Association	Wine & Spirits Industry
France	French Spirits Association (Fédération Française des Spiriteux)	National Industry Association	Spirits Industry, Responsible Drinking
	Institut de Liaisons des Entreprises de Consommation (Ilec)	National Industry Association	Consumer Protection, Responsible Consumption
	Syndicat des grandes marques de Porto (SGMP)	National Industry Association	Port Association
	Conseil Interprofessionnel du Rhum Traditionnel des DOM (CIRT DOM)	National Industry Association	Rhum Industry
	La Chambre Syndicale des Vins et Spiritueux	National Industry Association	Wine & Spirits Industry
Italy	Federvini	National Industry Association	Wine & Spirits Industry, Responsible Drinking
	Centromarca	National Industry Association	Branding, Marketing, Packaging
	UPA (Utenti Pubblicità Associata)	National Industry Association	Advertising, Marketing
	Consorzio Limoni di Siracusa	Regional Industry Association	Agricultural Products, Sustainability
	Consorzio di Tutela della Liquirizia di Calabria	Regional Industry Association	Agriculture, Product Protection
	Associazione Strada del Franciacorta	Regional Industry Association	
Croatia	Croatian Chamber of Commerce	National Industry Association	Commerce, Business Advocacy
UK	Wine & Spirits Trade Association (WSTA)	National Industry Association	Commerce, Business Advocacy

The Group also continues improving how external partnerships and industry participation are assessed to help ensure engagement activities remain relevant, practical, and aligned with evolving business, governance, and sustainability priorities.

Contributing to the Wider Conversation

At an individual level, team members are also taking part directly through speaking, contributing articles, and teaching. In 2025, our Sustainability Director, Radosław Lewandowski, authored the article "The Path from Compliance to ESG" for Compliance, the trade magazine of the [Instytut Compliance](#), where he is also part of the faculty on the Approved Compliance Officer course. Early in 2026, Beata Górniak, Group Chief People Officer, joined a sustainability workshop hosted by Schneider Electric Advisory Services in Budapest, where she discussed decarbonisation and talent alongside CVC and its portfolio companies. Other team members participate in panels and webinars covering themes from HR and procurement to compliance and sustainability, reflecting how sustainability work inside the business connects to conversations across the industry.



A Year in Review

Sustainability, for us, isn't a destination; it's a way of paying closer attention, year on year, to how we produce, who we work with, and the people and places that sustain our business.

This year, that attention showed real results: a 12% reduction in our Scope 1 and 2 emissions, closer collaboration with the suppliers who share this journey with us, and lighter, less wasteful packaging. We maintained EcoVadis Gold rating for the second year running, placing us among the top 1% of spirits producers worldwide, and continued to invest in our people, from stronger representation at senior levels to the care we take in how we talk about drinking responsibly and the hundreds of hours our colleagues gave back to their communities.

This is a continuous journey, one that winds around changing frameworks and a complex climate, and progress, not perfection, is what carries us forward.

What we've achieved this year gives us the confidence, and the evidence, to hold ourselves to a higher standard next. In the year ahead, we will submit our near-term climate targets for independent validation, deepen our work with suppliers on the emissions we don't control directly, and look closely at where our energy comes from.

We will keep investing in our people's growth and wellbeing, sharpen how fairly and transparently we reward them, and strengthen the systems that keep our business, and our data, safe, all while setting our sights on EcoVadis Platinum.

We measure our progress by what we can prove, not what we hope to achieve, and that is how we will keep building.



R. Lewandowski

RADOSŁAW LEWANDOWSKI
GROUP SUSTAINABILITY DIRECTOR

Our Reporting Approach (GRI 2-1, 2-2, 2-3, 2-20, 2-22)

This Sustainability Report provides an overview of Stock Spirits Group’s sustainability performance, governance approach and strategic commitments during fiscal year 2025 (FY25), covering the period from 1 October 2024 to 30 September 2025.

This report has been prepared aligned with the GRI standard and reflects our continued focus on transparency, accountability and responsible business conduct across the Group. Unless otherwise stated, all data and activities relate to the FY25 reporting period.

Our reporting approach continues evolving in line with increasing regulatory expectations, stakeholder needs and the Group’s broader sustainability and governance priorities. Commitments and targets referenced throughout the report are generally aligned to fiscal year reporting cycles to support consistency, monitoring and accountability across markets and functions.

Ownership and Accountability

This Sustainability Report is owned and published by Sunray Investments Luxembourg S.à r.l., a company 99.08% owned and 100% controlled by CVC Capital Partners.

The registered office of Sunray Investments Luxembourg S.à r.l. is located at:

29 Avenue de la Porte-Neuve, L-227 Luxembourg

The Group’s principal operational office is located in Warsaw, Poland:

Czerniakowska 87A, Warsaw

This report covers Sunray Investments Luxembourg S.à r.l. and its consolidated subsidiaries, collectively referred to throughout the report as **Stock Spirits Group** (“SSG”).

The entities included within the reporting scope currently include:

- ☉ Stock Polska Sp. z o.o.

☉ Polmos Bielsko-Biała S.A.

☉ Stock Plzeň-Božkov s.r.o.

☉ Stock International s.r.o.

☉ Baltic Distillery GmbH

☉ Stock s.r.l.

☉ Distillerie Franciacorta S.p.A.

☉ Stock Slovensko s.r.o.

☉ Stock d.o.o.
- ☉ Stock BH d.o.o.

☉ Stock Spirits GmbH & Co. KG

☉ First Spirits SAS

☉ Etablissements Dugas SAS

☉ Les Rhume De CED

☉ Dugas Team Spirit SAS

☉ Clan Campbell (Whisky) Limited

☉ The Drinks Company

The report reflects activities across the Group’s production, distribution, commercial, and operational entities, representing our collective approach to sustainability, governance, and responsible business practices across all reporting markets.

For further information or inquiries about this report, please contact:

Beata Górniak
Group Chief People Officer
beata.gorniak@stockspirits.com
+48 508 006 009

Radosław Lewandowski
Sustainability Director
radoslaw.lewandowski@stockspirits.com
+48 664 979 938

Media & press enquiries
Kerry Parkin
Communications
Kerry.Parkin@stockspirits.com

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External Assurance (GRI 2-4; 2-5)

External Assurance

Selected disclosures within this report have been subject to limited independent assurance by **Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k.**, an independent assurance provider.

GRI 2–7	GRI 305–1	GRI 401–1
GRI 302–1	GRI 305–2	GRI 403–1
GRI 302–3	GRI 305–4	GRI 403–9
GRI 303–5	GRI 306–3	GRI 405–1

This report has been prepared aligned with the GRI standard.

APPENDIX

Name	Link
Our Pillars in Action	Our Pillars in Action
GHG emissions methodology	Stock Spirits Group – GHG reporting approach
SBTi website	Stock Spirits Group Dashboard
Communication of Progress UNGC	Communication of Progress UNGC
Whistleblowing Platform	Whistleblowing Platform
Whistleblowing Policy	Whistleblowing Policy
Whistleblowing Process Diagram	Whistleblowing Process Diagram
Ecovadis Certificate	SSG EcoVadis GOLD MEDAL
Codes of Business Conduct and Ethics	Code of Buisness Conduct and Ethics
CoC for Business Partners	Code of Business Conduct and Ethics for Business Partners
SSG website: Sustainability section	SSG website: Sustainability section



Our Pillars in Action

Pillar	Area	Commitment	Period	Status	Status & next steps
 PEOPLE	Responsible drinking	Responsible drinking educational online platform by 2025	2025	✓	Platform was launched. “Taste it smart” integrated into marketing communication. "Sip it Smart" campaign realized.
		One non-alcoholic product in SSG’s portfolio by 2025	2025	✓	Finsburry 0.0% on the market. First non-alcoholic Ready to Drink (RTD) products launched in Czechia.
		100% of own products with 3 RD icons and consumer information by 2027	2027	➔	Progress of implementation 3RD on our products: minors (70% from 57% in 07.2025), pregnant women (87% from 81% in 07.2025), drivers (60% from 42% in 07.2025).
		Marketing Policy by 2025	2025	✓	Communicated internally and externally. Training for marketing staff completed in FY25 and in progress for FY26.
		Educate all employees on responsible drinking from 2025 annually	2025	✓	Participation in edition started in 09.2025: 87%. Edition FY26 launched in 08.2026.
	Equal treatment & inclusive organisation	40% women representation in the Ex-Com and in SLT by 2027	2027	✓	Target realized on 09.2025: women make up a 46.2% in Executive Committee and 41.5% of Senior Leadership Team.
		100% of employees trained in Ethics & DEI awareness program by 2025	2025	✗	Launched in 07.2025 (participation in Ethics e-learning: 92%, participation in Responsible Drinking e-learning: 87%). Edition FY26 launched in 08.2026.
		Employee engagement score at the level of high-performing companies by 2027	2027	➔	Engagement Survey 2026. High response rate: 89% in FY26 vs 85% in FY25.Engagement: 62% in FY26 vs 52% in FY25.
		3000 hours in total to be used by employees on ESG initiatives between 2024-2027	2024-2027	➔	Realization of committment on 07.2026: 2,010 volunteer hours from 227 SSG employees. Volunteer day realized in Poland and Czechia in FY25. It's being expanded in FY26.
	Health & Safety	ZERO serious injuries at work	-	➔	Zero serious injuries.
30% reduction of LTA by 2025, 60% reduction by 2027 and ZERO accidents by 2030		2025, 2027, 2030	✗	LTA FY25: 1.16 (68% increase in comparison to FY24 when we had 0.69). Goal not realized for FY25 in LTA. Action plan in safety prepared, including TPM.	
ZERO breaches of Stock Spirits Group Life Savings Rules		-	➔	Zero breaches of SSG Life Savings Rules.	
 PLANET	GHG Emissions	Set and validate SBTi reduction targets in Scope 1 & 2 & 3 by 2026	2026	➔	Targets for Scope 1 & 2 & 3 submitted to SBTi in 07.2026. Decision on submission in July 2026 was taken in FY25 to allow comprehensive analysis and cost calculation.
		Reduce our Scope 1 & Scope 2 emissions by 42% by 2030	2030	➔	Our intention is to reduce Scope 1&2 by 28.63% by 2030 (details on page 38). Scope 1&2 reduced by 11.9% in FY25 vs FY24. Ongoing improvments in water and energy in FY25 and FY26.
		Set Scope 3 intensity-based reduction target and achieve it by 2030	2030	➔	Our intention is to reduce Scope 3 by 24.78% by 2030 (absolute reduction, details on page 40).
	Materials & packaging	Eliminate 100% of plastic sleeves and pourers in our own packaging by 2026	2026	➔	All changes about plastic sleeves and pourers in brands according to plan. Lightweighting of the bottles (few brand). Next projects of lightweighting in analysis.
		100% of gift boxes for our own products recyclable by 2026	2026	➔	Included in NPD process. Goal realized.
		No waste to landfill sites by 2027	2027	➔	Reduction by 67% in FY25. Reduction of committment by 2027 on track.
	Water	Reduce by 10% the water used in production processes per litre of FG by 2030	2030	➔	Ongoing improvments in water and energy in FY25 and FY26. Project IDEA launched. Sustainability factors included in new investments.
		Energy	100% electricity coming from renewable sources in production sites by 2025	2025	✗
	Reduce by 10% the thermal energy used in production sites per litre of FG by 2030		2030	➔	Ongoing improvments in water and energy in FY25 and FY26. Project IDEA launched. Sustainability factors included in new investments.
	Responsible farming & sourcing of raw materials	100% completion rate of ESG questionnaire by key suppliers by 2027	2027	➔	A broader approach than outlined in the Strategy was taken, with the questionnaire covering a greater number of suppliers. Completion rate for key suppliers on 05.2026: 57.2% vs 47.8% in 09.2025.
		Audit 100% of potentially high-risk key suppliers by 2027	2027	➔	No high-risk suppliers based on conducted assessment of suppliers.
		Increase the number of s.sourcing certificates from raw material suppliers by 2027	2027	➔	Process of collecting data from suppliers as part of the ESG questionnaire is currently underway.
		Focus on sourcing grains for our distillery in Poland grown by local farmers	-	➔	Grains bought locally, distance ~ 150 km from Lublin.
 PROECESSES	Transparent business conduct, cybersecurity & data protection	Include ESG factors in the Group’s decision-making process by 2025	2025	✓	Sustainability factors included in NPD process and in Project Approval Form. Implementation of new product require sustainability assessment.
		Obtain revised ‘CoC for Business Partners’ signed by 100% of key suppliers by 2025	2025	✗	Sent to all suppliers. Signature rate for key suppliers on 05.2026: 74.3% vs. 72% in 09.2025. Target not achieved on FY25 because we didn't receive feedback from all suppliers. We are taking actions to receive it asap.
		No acceptance for ethics violation (Whistleblowing, verification of all incidents)	-	➔	Communication and promotion of whistleblowing is on track. Reports from Whistleblowers analyzed according to Whistleblowing Policy. Whistleblowing Officer in France established.
		Implement ISO 27001 by 2027	2027	➔	ISO27001 implementation project in progress. Goal remains on track.
		Achieve Score 3.0 within cyber. maturity by 2026, validated by an external auditor	2026	➔	Actions to achieve Score 3.0 in progress. Goal remains on track.

	Stock Spirits Group Appendix 1 – GHG reporting approach		
	Document symbol:	Edition:	Release date:
	-	-	07.08.2026

I. Our GHG emissions reporting approach

Stock Spirits Group reports emissions in accordance with the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

Our ESG reporting framework is based on the Global Reporting Initiative (GRI) Standards.

These frameworks allow us to provide information in a structured and consistent way, enabling our stakeholders to analyse our performance over time, and relative to other organisations.

In our reports, we follow the following guidelines:

- **Openness and honesty:** Reporting weaknesses, failures and challenges, as openly as successes.
- **Consistency:** Ensuring alignment between figures and narrative over time.
- **Clear explanations:** Providing transparent descriptions of methodologies and key performance indicators (KPIs).
- **Strong linkage to strategy:** Connecting reporting content closely to the company’s overall Sustainability strategy.

II. SSG’s GHG emissions reporting scope

In its reporting, SSG considers all entities (companies) included in the consolidated financial statements, but may exclude facilities for which emissions data is immaterial from the point of view of the entire organization, particularly if such data is not easily achievable. The materiality threshold applied by SSG is 1% (the value of 1% relates to the total emissions of the scope 1 and 2). Any facilities that are excluded due to this materiality threshold will be indicated each time in the report.

The reporting scope covers all SSG locations with operational activities under the company’s control. Where possible, we use consumption data from invoices for the relevant period. The vast majority of SSG emissions come from production plants.

In reporting, we apply the following hierarchy of data sources:

- 1) Invoices
- 2) Meter readings
- 3) Estimates based on intensity indicators calculated for production/consumption of raw materials or the size of the rented area
- 4) Estimates based on historical data

Organic Changes & Acquisition Changes

In the event of expansion of existing plants or offices (referred to as “Organic Changes”), updated GHG emissions data will be incorporated into the reporting on an ongoing basis. On the other hand, GHG emissions data for newly acquired assets (referred to as “Acquisition Changes”) will be included in the reporting no later than in the financial year following the first full calendar year after the acquisition. This time is needed to integrate the newly acquired business into our processes and systems, determine the scope of its environmental impact, implement the reporting methodology applied at other SSG locations, deploy reporting software, and, where applicable, recalculate the base year data.

Calculation methodology

Wherever possible, SSG reports actual consumption based on purchase documents and/or metering data. For fuels, the conversion factors used are the official, location-specific factors provided by DEFRA, available at the following link: [Government conversion factors for company reporting of greenhouse gas emissions - GOV.UK](#) . Given the wide variety of fuel sources, different conversion factors apply to each. For example, for coal dust used by the Baltic Distillery, the Industrial Coal conversion factor is applied. For each emission source, the appropriate DEFRA factor for the relevant year is used.

The only exception is electricity, for which emission factors are obtained from another data sources.

In 2022 we introduced a change in the methodology for calculating Scope 2 GHG emissions related to electricity. Calculations are now performed using two approaches: the location-based method and the market-based method.

In the location-based method, we use IEA emission factors from 2015 to 2020 dedicated to a given year and a given country. In the financial year 2022, emission factors from the 2020 IEA publication were applied. These IEA factors were used up to FY2023; starting from FY2024, they have been replaced with emission factors from the Re-DISS database.

In the market-based method for all SSG’S sites, we use Residual Mixes emission factors (source: [European Residual Mix | AIB](#) dedicated to a given year and country. Since the Re-Diss emission factor for Bosnia and Herzegovina was published for the first time in 2021, the emission factor from 2021 was used for the calculation of emissions in 2015-2021. For the locations: Germany: Baltic Distillery (as of Jan 2021), Poland: Lublin factory (as of Jan 2021), Lublin Warehouse (as of Jan 2022), the Czech Republic: Plzeň and Prádlo (as of Oct 2021), and Italy: Borgonato and Gussago (as of Jan 2024) - the emission factor equal to zero was used in the calculations, as these sites use energy from renewable sources, confirmed by appropriate contracts with suppliers and certificates.

GHG reporting scopes

SSG reports Scope 1 and Scope 2 GHG emissions only. The chosen emissions KPI is kgs of CO2 equivalent per litre of finished product produced. Until FY20 the data and supporting comments were reported externally in the Directors’ Report of the Annual Report and Accounts (ARA) and internally in the Operations Quarterly Business Review (QBR) each quarter. As of FY22 this data has been reported externally on the SSG website and internally to the Board. As of FY23 it has also been reported externally in the annual Sustainability Report.

Within Scope 1 emissions, the following sources are included:

- Coal

- Natural gas
- Oil
- Gasoline and diesel for company vehicles; machines
- Propane/butane gas for forklifts
- Refrigerants (for air conditioning and refrigerators)

Until 2020, all fuel consumed in company cars was reported under scope 1. From 2021 onwards, fuel consumption in company cars is reported using the following rule: 5/7 of fuel consumption is included in scope 1, representing fuel consumption for business purposes, while 2/7 is considered fuel used for private purposes and is included in Scope 3. This change reflects the company policy allowing employees to use company cars for private purposes, with the requirement that they refuel the vehicles at their own expense during weekends and vacations. Within Scope 2 emissions, SSG reports emissions from electricity consumption and, for the Warsaw office and Polmos Bielsko-Biała factory, heat & steam provided by a 3rd party.

In line with GRI Standards, SSG reports current energy data annually—total energy consumption in GJ underlying Scope 1 and 2 GHG emissions. All data is converted to GJ using DEFRA conversion factors, except for coal dust and oil data reported by Baltic, for which local emission factors are applied.

III. Base year

Base year:

The base year currently referenced is FY15, covering the period from 1 October 2014 to 30 September 2015, as this is the first full fiscal year for which we have complete emissions data. Emissions data have been reported at SSG since 2011; however, the change from calendar-year to fiscal-year reporting resulted in incomplete data prior to 2014. Since 2014, data collection has been performed on a quarterly basis.

It is important to note that this FY15 base year is used for historical reporting purposes but does not serve as the baseline for our emissions reduction targets.**Our official base year within submission to Science Based Targets initiative is FY24 and it will be confirmed within the validation process.**

Recalculation of base year data

SSG recalculates environmental data for the base year and intermediate years to account for changes in the company that could otherwise compromise the accuracy, consistency, and relevance of reported information. All recalculations are performed in accordance with the WRI/WBCSD Greenhouse Gas Protocol.

Base year and intermediate year environmental impact data are adjusted when significant changes occur that affect values in the base year or subsequent years, in order to:

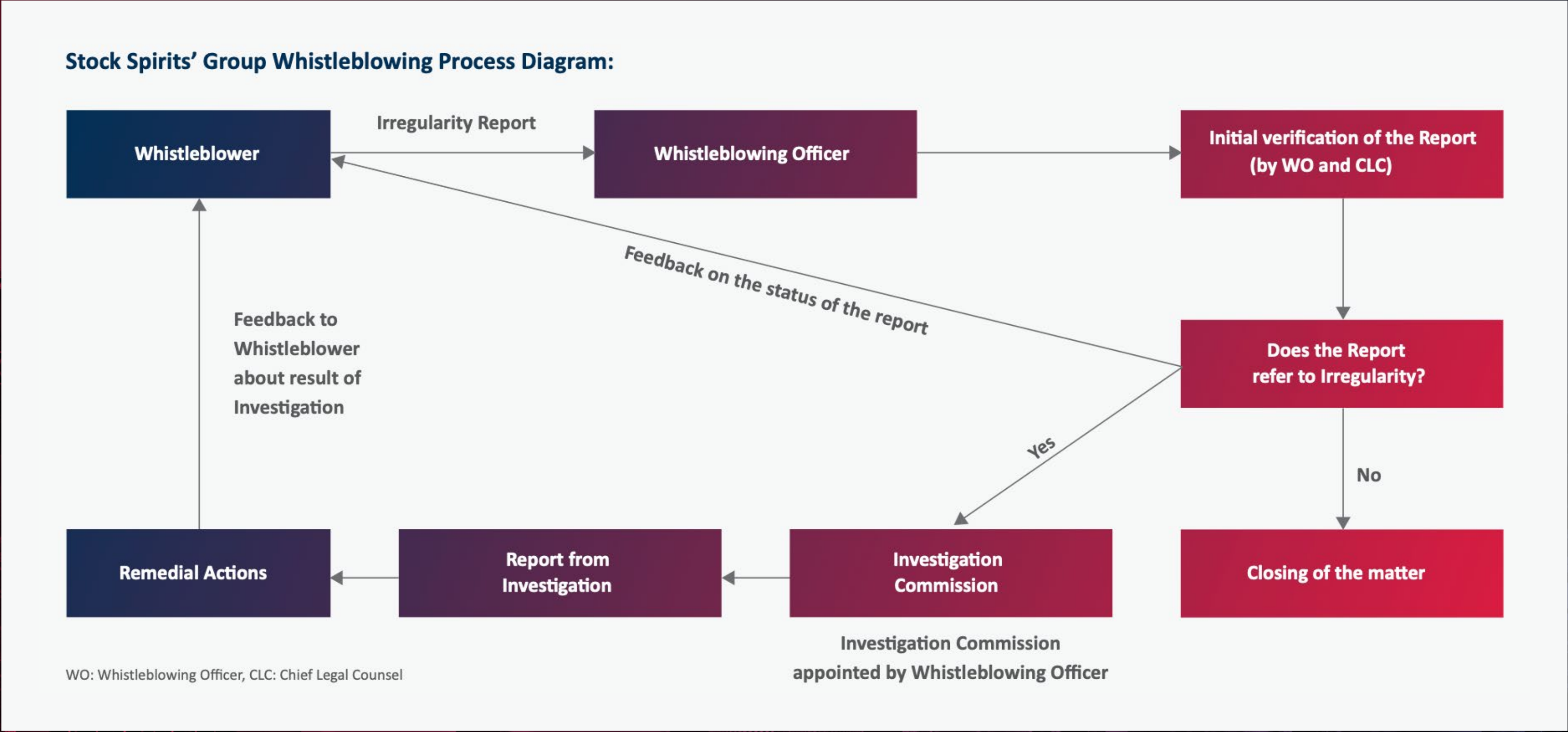
- Reflect impacts arising from acquisitions or disposals of significant assets, or structural changes related to outsourcing and insourcing,
- Reflect updates to CO₂ emission factors,
- Correct any calculation errors and account for significant changes in reporting policies.

The following events trigger recalculation of base year and intermediate year emissions:

- **acquisition of significant assets:** data is determined primarily based on direct historical data. In cases where such data is not available, the environmental impact is extrapolated from the current emissions relative to historical production volumes. In the absence of historical production data, estimates are made based on alternative metrics (e.g. sales; plant performance)
- **disposal of significant assets:** base year data is recalculated by excluding the data on the environmental impact of the disposed assets
- **outsourcing and insourcing of activities/areas** that affect emission volumes
- **changes in calculation methodology or improvements in emission factor accuracy or operational data** that have a significant impact on base year emissions
- **Identification of significant errors, or cumulative minor errors,** that materially affect emission values

In the event of a significant **increase in production or extended plant uptime**, the base year is not recalculated and such fact is only indicated in the annual statements.

A materiality threshold of 5% of total Group emissions has been established to determine when recalculations of base year and intermediate year emissions are required.





Ernst & Young Audyt Polska
spółka z ograniczoną odpowiedzialnością sp. k.
Rondo ONZ 1
00-124 Warszawa

+48 (0) 22 557 70 00
+48 (0) 22 557 70 01
warszawa@pl.ey.com
www.ey.com/pl

Independent limited assurance report

To the Management Board of Stock Spirits Group

Scope

We have been engaged by Stock Polska sp. z o.o. to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Sunray Investments Luxembourg S.a.r.l. (the “Company”) and its subsidiaries (together the “Stock Spirits Group”) contained in Stock 2025 Sustainability Report for the year ended September 30, 2025 (the “Report”).

The following non-financial information in the Report were subject to our attestation:

2-7	Employees
302-1	Energy consumption within the organization
302-3	Energy intensity
303-5	Water consumption
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-4	GHG emissions intensity
306-3	Waste generated
401-1	New employee hires and employee turnover
403-1	Occupational health and safety management system
403-9	Work-related injuries
405-1	Diversity of governance bodies and employees

(„Selected Information”)

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company

In preparing the Subject Matter, the Company applied the Criteria described in the Report. Such Criteria were specifically designed for ESG reporting; As a result, the subject matter information may not be suitable for another purpose.



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00-124 Warszawa

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warszawa@pl.ey.com
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Management’s responsibilities

The Company’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects . This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a limited assurance conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (‘ISAE 3000 (Revised)’). Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to



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spółka z ograniczoną odpowiedzialnością sp. k.
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www.ey.com/pl

provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and applying analytical and other appropriate procedures. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and included:

- analysis and identification of the Subject Matter;
- interviews with persons responsible for reporting the Subject Matter;
- compare of Subject Matter with the received Company's documentation.

We also performed such other procedures as we considered necessary in the circumstances. The procedures used have been selected by us at our discretion and include an assessment of the risk of material misstatement of the Subject Matter.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information defined in the *Scope* paragraph above are not in all material respects in line with the Criteria.

Rafał Hummel, Partner

Podpisane elektronicznie przez Rafał Łukasz Hummel (Certyfikat kwalifikowany) w dniu
2026-08-11.

Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k.

Warsaw, August 11, 2026

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