

Sustainability Report 2025



Table of Contents



Shaping sustainable performance

Executive Summary →



Accelerating value through solutions

Inspiring Solutions →



Strengthening governance and resilience

Governance & Risk management →



Turning commitments into action

Sustainability Statements →

Executive Summary	3
Letter from the Chairman	4
Message from the CEO	6
About Caldic	8
Key facts & figures	9
Highlights 2025	10
Empowering innovation	12
Business environment & trends	13
Caldic value creation strategy	14
Our market segments	19
Governance & Risk Management	26
Corporate governance	27
Risk management	32
Sustainability Statements	35
ESG Strategy 2030	44
Responsible Value Chain Management	46
Environment	48
Social	69
Governance	104
Appendix	121
Limited Assurance Report of the independent auditor on the Sustainability Statement	122
Disclosure requirements covered	125
Glossary of terms	135
Disclaimer	138

Executive Summary

2025 marked a shift from ESG ambition to execution. With targets established in 2024, the focus in 2025 turned to implementing initiatives and achieving the objectives set. At Caldic, we are strengthening the integration of sustainability into our operations, decision-making, and value creation - enhancing transparency, resilience, and long-term performance.

Key facts & figures	9
Highlights 2025	10





Letter from the Chairman

“Strong governance, transparency, and long-term discipline are essential to building a resilient and responsible business.”

Dr. Dahai Yu
Chairman of the Supervisory Board

In 2025, Caldic continued to strengthen its foundations for long-term value creation in an increasingly complex and evolving environment. From the perspective of the Supervisory Board, sustainability must be an integral component of strategy, risk management, and governance.

Positioned for growth and value creation

We are committed to fostering a culture of responsibility, integrity, and accountability. This foundation, combined with strong leadership and clear strategic direction, positions Caldic well for continued growth and long-term value creation.

Embedding sustainability into governance

Over the past year, the Supervisory Board has further integrated sustainability into its oversight and decision-making processes. ESG considerations are now firmly embedded within our governance framework, supported by dedicated oversight, structured reporting, and regular engagement with management. The ESG Committee continues to play a central role, ensuring that sustainability is addressed with the same rigor as commercial, financial, and operational performance.

Value chain responsibility

As a global distributor, Caldic operates within complex and interdependent value chains. The Board recognizes that long-term success depends on strong partnerships across the value chain, delivering better services and solutions to customers and principals alike. Our sustainability programs and performance have become a strategic differentiator and commercial lever, driving value and strengthening relationships.

Progress in supplier engagement, responsible sourcing, data exchange, and alignment with industry initiatives reflects a shift toward a more structured and collaborative approach to value chain management.

Managing evolving risks and expectations

Sustainability-related risks are increasingly interconnected with broader business risks. Throughout 2025, the Supervisory Board closely monitored developments related to climate transition, supply chain dependencies, regulatory change, and digital resilience. The integration of these topics into enterprise risk management processes represents an important step in strengthening Caldic's ability to anticipate and manage emerging risks while identifying new opportunities.

Strengthening transparency and accountability

A key priority for the Board has been to enhance transparency, data quality, and consistency in ESG reporting. In 2025, Caldic made clear progress on each. We strengthened our governance, extended the coverage of

our disclosures, and broadened the scope of independent assurance underpinning them. These efforts have helped Caldic stand out on ESG within our industry – recognized not only through external ratings, but, more importantly, through the internal actions behind them. External recognition follows real progress; it does not replace it, and it is the discipline and substance of what we do internally that ultimately matter. Robust and reliable data, sound controls, and genuine accountability are what allow Caldic to remain resilient in a landscape shaped by uncertainty, increasing regulatory requirements, and higher stakeholder expectations.

Driving excellence and sustainable performance

Looking ahead, the Supervisory Board will continue to support management in navigating the next phase of Caldic's development. Maintaining discipline in execution, while preserving the flexibility to adapt to change, remains critical to delivering consistent and sustainable performance.

On behalf of the Supervisory Board, I would like to thank our people, customers, and principals for their continued trust, and to reaffirm the Board's commitment to guiding Caldic's responsible growth in the years ahead.

On behalf of the Supervisory Board

Dr. Dahai Yu

Chairman of the Supervisory Board



Message from the CEO

“Embedding sustainability into how we operate and collaborate enables us to create measurable impact and deliver lasting value for our customers and partners.”

Steven Terwindt
CEO Caldic Group

At Caldic, our role is to connect the world's leading principals with customers across life sciences, food, and industrial markets. That position – at the heart of the value chain – is where both our greatest responsibility and our greatest opportunity lie. Sustainability is not separate from our strategy; it is increasingly the foundation of how we earn trust, strengthen long-standing relationships, and grow.

The environment we operate in is changing quickly. Regulatory expectations are rising, customers are embedding ESG criteria into their sourcing decisions, and principals increasingly look for partners who can help them deliver on their own sustainability commitments. Meeting these expectations is no longer a compliance exercise – it has become a precondition for being a partner of choice and a clear driver of long-term, profitable growth. This is why sustainability sits at the center of our vision and our strategy.

In 2025, this shift accelerated. Sustainability continued to evolve from a reporting requirement into a core driver of business performance, and we embraced it by embedding sustainability into how we operate, how we collaborate, and

how we create value for our customers and partners. This year marks a clear step forward – from commitment to action.

A trusted sustainability partner

We strengthened our position as a trusted sustainability partner, achieving a Platinum EcoVadis rating at Group level with a score of 92/100, which places Caldic among the top performers globally.

At the same time, we made further progress on our decarbonization journey, reaching 95% renewable electricity globally – including 100% coverage across our European, North American, and Pharma operations, and close to 100% coverage in LATAM. These are not isolated achievements but the result of a consistent focus on execution, supported by long-term energy sourcing strategies and operational improvements.

Scaling impact across the value chain

Beyond our own operations, we continued to expand our impact across the value chain. Through our membership in Together for Sustainability (TfS) and our commitment to the Science Based Targets initiative (SBTi), we are actively contributing to more transparent, resilient, and lower-carbon supply chains.

Our supplier engagement efforts now cover a significant share of our spend, while our work on Product Carbon Footprints (PCFs) and data quality establishes the foundation for more informed, science-based decision-making.

Meeting evolving customer expectations

Sustainability is increasingly shaping how we grow. Across our key markets – particularly in life sciences and pharma – we see a rising number of customer requirements related to ESG performance, transparency, and decarbonization. Our EcoVadis rating, externally assured reporting, and growing data capabilities enable us to respond to these expectations with credibility and consistency.

Innovation as a growth enabler

At the same time, we continue to invest in innovation and more sustainable product solutions. Through our global network of application laboratories and our close collaboration with customers and principals, we are developing solutions that support lower-carbon, bio-based, and circular alternatives. This enables our partners to improve the environmental profile of their own products while meeting evolving regulatory and sustainability requirements.

Shaping the future of sustainability

We are not only responding to market expectations; we are actively helping to shape the future of sustainability in our industry. Through our engagement in key initiatives, our contributions to the development and review of frameworks such as the SBTi and the GHG Protocol, and our work on practical, scalable approaches including PCFs, we are supporting the transition toward more standardized and actionable sustainability practices.

Supporting our people

Our employees remain at the heart of our business. In 2025, we expanded our global HR Information System with learning and development modules that give every employee access to

a comprehensive digital learning platform. This integrated hub supports their entire career journey, from goal-setting and performance reviews to upskilling and leadership development.

Safety and well-being remain core priorities. Across all entities, we continued to reinforce a 'Safety First' culture, rolling out Behavior-Based Safety programs and embedding shared standards to strengthen our safety performance across the Group. In parallel, we focused on strengthening collaboration and promoting an inclusive environment in which diverse perspectives are valued and employees feel a strong sense of belonging.

Looking ahead

Looking ahead, our priorities are clear. We will continue to focus on safety, strengthen our data capabilities, deepen supplier engagement, and further integrate sustainability into our commercial and operational decisions. At the same time, we are preparing for the next phase of our journey, including advancing our science-based targets and aligning with evolving regulatory frameworks.

Sustainability as a core business driver

Sustainability at Caldic is not a standalone agenda. It is an integral part of how we create value – for our customers, our partners, and society as a whole.

Steven Terwindt
Group CEO

About Caldic

Who we are

Caldic is the trusted global distributor and development partner for ingredients and specialty chemical solutions, operating in Europe, North America, Latin America, and Asia-Pacific. At Caldic, partnerships come first. We collaborate closely with suppliers and customers to enable them to bring breakthrough innovations to market across the life science and material science sectors. By combining technical expertise, local presence and a people-driven mindset, we go beyond supply chain excellence to spark what's next in healthier living and sustainable materials.

Our entrepreneurial culture, operational excellence, and commitment to long-term partnerships enable us to create value across the entire supply chain.

Our purpose, mission, and vision

Our purpose is simple and powerful: *Because we care.* This care guides how we interact with our people, our partners, our communities, and the planet. Our mission is to enable our partners to succeed by delivering innovative, high-quality, and sustainable solutions, supported by our expertise, collaboration, and global reach. Looking ahead, our vision is to spark healthier living and sustainable materials by empowering our customers to bring breakthrough innovation to market across the life sciences and material sciences sectors.

Our culture

Caldic's culture is the foundation of the company's success. Our shared values guide how we work, make decisions, and deliver on our commitments, for our teams and for our business partners worldwide.

Our culture at a glance

At Caldic, our culture defines the way we work and interact with our teams and business partners, every day. We uphold our core values of Respect, Transparency, and Integrity by creating an environment where every voice matters and accountability is a shared responsibility. We actively promote innovation to challenge the status quo, embrace agility to adapt to change, and lead with passion to deliver meaningful results.

Our commitment to Customer- & Principal-Centricity ensures that we build long-term, win-win partnerships, while collaborating across teams drives greater results. Together, these values shape a resilient, forward-looking organization ready to make a positive difference for our customers, suppliers, communities, and planet.



Respect, Transparency & Integrity

We value everyone's ideas, we're transparent and take responsibility for our actions



Passion

We take full ownership of the projects for which we are accountable



Innovation

We do our best to become better every day



Customer- & Principal-Centricity

We build long-term relationships that deliver a win-win



Agility

We act fast and embrace change that creates new opportunities



Collaboration

We work together as a team to achieve greater results

Key facts & figures



Global specialties distribution

Leading player in ingredients and specialty chemicals for the life science and material science markets.



Unique positioning

Value-added services that set a distinctive standard in customised solutions.

Geographic presence

43

countries in Europe, Latin America, North America & Asia-Pacific

50%

Emerging markets

Market focus

62%

Life science (GP share, 2025)

Life Sciences

Agriculture Solutions, Animal Nutrition, Beauty & Personal Care, Biopharma, Food & Beverage, Home Care and Industrial & Institutional Cleaning, Pharmaceuticals & Healthcare, Nutrition

Material Sciences

Advanced Materials, CASC, Electronics, Energy, Environment Solutions, Lubricants, Textiles, Leather & Paper



People and products



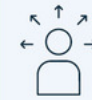
3,387
Employees

1,010
FTEs Marketing, Sales & Product Management



25,000+
Products

50+
Caldic brands



3,000+
Suppliers



30,000+
Customers

Value-added services

Product-related services (formulation, blending, & (re)packing services)



New product development, product formulation & technical support



Dry powder blending, grinding & mixing. Liquid mixing & blending. Tolling services



Custom packaging, repacking & labeling



Quality management & control through sampling, testing & lab analysis



Technical documentation (customized format)



Inventory management & warehouse services (cGMP-compliant, long term)



Logistics (temperature-controlled, same-day-delivery, cGMP compliant)

Highlights 2025

February

Recognizing excellence

A record number of 112 projects were nominated for the **Global Excellence Awards**, involving over 900 team members. Awards were handed out in five categories: Innovation, Partner-Centricity, Sustainability, Safety, and Collaboration.



April

Global brand consolidation

In APAC, **ConnellCaldic** became **Caldic**, reinforcing the brand as a global integrated company. Stakeholders were updated, and all branded materials were replaced to reflect the change.



June

Inauguration of new LATAM HQ

In Latin America our headquarters relocated within São Paulo, Brazil. Designed for functionality, wellbeing, and collaboration, the modern space strengthens interaction with customers, principals, and our team.



July

Setting goals for sustainability

Our **Sustainability Report** was released, a transparent disclosure of actions and progress on our ESG agenda. Meanwhile, Caldic formally committed with **SBTi** to setting science-based near-term targets to cut greenhouse gas emissions.



March

Listening to our people

Caldic conducted a global Employee Engagement Survey. With an 84% response rate, participation exceeded the industry benchmark and the results have informed regional action plans.

June

Torsten Walz to take the helm in Europe

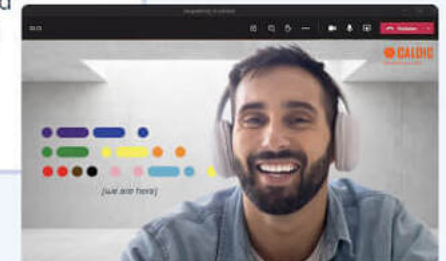
Torsten Walz was appointed as **CEO, Caldic Europe**, leveraging 20 years of experience in commercial, financial, and operational aspects of specialty chemicals distribution.



June

Stronger Together

Caldic was a key driver in a multi-company **Workplace Pride** event marking Pride month. Focusing on learning, the program included sharing experiences and practices and an academic guest speaker.



Highlights 2025



August
SBTi commitment
 Caldic committed to setting near-term company-wide emission reduction targets to combat the climate crisis.

September
Fueling Food Innovation
 We opened a cutting-edge **Food Innovation Hub** in Malmö, Sweden, recognized with the "Miljöbyggnad **Guld**" sustainable building certification and fully operated using renewable electricity.



December
Strengthening Supply Chain Operations
 Javier Invernizzi was appointed **VP of Operations & Supply Chain** to help shape a platform to support sustainable growth, innovation and customer-centric solutions at scale.



August
Unifying our brewer brands
 Mr Malt, the Caldic brand for brewers, went global with a refreshed look & feel, harnessing our combined capabilities and expertise to drive expansion. Mr. Malt made its first market launch in Brazil.



September
Never stop learning
 We launched a **learning platform** offering thousands of development resources to all employees. Additionally, the **Leadership Hub** curates training materials aligned with our CARE leadership model.



October
Another step toward Zero carbon
 Caldic was formally accepted as a member of **Together for Sustainability (TfS)**, the industry initiative that helps companies manage Scope 3 emissions across their entire value chain.

December
Toward a brighter future
 Caldic group was awarded Platinum rating by **EcoVadis**, achieving the top score among peers. We also joined the CDP environmental reporting system and earned the highest rating within our disclosure criteria.



Inspiring Solutions

Our purpose and mission are rooted in enabling progress through the co-creation of innovative solutions together with our business partners. In a highly dynamic global operating environment, Caldic continues to evolve as a trusted distributor and development partner. We connect customers and suppliers through tailored solutions, deep technical expertise, and a commitment to shared value. This chapter outlines our market context and what sets Caldic apart.

Business environment & trends	13
Caldic value creation strategy	14
Case story: Food & Nutrition	16
Case story: Biopharma	25

Business environment & trends

In 2025, the global ingredients and specialty chemicals distribution industry continued to evolve rapidly, driven by supply chain dynamics, elevated customer expectations, regulatory changes, and sustainability objectives. Positioned at the intersection of suppliers and customers, Caldic is strategically placed to navigate these developments and capture the trends through portfolio expansion, digital capabilities, and technical and supply chain operations expertise, delivering long-term value for our stakeholders.

Growth in high-value specialty solutions

Customer demand is shifting toward tailored solutions that support product differentiation and accelerate go-to-market speed in the life sciences. Expansion of our specialties portfolio and close collaboration with suppliers and customers to co-create innovative formulations ensures that evolving end-customer requirements are met.

Innovation through formulation expertise

Customers increasingly rely on distributors for co-creation, application support, and formulation guidance to accelerate new product development (NPD). Advanced technical expertise and laboratory capabilities are becoming key differentiators in the specialty ingredients market. Application labs and R&D collaborations help drive NPD, optimize formulations, and deliver tailored solutions that help customers bring innovative products to market faster.

Digitization of customer and supply chains

Customers expect seamless digital interactions, real-time information, and integrated supply chain visibility. Digital platforms are increasingly enhancing service quality and operational efficiency. Digital customer portals,

advanced data analytics, and ERP integration are key enablers to simplify ordering, improve transparency and engagement, and enhance responsiveness across the value chain.

Supply chain resilience and risk mitigation

Global supply chains remain exposed to disruptions, creating volatility in the availability of specialty ingredients. Customers depend on distributors for reliable, uninterrupted supply. Maintenance of a global sourcing network, strategic inventory and predictive planning tools are key to ensuring continuity and swift response to market fluctuations.

Sustainability and regulatory pressure

Environmental regulations and customer sustainability commitments are reshaping product portfolios and sourcing strategies. Transparency, compliance, and lower-impact solutions are increasingly business-critical. The expansion of more sustainable, bio-based and bio-circular products, support with regulatory compliance, and embedding ESG criteria into supplier selection and operations are key to helping customers progress on their sustainability journey.

Industry consolidation and partnerships

The specialty chemical distribution market continues to consolidate, driven by the need for broader portfolios, value-added capabilities, operational scale and geographic reach. Customers increasingly prefer partners capable of offering end-to-end solutions across regions and industries. Targeted acquisitions and strategic partnerships are instrumental to extend market coverage, deepen technical capabilities, and deliver consistent service to meet growing supplier and customer requirements.

Talent, expertise, and knowledge intensity

The role of the distributor is evolving to become a knowledge-based partner, increasing competition for skilled commercial, technical, and digital talent. Expertise is a key differentiator.

We are investing in talent development, technical training, and knowledge-sharing platforms to build a highly skilled organization capable of delivering added value to customers and principals.

Globalization

While global integrated platforms provide continuity, standards and consistency, customers seek solutions that address regional and local regulatory requirements, cultural nuances, and unique market demands. Local presence and deep market expertise ensure swift responses to market-specific needs and changes.

Market outlook

The specialty chemical distribution industry is increasingly shaped by the convergence of innovation, sustainability, and digital transformation. As global markets face heightened supply chain dynamics and environmental and regulatory scrutiny, customers and suppliers across the life sciences and material sciences markets increasingly value partnering with distributors that can advance their ability to deliver sustainable growth while navigating these complex challenges.

Caldic value creation strategy

Unlocking value

Caldic provides customized solutions for the life sciences and material sciences markets. With a vast global network of supply partners, Caldic is well positioned to source an extensive portfolio of specialty chemicals and ingredients for the food, (bio)pharma, personal care, and industrial formulations markets, backed by technical, application, manufacturing, (re)packing and regulatory support. These distinct value-added capabilities enable our 3,387 employees, working across 43 countries in Europe, Latin America, North America, and Asia-Pacific, to deliver innovative solutions tailored to precise customer needs, with the care that sets us uniquely apart.

A global partner

Establishing a robust global platform is essential to empowering Caldic's business partners - both customers and suppliers - to unlock value in the life sciences and material sciences markets. Since its inception in 1970, Caldic has expanded through a combination of organic growth and strategic acquisitions, and, more recently, large-scale mergers, bringing together companies that deliver value beyond distribution expertise, strengthening our ability to support partners with innovative solutions and value-added services.

Caldic is committed to a sustainable, long-term value-creation strategy by driving growth in the core segments of the life sciences and material sciences markets. In close collaboration with our suppliers, we focus on identifying opportunities that enable us to leverage our innovation and application laboratories, technical expertise, and value-added production and packaging capabilities. As suppliers seek partners to expand across multiple markets regionally and globally while

enhancing operational efficiency, Caldic's commercial, technical, and operational expertise is instrumental in delivering tailored solutions to an ever-expanding network of customers and suppliers.

Alongside organic growth, Caldic strategically pursues selective acquisitions to expand its geographic presence and enhance its value-added offerings. In 2025, we focused on the full integration of Ricardo Molina, a leading distributor for the life sciences and industrial markets in Iberia and Latin America that had been acquired by Caldic in the prior year.

Over the past years Caldic has become a global player with a particularly strong footprint in the emerging markets of Asia-Pacific and Latin America. Collaborative projects spanning functions and regions have fostered a unified culture of entrepreneurship and knowledge-sharing, enabling best practices to be leveraged beyond individual markets. The case stories in this Sustainability Report highlight the tangible benefits of an international organization that harnesses its talent and expertise to drive growth and create value for all stakeholders. These synergies exemplify the advantages Caldic will continue to deliver as a leading global distributor and development partner.

Expanding life sciences portfolio

In 2025, we substantially expanded our life sciences portfolio, particularly within the food & nutrition and personal care markets. Our strong global presence provides a solid foundation for establishing new supplier partnerships and unlocking exciting new business opportunities.

In North America, we continued to strengthen our offering for the food & nutrition market. By leveraging our global principal network, we successfully expanded our portfolio, demonstrating the value of collaboration in a multinational business environment. We additionally enhanced our market presence and spotlighted innovative product concepts through our participation in targeted U.S. exhibitions.

In Latin America, the Food Innovation Centre located in Brazil, which was inaugurated at the end of 2024, brought on board a team of experienced technical food specialists, laying down the foundation for innovation and reformulation of food and beverages. At the same time, our food & nutrition portfolio also expanded significantly in the region as we welcomed new principal suppliers, many of whom were acquired through cross-continental collaboration. This success highlights the advantages of our global scale and seamless regional interaction in identifying and integrating strategic partners.

Enhancing value-added services

At Caldic, our core focus remains on the sales and marketing of our suppliers' product portfolios. Through our extensive network of world-class innovation and application centers, our R&D teams collaborate closely with customers to co-create new formulations, reformulate existing products, and address specific market demands by virtue of their deep expertise and innovation capabilities. These tailor-made solutions often combine food ingredients from our suppliers with proprietary Caldic-branded products. The combination offers a differentiated value proposition. Our advanced supply chain operations facilities enable us to deliver custom-blended and packed solutions, providing customers with a seamless, one-stop-shop experience that adds unique value to their business.

In 2025, we continued to strengthen our value-added capabilities, investing in key infrastructure to support innovation and efficiency. In Malmö, Sweden, our state-of-the-art Food Innovation Center was inaugurated. This facility integrates production, warehousing, offices, and technical & application labs. Built to the highest sustainability standards, the site consolidates the Nordics organization and serves as a key platform for growth: it offers our suppliers and customers advanced application labs and inspiring workspaces to facilitate co-creation and product formulation and sampling. Elsewhere in Europe, new cGMP-compliant cleanrooms and supply chain facilities opened in Ireland. These investments enhance our ability to serve the biopharma sector, as highlighted on page 25.

These significant investments in our value-added service capabilities underscore our commitment to redefining the value we deliver, setting Caldic apart through its distinctive standard in customized solutions.

As principals increasingly seek regional and global partners capable of providing end-to-end solutions, Caldic continues to stand out by delivering with care - care that extends beyond products to technical application and formulation support, blending, repacking, regulatory assistance, and much more besides. With our unparalleled expertise, infrastructure, and customer-centric approach, we remain at the forefront of delivering tailored, high-value solutions that drive success for our customers and principals alike.



Case story: Food & Nutrition

Shaping the future of food | Food Innovation Hub in Malmö, Sweden

In October, Caldic inaugurated its new Food Innovation Hub in Malmö, a purpose-built 10,000 m² facility designed to accelerate innovation in food, nutrition, and beverage applications. Serving as the home base for the Caldic Nordic team, the center brings together advanced application laboratories and custom production capabilities to support customers across Europe.

Shaping the future of food

"This Hub takes our customers on a complete innovation journey, from concept development in the labs to production of ready-to-market blended solutions," explains Adriana Baffa, Operations Director, Caldic Europe. "It's designed to help our partners bring better and more innovative products to market."

"The Food Innovation Hub marks a major milestone in our Nordic organization and lays a strong foundation for growth across Europe. By uniting our teams, principals and customers under one roof in a modern, best-in-class environment, we can co-create solutions that help shape the future of food, sparking what's next in healthier and more sustainable living."

Co-creation with partners

At the heart of the center are 350 m² of application laboratories dedicated to formulation, new product development, and sample production. These labs cover key categories such as bakery, dairy, ice cream, savory, nutrition, beverage, and

confectionery. Equipped with advanced technology and supported by Caldic's technical food experts, the space enables collaborative development of differentiated products and accelerates customers' speed to market.

"Complementing the laboratories are state-of-the-art capabilities for blending, mixing, and repacking liquid and powder ingredients," Adriana elaborates. "These services provide customers with high-quality, production-ready solutions that reduce operational complexity and support efficient scaling."

Environmental responsibility

Sustainability has been central to the design. Awarded *Miljöbyggnad Guld* (Environmental Construction Gold) certification, the center uses bio-gas boilers and renewable solar energy, and achieves a 50% reduction in total energy consumption compared with previous sites. FSCC and ISO 22000 and Organic certifications further underscore Caldic's commitment to environmental responsibility.

Operational efficiency

In 2025, while the majority of the transformation projects came to an end, we made significant progress in our operational efficiency by delivering a fully integrated platform that strengthens the foundation of our global distribution model. By prioritizing process optimization, technology integration, and system enhancements, we continue to unlock the value of our global data, helping improve the efficiency of our supply chain operations and back-office services. Our continued focus on data harmonization and further data enrichment has laid a solid underpinning for identifying new business opportunities, enabling us to better serve our customers and suppliers.

To further enhance the seamless employee experience, we continued to invest in the cloud-based Human Resources Information System (HRIS). An additional module was added to support performance management across the organization, providing structured guidance at every step of the process. Furthermore, the introduction of an extensive repository of learning and development trainings provides every team member with 24/7 access to online learning bytes as well as an AI-driven coach to help practice conversations. This ample suite of resources allows everyone to select what best supports their own professional development and career growth.

Leveraging digital, data, AI

As technology evolves at an accelerated pace, we remain committed to executing our digital transformation roadmap with speed and precision. Our strategic focus centers on optimizing processes and customer interfaces, ensuring that our digital investments drive meaningful progress.

We are also piloting innovative digital platforms to streamline collaboration with our suppliers, enhancing both efficiency and value creation. At the same time, we are actively exploring digital customer interfaces that enable more seamless engagement, ensuring we can adapt to evolving customer requirements and preferences.

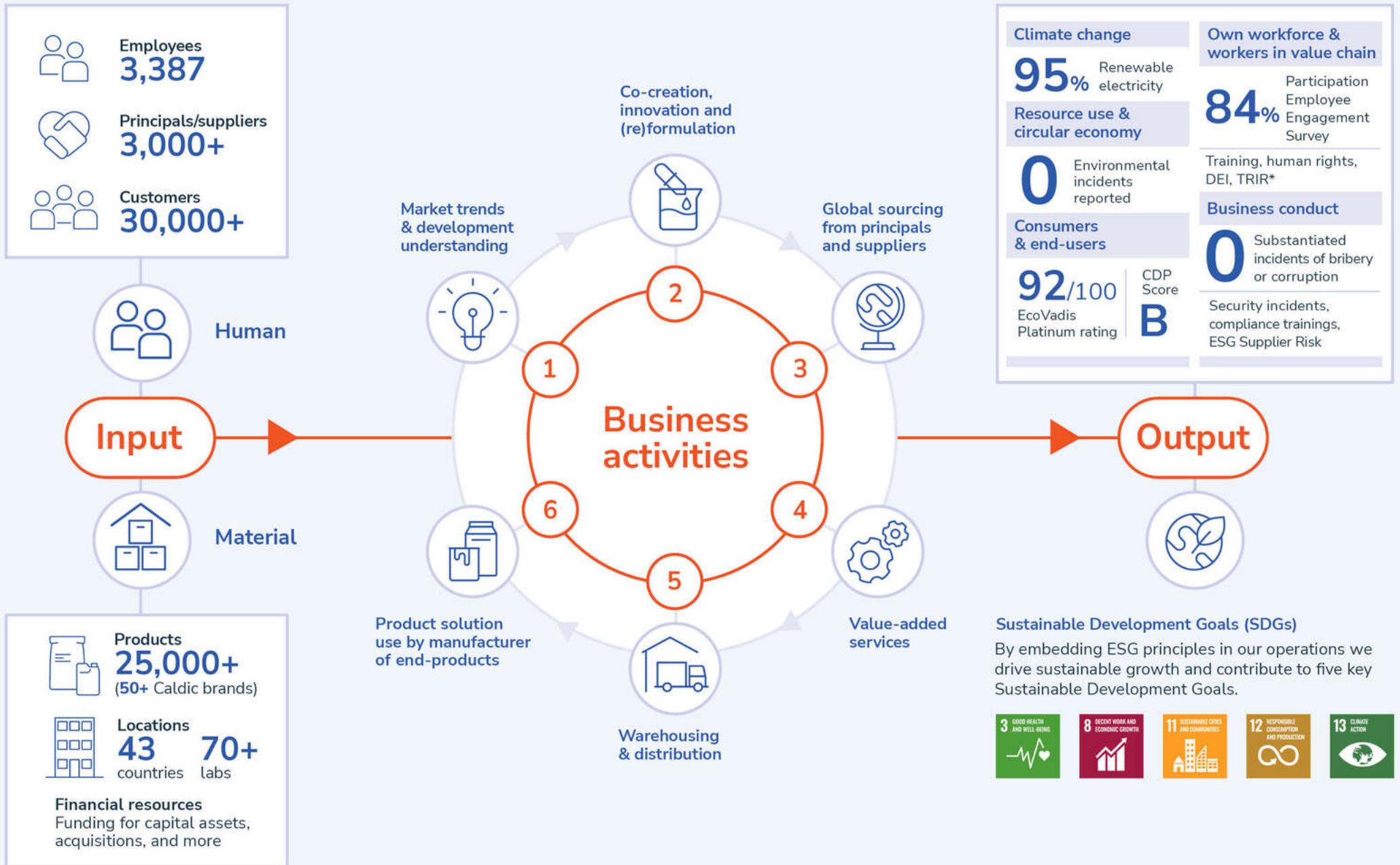
To further enhance the efficiency of our commercial operations, we have invested in a range of digital, and in some cases AI-driven, tools such as a CRM-embedded product recommendation engine or Product Carbon Footprint (PCF) calculator to better address the needs of our business partners. By leveraging generative AI data and technology, we are strengthening customer interactions, equipping our teams with valuable insights to help them be more proactive, and simplifying the process whereby our customers unlock value when partnering with Caldic.

Value creation in short

Caldic sits at the heart of the life sciences and material sciences value chain, connecting more than 3,000 principals and suppliers with over 30,000 customers across 43 countries. We convert human, material and financial inputs into value through six interconnected business activities – from understanding market trends and global sourcing to formulation, value-added services, warehousing and distribution. As a value-added distributor and formulator, Caldic does not manufacture the ingredients and products it works with; it sits in the middle of its value chain, between the upstream principals and suppliers from which it sources and the downstream customers and markets it serves. Our level of control and influence differs across these stages, as set out below

Value chain stage	Caldic's position and level of control / influence
Upstream — principals and suppliers	The principals and suppliers from which we source raw materials, ingredients and finished products, together with our logistics and service providers. Caldic does not control these operations. We exercise influence through our commercial and procurement relationships, our Supplier Code of Conduct, and our participation in TfS, through which suppliers' ESG performance is assessed and improved.
Own operations	The six business activities through which we create value: market insight, global sourcing, formulation and blending, value-added services, warehousing and distribution. Caldic has full operational control over these activities, which form the consolidation boundary for our own (Scope 1 and 2) impacts.
Downstream — customers and markets	The 30,000+ customers across our end-markets to whom we supply products and solutions, and the subsequent use of those products. Caldic does not control how customers further process or use our products. We exercise influence through product stewardship – safety data, regulatory and technical support and responsible-use guidance – while the ultimate application rests with the customer.

The outcomes extend well beyond products, shaping our environmental footprint, our people and the communities we serve, and they connect directly to the material sustainability topics addressed throughout this report. The value creation model on the following page details the above in full – our inputs, activities and outputs – and the five UN Sustainable Development Goals to which we contribute by embedding ESG principles across the value chain.

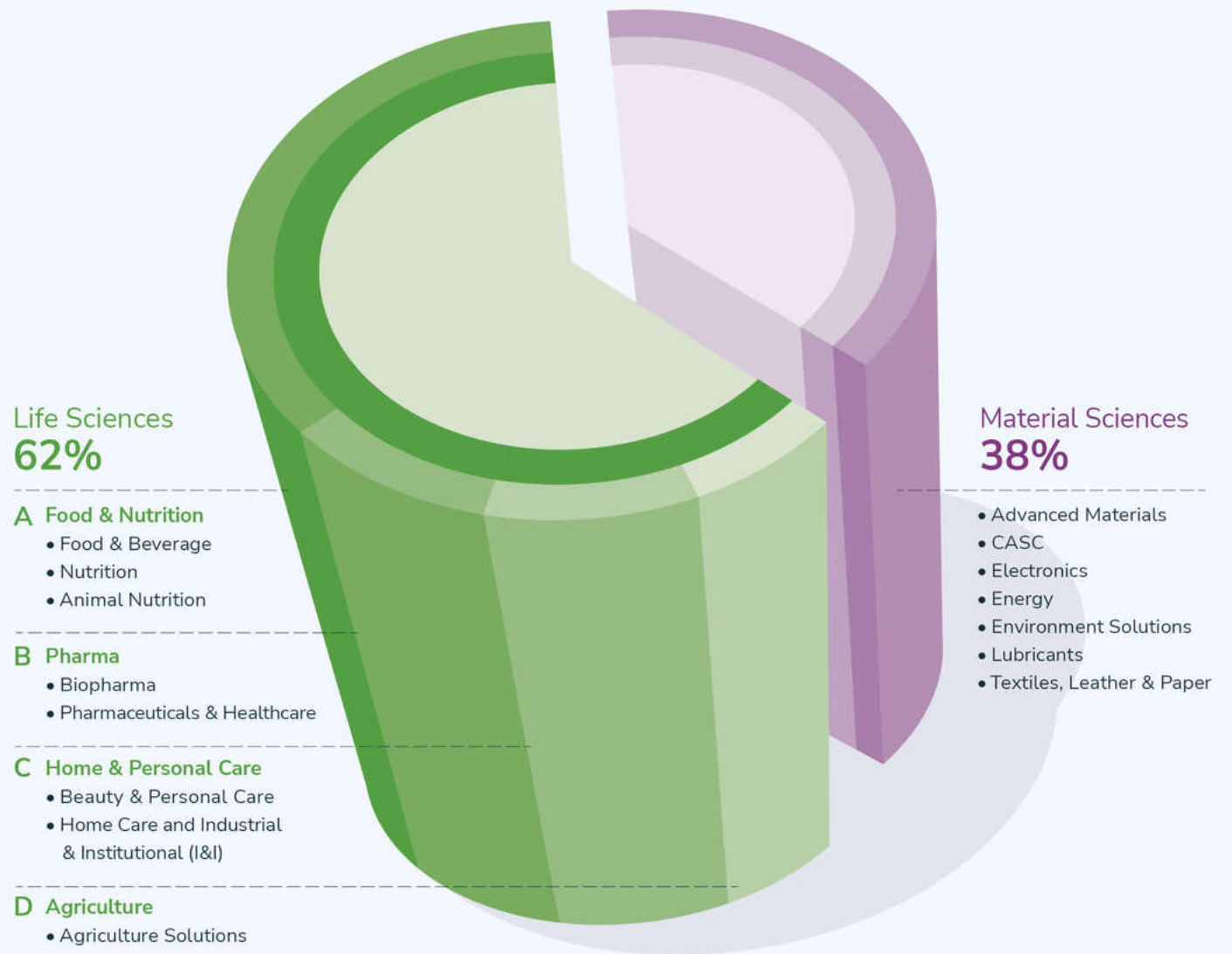


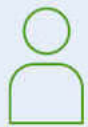
Our market segments

Caldic provides solutions across the life science and material science sectors. Operating in 43 countries, Caldic combines global capabilities with local execution.

We offer a comprehensive portfolio of high-quality ingredients and specialty chemicals, supported by deep technical know-how, regulatory expertise, and application capabilities. Across the life sciences and material sciences markets, Caldic integrates environmental, social, and governance (ESG) principles into its product and service portfolio to drive sustainable growth. From offering bio-based alternatives to reducing the carbon footprint of our operations and supply chains, we help our partners make a positive and lasting impact.

Our six-step value creation model shown on the previous page - ranging from identifying market trends, worldwide sourcing of ingredients, and formulation assistance through to value-added services for manufacturers of end-products - integrates customer-centric innovation with responsible practices. As a company, our efforts to advance product stewardship and innovation are focused on the life sciences and material sciences markets shown in the diagram on the right of this page. Further details about our key services and market segment focus are described in the following pages, including examples that showcase how we incorporate ESG principles into our portfolio of specialty ingredients and services.





Number of customers

10,000+



Application laboratories

24



Number of principals

50+

Life Sciences: Food & Beverage, Nutrition, Animal Nutrition

Inspiring solutions for the foods of tomorrow

Caldic helps customers meet the evolving demands of the global food industry by combining technical expertise, a diverse ingredient portfolio, and value-added services. From clean-label smoothies to vegan burgers and low-calorie desserts, we support the creation of high-performing, sustainable food products.

Key services and highlights

- **Application and formulation:** Local teams of food technologists and application experts co-create solutions across the savory, bakery, nutrition, dairy, confectionery, beverages, brewing, and animal nutrition sectors
- **Production and packaging:** Functional blends, bakery concentrates, nutritional mixes, grinding, and flexible packaging formats
- **Blending services:** Powder and liquid blends to optimize texture, solubilization, and functional performance

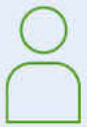
- **Distribution and warehousing:** We provide global logistics with responsive, cost-effective delivery through strategically located warehouse facilities
- **Quality and safety:** GFSI Level 2, ISO 9001, HACCP, Kosher, Organic certifications, integrated within ERP systems
- **Global network:** Access to premium specialty food ingredients worldwide

Key market segments

Bakery, Enzyme Solutions, Beverages, Brewing, Confectionery, Dairy, Fruit Preserves, Animal Nutrition, Health and Nutrition, Savory

Sustainability focus

- Development of plant-based alternatives with lower environmental footprint
- Introduction of antioxidant solutions and natural microbial control systems to extend shelf life and reduce food waste



Number of
customers
1,000+



Application
laboratories
6



Number of
principals
10+

Life Sciences: Biopharma, Pharmaceuticals & Healthcare

Comprehensive solutions for the pharmaceutical and biopharma sectors

Caldic delivers a broad portfolio of solutions for the pharmaceutical, veterinary, biopharma, and nutraceutical sectors. The integration of Brand-Nu Laboratories, in the US, and BNL Sciences, located in Ireland, has further strengthened our cGMP-compliant infrastructure, enabling us to better support API producers and end-dose formulation needs.

Key services and highlights

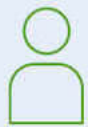
- Broad product range: excipients, APIs, intermediates, specialty solvents, and process chemicals
- cGMP cleanroom filling, warehousing, and sampling services
- Customized solutions and technical support
- Global sourcing and proactive risk mitigation
- Regulatory expertise for navigating complex frameworks and global compliance

Key market segments

Small Molecule Production, Large Molecule Production, End-Dose Formulation

Sustainability focus

- Delivery of high-purity, cGMP-compliant raw materials that meet health and safety standards
- Strengthened risk management across supply chains and products



Number of customers

5,000+



Application laboratories

18



Number of principals

30+

Life Sciences: Beauty & Personal Care, Home Care & I&I

Distinctive solutions for the personal care industry

Caldic helps customers in the personal care sector develop high-performance, sustainable formulations aligned with current consumer trends. By combining a broad ingredient portfolio with technical expertise, we support product differentiation and innovation.

Key services and highlights

- **Global sourcing:** Active ingredients, botanical extracts, butters, conditioners, emollients, emulsifiers, organic oils, polymers, preservatives, silicones, solvents, surfactants, vegetable oils
- **Technical and formulation support** to optimize performance, texture, and sensory properties
- **Regulatory support** for global and local compliance
- **Supply chain services** ensuring responsive, reliable delivery

Key market segments

Skin Care, Hair Care, Oral Care, Color Cosmetics

Sustainability focus

- COSMOS-approved natural skin mattifiers
- Biodegradable solutions co-developed with partners
- Award-winning skin-rejuvenating sun care innovations



Number of customers
750+



Product portfolio
~550



Number of principals
~50

Life Sciences: Agriculture Solutions

Targeted solutions for the crops of tomorrow

Caldic provides solutions across crop protection, crop nutrition, seed & fruit treatment, oil extraction and sugar & alcohol applications. By combining deep agronomic expertise with advanced formulation capabilities, our experts support high-performance outcomes across a wide range of farming systems, ranging from oil extractors to sugarcane and ethanol producers.

Key services and highlights

- **Application and formulation:** Local technical experts assist with the development of formulations tailored to local conditions, enabling growers to improve yield, resource efficiency, and crop resilience while fostering long-term soil health
- **Production and packaging:** We collaborate to develop customized functional blends that help optimize nutrient delivery and plant resilience
- **Blending services:** Blended mixes to support crop productivity, plant health, and sustainable farming practices

- **Distribution and warehousing:** We provide global logistics with responsive, cost-effective delivery through strategically located warehouse facilities
- **Quality, safety and regulatory expertise and certifications** including GFSI Level 2, ISO 9001, ISO 14001, HACCP and Organic
- **Global network:** Access to premium specialty ingredients worldwide

Key market segments

Crop Protection, Plant Nutrition, Seed & Fruit Treatment, Oil Extraction, and Sugar & Alcohol Production

Sustainability focus

- Introduction of scientifically proven, natural biostimulants that enhance crop yield and soil health
- Development of customized solutions that enable sugar and alcohol producers to optimize yield and reduce energy consumption
- Portfolio of degumming agents, enzymes and processing aids that support efficient oil recovery while reducing waste



Number of customers

15,000+



Application laboratories

20



Number of principals

40+

Material Sciences

Customized solutions for material sciences

Caldic draws on its roots in base chemicals to deliver tailored solutions across industrial sectors. In collaboration with global supply partners, we provide intermediates, catalysts, solvents, and specialty materials to meet production and sustainability requirements.

Key services and highlights

- **Formulation and technical support** for customized solutions, plus processing guidance
- **Regulatory expertise** covering REACH, ISO 14001 and local frameworks, supported by QHSE teams
- **Supply chain services** including global sourcing, repacking, safe handling, and efficient delivery, plus processing guidance

Key market segments

Advanced Materials, Coatings, Adhesives, Sealants & Construction (CASC), Electronics, Energy, Environment Solutions, Lubricants, Textiles, Leather & Paper

Sustainability focus

- Bio-based products such as OAT long-life coolants for the automotive industry
- Exclusive partnership with Celtic Renewables for distribution of European bio-solvents
- Sustainable packaging initiatives such as flexi bags, HDPE drums, and returnable IBC systems
- Carbon footprint reduction through the expanded use of renewable electricity



Case story: Biopharma

Advancing Biopharma supply chain excellence

Caldic's biopharma operations in Ireland serve as centers of excellence, delivering cGMP-compliant supply chain services that support pharmaceutical partners worldwide. With recent investments in advanced cleanrooms, temperature-controlled warehousing, and integrated logistics, Caldic is strengthening its ability to handle complex biopharma materials safely and efficiently.

Reducing complexity

"Our facilities feature state-of-the-art cleanrooms, temperature-controlled warehousing, and rigorous monitoring systems to ensure product integrity. We built this cutting-edge facility to operate seamlessly within strict pharmaceutical requirements, ensuring consistent service delivery while safeguarding product quality," explains Claire Daniels, Operations Director. "But it's our highly skilled teams that make the real difference. Their expertise in handling multi-compendial goods – the global standard for controlled raw materials – is critical for global biopharma operations."

Enhancing operational efficiency

By partnering with Caldic, pharmaceutical companies can streamline supply chains, enhance operational efficiency, and shorten lead times. "Our compliant and efficient supply chain allows customers to focus on developing life-changing therapies," Claire notes. "Handling critical biopharma raw materials helps bring innovative medications to patients worldwide, and we take that responsibility seriously."

Caldic's biopharma proposition ranges from global sourcing, end-to-end supply chain management, and cGMP-compliant repacking and sampling, to secure storage and fully integrated logistics solutions. Each service reduces complexity, ensures regulatory compliance, and optimizes operations, enabling faster market access.

"What sets us apart is not just our facilities and technical capabilities, but our genuine commitment to care," Claire emphasizes. "We treat every project with precision. By entrusting us with supporting supply chain activities, pharmaceutical teams can dedicate more resources to developing complex molecules and breakthrough therapies, ultimately improving patient outcomes."

Caldic's biopharma operations combine technical excellence, operational efficiency, and a people-first approach. "Partnering with us goes beyond a supply chain solution – it's a collaboration aimed at advancing pharmaceutical innovation and patient care globally," Claire concludes.

Governance & Risk management

Strong governance and proactive risk management are central to how we operate. At Caldic, we believe that integrity, transparency, and accountability form the foundation of long-term value creation. This chapter outlines our governance structures and how we identify, assess, and manage risks across a dynamic global environment.

Corporate governance	27
Risk management	32

Corporate governance

Caldic maintains a comprehensive corporate-governance framework designed to ensure effective oversight, strategic alignment, and long-term value creation. The Supervisory Board and Management Board work closely and regularly to oversee the company's strategic direction and risk-management framework. Governance responsibilities are clearly defined across all levels and are supported by established committees and documented processes that reinforce accountability, transparency, and informed decision-making throughout the organization.

Governance structure

Caldic Holdings B.V. operates under a two-tier board structure in accordance with Dutch law as a "besloten vennootschap" (private limited liability company). This structure separates supervisory and executive responsibilities, enabling robust oversight and disciplined execution of the company's strategy.

The two-tier governance structure consists of:

- **Supervisory Board:** responsible for supervising and advising the Management Board on strategic matters, organizational performance, governance considerations, and risk management. The Supervisory Board ensures adherence to internal policies, regulatory requirements and the Articles of Association.
- **Management Board:** Responsible for the day-to-day leadership of the company, including operational performance, execution of strategy and oversight of risk-management and sustainability initiatives.

Both boards are accountable to the General Meeting of Shareholders and act in accordance with Dutch legislation, company Articles of Association, and internal governance charters.

Supervisory Board

The Supervisory Board oversees Caldic's long-term value creation and ensures the effectiveness of the company's governance framework. Its core responsibilities include:

- Providing strategic guidance in support of sustainable long-term performance;
- Monitoring financial performance, risk management and compliance;
- Overseeing the implementation and execution of strategy;
- Appointing, evaluating, and where necessary reappointing members of the Management Board; and
- Approving the annual financial statements and advising on the allocation of retained earnings.

The Supervisory Board is composed of seven non-executive members appointed by shareholders. Collectively, the Board brings extensive experience across the specialty chemicals and ingredients sector, supported by expertise in commercial strategy, operations, finance, IT and other disciplines essential to Caldic's continued development. This breadth of experience strengthens the Board's ability to provide independent oversight and informed guidance.

Committees:

To ensure focused and effective governance, the Supervisory Board operates through dedicated committees, each responsible for in-depth review of specific areas and reporting back to the full Board. These committees support the Board in maintaining strong oversight of Caldic's strategic progress, financial integrity, remuneration frameworks, and risk management.

There are three standing committees:

- Audit Committee (AC): Oversees financial integrity, risk management, and internal control systems
- Nomination and Appointment Committee (NAMCO): Reviews succession planning and board composition
- ESG Committee: Provides strategic guidance on sustainability matters, including climate-related risks, supply chain transparency, and regulatory compliance (e.g., CSRD)

Each committee is chaired by a Supervisory Board member with relevant expertise, ensuring effective oversight and alignment with Caldic's strategic priorities.

Management Board

The Management Board convenes monthly in the Netherlands and operates under the Management Board Charter, national laws, and internal regulations. It is responsible for:

- Creating and executing corporate and sustainability strategy
- Overseeing operational performance and risk management
- Aligning the company with evolving regulatory expectations, including ESG frameworks

The Management Board comprises:

- Steven Terwindt: Group CEO
- Rahul Vas-Bhat: Group CFO

Executive Leadership Team (ELT)

Day-to-day management is delegated to the Executive Leadership Team (ELT), which ensures the operationalization of Caldic's strategic and sustainability objectives.

The ELT's key responsibilities include:

- Integrating ESG priorities into corporate decision-making
- Managing stakeholder relationships and sustainability disclosures
- Aligning operations with legal, ethical, and environmental standards
- Driving diversity, innovation, and global collaboration

ELT Members as at 31 December 2025:

- Group CEO & CFO (Management Board)
- Torsten Walz¹ (Europe)
- Knud Mohr (Asia-Pacific)
- Elcio Mendes Vilanova e Silva (Latin America) (until April 2026)
- Anne Brown (North America) (until May 2026)
- Charles Davies (Pharma)
- Femke Krabbenborg (Human Resources)
- Aldrik Vervat (M&A and Strategy)
- John Beckett (Legal & Compliance)²
- Javier Invernizzi (Operations & Supply Chain)³

Global Functions

At the corporate level, Caldic's Global Functions coordinate programs and initiatives that support a unified and sustainable approach across all regions. These functions provide expertise, oversight, and strategic guidance in the following key areas:

- Finance
- Legal & Compliance
- Information Technology (IT)
- Human Resources (HR)
- Environmental, Social & Governance (ESG)
- QHSE (Quality, Health, Safety & Environment)
- Communications

These global teams are integral to maintaining effective governance, embedding ESG considerations across operations, and ensuring that organizational policies and processes are consistently applied throughout the business.

¹ Torsten Walz joined Caldic in the role of CEO Europe on 9 June 2025. ² John Beckett joined Caldic as Chief Legal Officer on 10 November 2025. ³ Javier Invernizzi joined Caldic in the role of Global VP of Operations and Supply Chain on 1 December 2025.

Commitment to responsible corporate governance

Caldic is committed to maintaining a corporate-governance framework that supports long-term value creation, accountability, and responsible business conduct across the organization. As a privately held company operating under Dutch law, Caldic continues to strengthen its governance approach in alignment with the principles of the Dutch Corporate Governance Code and internationally recognized governance best practices.

This framework supports transparent decision-making, effective oversight, and clear accountability across all levels of the organization. Governance responsibilities are embedded within the Supervisory Board, Management Board, Executive Leadership Team, and global functions, supported by documented policies, procedures, internal controls, and reporting mechanisms. Together, these help focus and drive the company's strategic priorities, operational resilience, and sustainability ambitions.

Caldic also maintains structured risk-management processes designed to identify, assess, and mitigate operational, financial, regulatory, cybersecurity, environmental, and climate-related risks. Site-level risk assessments and mitigation activities are monitored through centralized systems and aligned, where relevant, with insurer requirements and operational continuity expectations.

Governance and internal control

Our governance, risk-management, and internal control systems are designed to provide reasonable assurance regarding the achievement of strategic objectives, the reliability of reporting, regulatory compliance, and the safeguarding of our assets – supporting sustainable growth and operational excellence.

As part of our commitment to continuous improvement, we periodically review our compliance agenda, internal control framework, and governance practices during the year. This includes reassessing selected policies, procedures, and monitoring mechanisms to ensure they remain aligned with evolving regulatory expectations, business risks, and stakeholder expectations, and identifying areas where controls, compliance processes, and monitoring activities can be further strengthened across our global organization. We continue to invest in compliance awareness, accountability, and oversight.

We recognize that effective governance is not static. Through ongoing risk assessments, internal audits, compliance reviews, and management oversight, we continue to mature our control environment and reinforce a culture of integrity, transparency, and responsible business conduct throughout Caldic.

Disclosures on corporate governance practice

Caldic's governance practices are underpinned by a defined set of codes, policies, and standards that guide conduct across the organization.

Code of Conduct and business integrity

The Caldic Code of Conduct establishes the principles and expectations that guide responsible business behavior across the organization. It supports a culture of integrity, accountability, respect, and compliance with applicable laws and regulations. The Code is complemented by supporting policies, standards, and procedures covering topics including anti-bribery and corruption, competition law, conflicts of interest, human rights, diversity, equity & inclusion (DEI), information security, and responsible business conduct.

Relevant policies and governance documents are periodically reviewed and updated to reflect evolving regulatory requirements, operational developments, and organizational priorities.

Delegation of Authority and governance controls

Caldic maintains a Delegation of Authority (DoA) framework designed to support clear accountability, appropriate approval structures, and effective decision-making across the organization. The framework defines authorization levels and governance responsibilities for strategic, operational, financial, contractual, and investment-related decisions.

The DoA structure is supported by governance committees, internal control processes, and escalation mechanisms intended to strengthen transparency, consistency, and risk oversight throughout the business.

Policy framework and governance documentation

Caldic's governance framework is supported by a structured Policy Pyramid that connects high-level governance principles with operational procedures and supporting documentation. This framework helps translate strategic objectives into consistent and auditable business practices across functions and regions.

Internal governance and oversight

Caldic's governance framework is supported by internal governance committees and cross-functional oversight structures that strengthen accountability, transparency, and enterprise-wide decision-making.

Key governance bodies include:

- Investment Committee – overseeing capital allocation, major investments, and strategic operational projects
- Risk Committee – reviewing material financial, legal, operational, ESG, and reputational risks and related mitigation measures
- FLATT Committee (Finance, Legal, Accounting, Tax and Treasury) – coordinating matters related to financial governance, treasury, tax, accounting, and complex contractual arrangements

- Policies Council – overseeing the adoption and governance of Group policies and governance frameworks

Caldic also maintains a cross-functional corporate-governance task force comprising Legal & Compliance, Internal Audit, ESG, and Finance representatives to support the continuous development of governance frameworks, internal controls, and compliance processes.

To reinforce governance consistency across the organization, designated managers complete annual certifications covering Safety, QHSE, ESG, regulatory compliance, Management Regulations, and Delegation of Authority requirements, including compliance with anti-corruption, competition law, sanctions, and internal governance obligations.

Monitoring, training, and continuous improvement

Governance, compliance, and risk-management processes are subject to periodic monitoring and continuous improvement activities. Training and awareness initiatives support employee understanding of governance expectations and responsible business conduct across the organization.

Caldic continues to strengthen its governance capabilities through the further development of internal controls, governance frameworks, reporting processes, and risk-management systems in support of long-term resilience, operational excellence, and sustainable growth.

Diversity, equity & inclusion (DEI)

Caldic recognizes that a diverse and inclusive workplace strengthens innovation, collaboration, and long-term business performance. The company promotes a working environment based on respect, equal opportunity, and fair treatment, while seeking to foster inclusive leadership and broad representation across teams and functions.

DEI principles are embedded within relevant people policies, leadership practices, and employee-development initiatives, supporting the company's broader commitment to responsible and people-centered business conduct.

ESG Governance

Our approach

Caldic's governance framework integrates environmental, social, and governance considerations into how we operate, make decisions, and manage risk. Through clearly defined commercial-focused strategic objectives, policies, processes, ownership, and oversight, ESG is embedded within our business strategy and day-to-day operations, reinforcing our commitment to long-term value creation and compliance with an evolving regulatory landscape.

We recognize that certain governance topics require dedicated focus and transparency. Based on our Double Materiality Assessment (DMA), these topics include business ethics, cybersecurity, compliance, and sustainable sourcing. While grounded in our broader governance framework, these areas provide deeper insight into how we ensure responsible business conduct across our global operations. They are further detailed in the Governance section of this Report.

Oversight and structure

Caldic's ESG agenda is governed through a structured, multi-layered framework that ensures clear accountability, from strategic oversight to operational execution.

The Supervisory Board retains ultimate oversight of sustainability-related impacts, risks, and opportunities. It is supported by the ESG Committee, which enables focused discussion and informed decision-making on key ESG topics.

The ESG Committee, composed of senior leaders and subject matter experts, meets on a quarterly basis to monitor progress against targets, ensure alignment with corporate priorities,

and steer the integration of sustainability across business functions and regions.

Management is responsible for execution, supported by dedicated ESG leadership and cross-functional teams that embed sustainability into day-to-day operations, decision-making, and value creation activities.

ESG performance is monitored by means of structured reporting processes, internal controls, and external assurance, ensuring data quality, consistency, and alignment with evolving regulatory requirements and strategic objectives.

Together, this governance structure enables effective oversight, drives accountability across all levels of the organization, and ensures that sustainability is systematically integrated into Caldic's global operations.

Policy and framework integration

Our ESG governance is anchored in a robust policy framework, including our Code of Conduct, Anti-Corruption and Anti-Bribery Policy, Sustainable Procurement Policy, QHSE Policy, Management regulations, Data Privacy Policy, and the SpeakUp Whistleblower mechanism. These are reinforced through risk assessments, mandatory training, and internal control systems.

We align our approach with leading international standards and regulatory frameworks, including the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), ensuring

consistency, comparability, and readiness in the face of evolving disclosure requirements.

Executive remuneration linkage

Executive remuneration is designed to support long-term value creation and reflects our commitment to embedding sustainability within business performance. While financial performance remains a core component of variable remuneration, we are progressively strengthening its link to ESG by incorporating broader sustainability criteria into our incentive structures. As a concrete step, ESG components were integrated into the Management Board's targets for 2026.

Continuous strengthening

We continue to enhance our ESG governance by integrating sustainability KPIs into business performance, strengthening risk-management processes, and expanding capabilities in areas such as climate, human rights, and supply chain due diligence.

At the same time, we are proactively preparing for evolving regulatory requirements, including the CSRD, the EU Deforestation-Free Products Regulation (EUDR), and the EU Pay Transparency Directive (EUPTD). Our focus remains on building a governance framework that is not only compliant but also forward-looking, data-driven, and aligned with leading market practices. We are committed to transparent reporting, supported by clear baselines, consistent progress tracking, and regular disclosure, reinforcing trust and accountability across all stakeholders.

Risk management

Approach

Risk management is integral to the successful execution of Caldic's strategy. Our Risk Management and Internal Control systems are designed to ensure the timely identification and effective mitigation of strategic, market, and operational risks. These systems also support the achievement of our operational and financial objectives while ensuring compliance with all applicable regulations.

Our Risk Management and Internal Control Framework is aligned with the COSO Enterprise Risk Management Framework and the Dutch Corporate Governance Code. It combines a solid organizational structure with a risk profile that reflects Caldic's business objectives.

The Management Board, under the supervision of the Supervisory Board, holds ultimate responsibility for Caldic's Risk Management and Internal Control Framework. The Management Board sets the tone from the top by defining our risk appetite, risk tolerance and strategy; making key risk-related decisions; and ensuring that risks are identified, analyzed, and mitigated. Regional and country management teams execute our business strategy, deliver results, identify emerging opportunities and risks, and implement effective controls as the first line of defense. To ensure consistency, all business units adhere to a minimum set of internal control standards defined within our comprehensive Internal Control Framework.

At Group level, we utilize both internal and external resources to identify and resolve control issues proactively. Country management teams operate in line with the policies and standards set by the Management Board, while global functional teams – responsible for compliance, control, and risk management – form the second line of defense.

The Internal Audit Director oversees Caldic's independent Internal Audit function, which is co-sourced with an international audit firm. This forms the third line of defense, providing assurance and validation of the overall framework.

Risk culture

Caldic's risk culture supports the effectiveness of our risk management framework and is deeply embedded in our values and policies. We foster risk awareness through ongoing communication and training, ensuring that employees at all levels understand and adhere to our business principles, which guide our operations and conduct.

Enterprise Risk Management

At Caldic, we adopt a sensible approach to risk-taking. We set our risk boundaries to align with our strategy, values, policies, and corporate directives. Our approach depends on the type of risk, as follows:

- **Strategic risk:** Caldic takes above-average, calculated and carefully-weighted risks in pursuing the company's growth ambitions.
- **Operational risk:** Caldic minimizes risks relating to the implementation of the company strategy, but is not afraid to take decisive action in the context of business operations to improve customer satisfaction where necessary.

- **Financial risk:** Caldic has adopted a financing strategy aimed at maintaining sufficient financial headroom to continue to invest in the pursuit of our strategic objectives. We have also set very low tolerance levels with internal controls and financial reporting deviations.
- **Compliance risk:** Caldic strives for full compliance with all legal, regulatory, and tax requirements, and does not tolerate non-adherence to our corporate governance policies.
- **ESG risk:** Caldic recognizes that requirements as per the Corporate Sustainability Reporting Directive follow a similar approach as enterprise risk management when it comes to internally identifying risks. We aim to manage ESG-specific risks, as recognized in our Double Materiality Assessment, in a similar way as for the other risk domains.

We have optimized our annual risk management cycle in order to identify key risks and developments. To identify the most relevant risks, we developed annual assessments whereby country and regional management, together with central functional teams, conducted risk assessments. Based on these assessments, and on an evaluation of the outcomes of risks already identified, we updated the key risks.

To manage the risk areas, we set risk appetite and risk-bearing capacity per risk category, based on the impact we expect these risk areas may have. To monitor this, Caldic has a Risk Committee in which key functional owners and the Management Board convene bi-monthly. The final key risk categories were reviewed and approved by the Management Board, the Audit Committee and our Supervisory Board.

Global Risk Assessment



Strategic risks

1. Volatility in customer demand / Economic downturn
2. Geopolitical risk
3. Acquisitions & integration

Financial risks

4. Liquidity risk
5. Interest rate risk
6. Currency risk
7. Credit risk
8. Tax risks

Operational risks

9. Continuity & disaster recovery
10. Supplier dependency
11. Product Stewardship
12. Change Management
13. Cyber & information security

Compliance risks

14. Regulatory developments
15. Non-compliance with Caldic Code of Conduct & Corporate Policies

ESG risks

16. Sustainability / ESG Communications

Internal Control

Caldic's internal control activities provide reasonable assurance that there are no misstatements in financial reporting, that compliance to local laws and regulations is met, and that we achieve ongoing enhancements to internal process effectiveness. We have embedded a comprehensive Internal Control Framework with a set of minimum standards in the organization. Periodically, we review our standards to ensure that the controls and guidance remain relevant and effective, and in line with the identified main risks. Although Caldic is not a listed entity, it has an ambition to meet expectation set out in the Dutch Corporate Governance Code, including the latest developments with respect to the Statement on Risk Management (*Verklaring Omtrent Risicobeheersing*, VOR), which has been added to the Code.

We establish a process whereby, at least every six months, operating companies and group departments self-assess the components of these standards. Their solutions include improvement plans. These are discussed with regional management and the Internal Audit team, and are reported to the Management Board and Audit Committee.

Internal Audit

Our Internal Audit group leads internal audits and collaborates closely with other Group departments. The internal auditing scope examines and evaluates the adequacy and effectiveness of our governance, risk management, and internal controls, based on minimum internal control standards. The scope also includes the quality of our performance in carrying out assigned responsibilities to achieve our business goals and objectives. Observations and recommendations are discussed and agreed upon with local management before final reports are shared with the Management Board and the Audit Committee.

The Caldic internal audit department is partially staffed by virtue of a co-sourcing agreement with an internationally operating consulting firm. The Internal Audit Director is responsible for providing consistent and qualitative assurance to various stakeholders. To ensure independence of the function, the Internal Audit Director reports functionally to the Audit Committee and administratively to the Management Board.

Annual risk assessment cycle

Caldic conducts annual risk assessments in which country and regional management, supported by central functional teams, identify and evaluate key risks, developments, and emerging trends. Based on these assessments, and on an evaluation of the outcomes of previously identified risks, Caldic updates its key risk register. Risk appetite and risk-bearing capacity are defined per risk category, based on expected impact. The Risk Committee reviews and monitors these risks bi-monthly, while the final key risk categories are reviewed and approved by the Management Board, Audit Committee, and Supervisory Board.

In 2024, Caldic also performed a Double Materiality Assessment (DMA) as part of its sustainability reporting process. While the methodology used in the DMA is aligned with the principles applied in the company's Risk Assessment Matrix, the assessments differ in scope and perspective. The Risk Assessment Matrix primarily evaluates risks from a financial and enterprise risk management perspective, whereas the DMA additionally considers Caldic's impacts on people and the environment, as well as sustainability-related risks and opportunities that may affect the company over time. Together, these processes provide a complementary and comprehensive view of the company's most significant risks and impacts.

Sustainability statements

This section brings Caldic's sustainability ambition into focus. It outlines our key priorities, presents decision-relevant data, and explains the principles guiding our disclosures – from double materiality to third-party assurance. It is where transparency meets accountability, and ambition is translated into action.

Basis for preparation	36
ESG Strategy 2030	44
Responsible Value Chain Management	46
Environment	48
Social	69
Governance	104

Basis for preparation

Framework

In 2025, Caldic continued to advance its sustainability reporting in alignment with the ESRS, building on the foundation established in 2024. This Sustainability Statement reflects Caldic's ongoing transition toward compliance with the CSRD, while taking into account evolving regulatory developments.

The structure and disclosures presented in this Report are guided by, and follow the numbering of, the latest ESRS draft standards and simplification exposure drafts published by the European Financial Reporting Advisory Group (EFRAG) on 31 July 2025.

Caldic's disclosures are guided by the principle of double materiality, capturing both financial and impact perspectives:

- **Financial materiality:** A matter is considered financially material if it could reasonably be expected to affect Caldic's financial position, financial performance, cash flows, access to finance, or cost of capital.
- **Impact materiality:** A matter is considered materially impactful if it relates to actual or potential significant positive or negative impacts on people or the environment, either directly through Caldic's operations or indirectly through its upstream and downstream value chain.

Material topics are based on the outcomes of the Double Materiality Assessment conducted in 2024, which continues to inform Caldic's disclosures in 2025.

The assessment will be periodically reviewed and updated to reflect changes in the business environment, regulatory landscape, and stakeholder expectations.

This Report covers the period from 1 January to 31 December 2025. The reporting period remains unchanged compared to the previous year, ensuring comparability of key performance indicators over time.

The Sustainability Statement has been reviewed and approved by Caldic's Management Board.

Scope and consolidation

Unless otherwise specified, ESG data is prepared in accordance with the same consolidation principles as Caldic's financial reporting. This includes:

- All entities and subsidiaries under the financial control of Caldic Holdings B.V.
- Employees (both full-time and part-time)
- Third-party contractors acting under Caldic's operational control

The Sustainability Statement reflects data across Caldic's global footprint and, where relevant, includes information from upstream and downstream value chain activities, particularly in relation to greenhouse gas emissions and supplier-related indicators. This approach ensures consistency in reporting boundaries and alignment between financial and non-financial disclosures.

Upstream coverage for Scope 3 emissions includes approximately 100% of procurement spend, with targeted actions (including PCF requests and ESG assessments) focused on key suppliers representing the majority of environmental and financial impacts. Downstream coverage includes freight and logistics.

Where primary data is not available, estimates are applied using recognized methodologies, including spend-based and industry-average emission factors. Caldic continues to enhance data quality and accuracy through increased supplier engagement, improved data collection processes, and the deployment of digital systems.

Reporting standards and guidance

In addition to ESRS and CSRD guidance, Caldic's reporting is informed by selected internationally recognized frameworks and standards to enhance transparency and alignment with best practices, including:

- The Greenhouse Gas (GHG) Protocol
- The United Nations Sustainable Development Goals (SDGs)
- The Task Force on Climate-related Financial Disclosures (TCFD)
- The Science Based Targets initiative (SBTi)

These frameworks support the consistency and robustness of Caldic's disclosures across key sustainability topics.

Targets and Key Performance Indicators (KPIs)

Caldic's ESG Strategy 2030 defines targets and Key Performance Indicators (KPIs) aligned with its material sustainability topics.

Certain KPIs are supported by historical performance data and are disclosed accordingly.

Other targets are forward-looking and will be tracked and reported in future reporting cycles.

Definitions, criteria, and calculation methodologies for KPIs are internally developed and informed by ESRS requirements.

Detailed methodologies are disclosed within the accounting policies sections of the Environmental, Social, and Governance performance data chapters.

Data collection, management and internal controls

Sustainability data is collected and managed through a structured, multi-level process supported by dedicated digital systems, including ESG/EHS Data Management System, HRIS, and enterprise resource planning (ERP) platforms.

The data governance process includes:

- 1 Site-level data collection and initial verification
- 2 Regional review and cross-check
- 3 Central validation and consolidation
- 4 Formal sign-off by regional and local management
- 5 Independent external assurance

This process is supported by internal guidelines, standardized templates, and ongoing training to ensure data quality, consistency, and traceability across Caldic's global operations.

Methodologies and assumptions

Greenhouse gas emissions

Greenhouse gas emissions are calculated in accordance with the GHG Protocol and ESRS requirements.

- Scope 1 includes direct emissions from owned or controlled sources
- Scope 2 is reported using both location-based and market-based methodologies
- Scope 3 includes relevant upstream and downstream categories

Emission factors are sourced from recognized databases, including the UK Department for Environment, Food and Rural Affairs (DEFRA), the International Energy Agency (IEA), the United States Environmental Protection Agency (EPA), the Life Cycle Assessment (LCA) and Life Cycle Inventory (LCI) database Ecoinvent, and the sustainability data and analytics company Carbon Minds.

Scope 3 emissions

Scope 3 emissions are predominantly calculated using activity-based methodologies, representing approximately 95% of total Scope 3 emissions.

For Scope 3.1 (purchased goods and services), calculations are based on secondary data sources, including Carbon Minds and Ecoinvent, reflecting current data availability. Caldic is actively working to increase the share of primary supplier data through ongoing engagement and system improvements.

Uncertainties, estimates and limitations

The preparation of ESG data requires management judgment and the use of estimates, particularly in areas where methodologies are still evolving or primary data is limited.

This is especially relevant for Scope 3 greenhouse gas emissions in the following contexts:

- **Data availability and quality:** Primary data from suppliers and logistics providers may be unavailable, inconsistent, or incomplete
- **Use of secondary data:** Emission factors from recognized databases are applied as proxies
- **Assumptions and approximations:** Best-fit categories and estimation techniques are used which may not fully capture regional or product-specific variations

To address these uncertainties, Caldic applies a conservative and transparent approach, supported by:

- External benchmarks and expert input, including sector guidance from the GHG Protocol and the SBTi
- Internal validation processes and methodological documentation
- Continuous improvement of data systems and supplier engagement

In addition to Scope 3, estimation techniques are applied in selected areas such as office energy consumption and waste generation, where direct measurement is not consistently available.

Restatements and revisions of prior-period information

In accordance with ESRS requirements on comparability, Caldic distinguishes between restatements and revisions of previously reported information. A restatement arises where an error in a prior period is corrected, or where a change is made to an accounting policy, definition, or measurement approach. A revision arises where new information or improved estimation methods become available and prior-period information is consequently affected. The nature of each change, and the reporting periods affected, are disclosed below and identified within the relevant data tables:

Restatements

- **Hazardous waste:** correction of errors across one entity in North America, one in Latin America, and one in Europe, arising from incorrect data input that had resulted in an overstatement of previously reported hazardous waste volumes.
- **Scope 3, Category 1 (Purchased goods and services):** correction of the same type of error within one Latin America entity, which had resulted in an overstatement of previously reported emissions.
- **Scope 3, Category 3 (Fuel- and energy-related activities not included in Scope 1 or Scope 2):** expansion of the category boundary to capture upstream (well-to-tank, WTT) emissions previously excluded. In addition to transmission and distribution (T&D) losses associated with purchased electricity, the inventory now includes upstream (WTT) emissions related to fuels consumed in Scope 1 activities (mobile and stationary combustion) and energy purchased under Scope 2 (including electricity, steam and heat). These emissions are calculated using the difference between well-to-wheel (WTW) and tank-to-wheel (TTW)

emission factors. Comparative period figures have been restated accordingly.

- **Waste treatment classification:** reclassification of incineration with energy recovery as waste diverted from disposal, reflecting a change in measurement approach, affecting the reported share of waste diverted from disposal for the current and comparative periods.
- **Senior leadership:** correction of previously reported figures to align with the revised definition applied in the current period.

Revisions

- **Scope 3, Category 1 (Purchased goods and services):** refinement of emission factors through the application of more granular datasets, enabling improved matching of activity data at CAS-code and sub-category level and a more accurate application of emission factors.
- **Scope 2 (location-based):** update to the comparative-period calculation following the adoption of an updated IEA emission-factor database, replacing the previously applied 2019 dataset with the 2025 dataset² for the 2024 reporting year.
- **Scope 2 (location-based), Scope 3 Category 1, renewable electricity and waste:** revision of comparative-period figures to reflect the divestment of the Caldic Food Service & Retail Sweden business.

Collectively, these restatements and revisions enhance the accuracy, consistency, transparency and comparability of Caldic's reported information across reporting periods.

A data point-level summary of the main restatements and revisions, showing revised 2024 values against figures as previously reported, is provided on page 132.

Time horizons

In line with ESRS 2 General Disclosures, Caldic defines its time horizons as follows:

- Short-term: up to 1 year
- Medium-term: 1 to 5 years
- Long-term: more than 5 years

These definitions are applied consistently across materiality assessments, target-setting, and risk management processes.

Assurance

This Sustainability Report is subject to limited assurance by EY unless otherwise stated for specific data points. The assurance process enhances the reliability of disclosed information and supports stakeholder confidence.

Caldic remains committed to expanding the scope and depth of external assurance in line with evolving regulatory requirements and stakeholder expectations.

² The IEA Emissions Factors 2025 dataset includes emission factors up to 2023 (with limited provisional data for 2024). Therefore, 2023 emission factors have been applied for the 2024 reporting year, as the most recent available data.

EU Taxonomy

The EU Taxonomy Regulation (EU 2020/852) establishes a common classification framework for environmentally sustainable economic activities. The framework is intended to support transparency and comparability by providing criteria for determining whether economic activities can be considered environmentally sustainable.

During 2025, the European Union introduced additional measures intended to simplify and improve the proportionality of EU Taxonomy reporting requirements, including the introduction of materiality thresholds and simplified reporting approaches for certain disclosures. Caldic continues to monitor these developments and considers proportionality and relevance important principles in shaping its approach to EU Taxonomy assessments and reporting.

During 2025, Caldic performed initial internal screening of selected activities, investment categories and expenditure types potentially relevant to the Group's operations and sustainability objectives.

As a global distributor and solutions provider operating primarily in specialty chemicals, ingredients and value-added services, Caldic recognizes that the direct applicability of EU Taxonomy activities to its business model is currently limited. Nevertheless, the Group considers the EU Taxonomy an important regulatory and strategic reference point for assessing climate-related investments, operational improvements and selected sustainability-enabling initiatives.

Initial screening of activities

During 2025, Caldic initiated an initial screening of selected investment and operational expenditure categories to better understand the potential relevance of these under the Climate Delegated Act and Environmental Delegated Act.

The initial review included selected categories related to:

- energy efficiency improvements,
- renewable electricity and electrification initiatives,
- low-emission transport and mobility solutions,
- building renovations and infrastructure upgrades,
- charging infrastructure,
- selected circular economy and waste reduction initiatives, and
- enabling digital systems supporting environmental data, energy monitoring and sustainability reporting.

In addition, the Group also reviewed selected peer disclosures and evolving market practices within the distribution and specialty chemicals sectors to support interpretation of the developing EU Taxonomy framework and its potential applicability to Caldic's activities.

Minimum safeguards and governance

Caldic recognizes that the EU Taxonomy framework also requires compliance with minimum safeguards related to human rights, labor rights, anti-corruption, and responsible business conduct.

The Group's existing governance framework, policies and compliance programs support these principles through initiatives and controls including:

- the Code of Conduct,
- SpeakUp reporting channels,
- anti-bribery and compliance policies,
- human rights and labor-related commitments, and
- supplier sustainability expectations and due diligence processes.

Caldic is a participant of the United Nations Global Compact and a signatory to the Responsible Care Charter. In addition, the Group continues to strengthen its sustainable sourcing and supplier due diligence processes, including through collaboration with EcoVadis and Together for Sustainability (TfS).

Current reporting approach

During 2025, Caldic did not perform a formal EU Taxonomy eligibility or alignment assessment of its activities for KPI reporting purposes and therefore does not disclose EU Taxonomy turnover, CapEx or OpEx KPIs at this stage.

The Group will continue to monitor the development of the EU Taxonomy framework, evolving market practices and future regulatory requirements, while further assessing the relevance, proportionality and maturity of future EU Taxonomy disclosures in line with the evolution of Caldic's sustainability reporting framework.

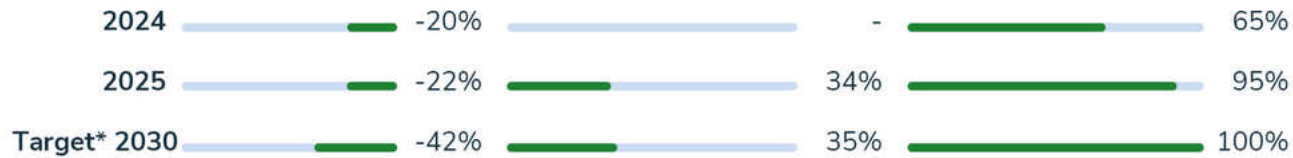
ESG performance highlights

Climate change

Target* 2030 Scope 1: reduction in carbon intensity

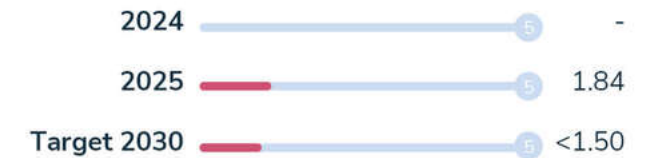
Target* 2030: 35% of direct suppliers in scope (by spend) with science-based targets

Target* 2030: 100% renewable electricity



Safety

Target 2030: <1.5 Total Recordable Incident Rate (TRIR)



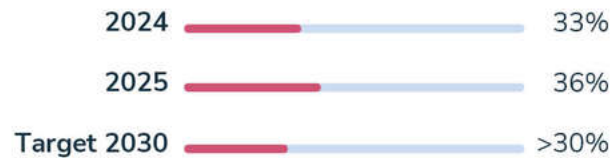
Employee engagement

Target 2030: >75% Employee Engagement Score



Diversity, Equity & Inclusion

Target 2030: >30% women in senior leadership



Living wage

Target 2030: 100% of employees earn a living wage



Business ethics

Target 2030: 100% of employees (in scope) trained in Caldic Code of Conduct



Cybersecurity

Target 2030: 0 material cybersecurity incidents



Sustainable procurement

Target 2030: 80% of spend externally assessed on ESG performance



*Targets to be updated as part of the SBTi target submission and validation process.

Our sustainability approach

Sustainability as a driver of value creation

At Caldic, sustainability is embedded at the core of our business strategy and is a key enabler of long-term value creation. In 2025, we continued to translate our ESG ambitions into measurable actions across our operations and value chain, reinforcing the shift from commitment to execution.

Strong ESG performance supports business continuity, strengthens resilience, and unlocks new opportunities. It enables us to mitigate risks, meet increasing customer expectations, and position Caldic as a trusted partner in a rapidly evolving market environment.

Our approach spans fostering a safe, diverse, and inclusive workplace; reducing our environmental footprint; and upholding high standards of integrity across our global operations and supply chain. Sustainability is integrated into how we make decisions, from procurement and operations to customer engagement and innovation.

Continuous engagement with stakeholders – including employees, customers, suppliers, investors, and regulators – ensures that our ESG priorities remain aligned with both business objectives and broader societal expectations.

From ambition to execution

In 2025, Caldic reached a new level in its ESG journey. Building on the strategic foundations established in previous years, we focused on implementing policies, scaling initiatives, and strengthening data-driven decision-making.

This included the rollout of updated global policies, the expansion of supplier engagement programs, and measurable progress in areas such as renewable energy sourcing, emissions reduction, and living wage implementation. At the same time, we enhanced our data capabilities and governance structures to support more consistent and transparent performance management.

This evolution reflects a broader shift: sustainability is no longer a standalone agenda but an integral part of how Caldic operates and grows.

Caldic's ESG journey

Caldic's ESG strategy is informed by regular materiality assessments, ensuring that our priorities reflect the most significant impacts, risks, and opportunities across our business and value chain.

Following our initial Group-wide materiality assessment in 2022, we conducted a comprehensive Double Materiality Assessment (DMA) in 2024 to align with the CSRD. This assessment remains the foundation of our ESG strategy and disclosures in 2025.

The DMA enabled us to systematically evaluate both:

- the financial implications of sustainability-related risks and opportunities, and
- the broader environmental and societal impacts of our activities.

The results confirmed the relevance of our strategic priorities and guided the definition of ESG targets, performance indicators, and disclosures.

In 2025, we further strengthened our sustainability reporting by improving data quality, expanding the scope of reported KPIs, and enhancing governance and control processes as part of Caldic's ongoing journey toward alignment with CSRD requirements.

Double Materiality Assessment

Caldic applies a structured Double Materiality Assessment to identify and prioritize sustainability topics based on both impact materiality and financial materiality, in line with ESRS requirements.

Impact materiality assesses the scale, scope, and remediability of Caldic's impacts on the environment and society across its operations and value chain. Financial materiality evaluates the potential financial effects of sustainability-related risks and opportunities on Caldic's performance, position, and future cash flows.

Topics are assessed using a standardized scoring model combining severity, likelihood, and business relevance, with defined thresholds determining materiality. The assessment is conducted biennially and validated by senior management and the ESG Committee.

On 23 April 2026, the ESG Committee formally confirmed that the 2024 Double Materiality Assessment (DMA) remains valid for the 2025 reporting period.

The DMA process included:

1 Understanding context and value chain

Mapping Caldic's global value chain and identifying key sustainability risks and opportunities, supported by existing assessments, including climate and nature risk analyses and human rights reviews

2 Mapping stakeholders and sustainability topics

Identifying a broad range of potential ESG topics based on ESRS requirements, peer benchmarking, industry frameworks, and internal risk registers

3 Stakeholder engagement

Engaging internal and external stakeholders – including customers, suppliers, financial institutions, regulators, and employees – through surveys and workshops to assess the relevance and impact of sustainability topics

4 Materiality assessment and prioritization

Evaluating each topic from both impact and financial perspectives, considering scale, scope, likelihood, and potential financial implications, in line with ESRS criteria

5 Validation and integration

Validating results through senior leadership review and integrating identified Impacts, Risks, and Opportunities (IROs) into Caldic's ESG strategy, targets, and reporting

This process resulted in a defined set of priority IROs, which form the basis of our ESG disclosures and guide our strategic focus.

In 2025 and early 2026, Caldic reviewed peer disclosures, ratings updates and emerging ESG focus areas, and conducted a short stakeholder survey to understand which topics were of interest to stakeholders. Caldic also participated in Supplier Sustainability Days, the PSCI Decarbonization Summit, and face-to-face dialogue sessions with suppliers and customers. Based on the outcomes of these activities, no changes to the identified impacts, risks and opportunities were deemed necessary.

A dynamic and evolving process

The DMA is designed as a dynamic process that will continue to evolve over time. Future updates will incorporate:

- ongoing stakeholder engagement
- regulatory developments, including sector-specific ESRS standards
- changes in Caldic's business model and value chain

This ensures that our sustainability strategy remains responsive, risk-informed, and aligned with both regulatory expectations and market developments.

From materiality to action

The outcomes of the Double Materiality Assessment are directly embedded into Caldic's ESG Strategy 2030 and translated into measurable targets, initiatives, and performance indicators.

This ensures that sustainability is not only assessed, but actively managed, linking material topics to:

- strategic priorities
- operational execution
- performance monitoring and reporting

Through this approach, Caldic continues to strengthen its ability to deliver meaningful impact while supporting long-term value creation.

Key stakeholders and how we engage with them

At Caldic, transparent and meaningful stakeholder engagement is fundamental to delivering our ESG strategy, strengthening resilience, and creating long-term value.





We actively engage with a diverse group of stakeholders to understand expectations, incorporate insights into decision-making, and identify risks and opportunities across our operations and value chain.

Our approach is based on continuous dialogue, enabling us to anticipate emerging topics, respond to evolving regulatory and market requirements, and foster collaboration with customers, suppliers, employees, and partners. This engagement directly informs both our strategic direction and our day-to-day operations, ensuring that ESG considerations are embedded across the organization.

The table provides an overview of our key stakeholder groups, their most relevant ESG topics, and the primary channels through which we engage.

Stakeholders	Most relevant ESG topics	Key engagement channels
Employees	<ul style="list-style-type: none"> • Workforce safety • Employee engagement • Data Privacy • Environmental impact 	<ul style="list-style-type: none"> • Daily manager/colleague interactions • Engagement surveys • Townhalls (global, regional, local) • Team meetings • Trainings & onboarding • Intranet
Customers	<ul style="list-style-type: none"> • Environmental impact • Carbon footprint reduction • Ethics & Governance • Compliance and transparency 	<ul style="list-style-type: none"> • Regular business interaction through commercial teams • Customer visits, Supplier Sustainability Days • Tradeshows, conferences • ESG ratings
Principals	<ul style="list-style-type: none"> • Environmental impact • Carbon footprint reduction • Efficient use of resources • Labor conditions in our supply chain 	<ul style="list-style-type: none"> • Contract management • Regular business interaction through commercial teams • Strategy & performance reviews • PR activities • Management Board visits • Trade shows • ESG assessments
Suppliers & Service providers	<ul style="list-style-type: none"> • Environmental impact • Labor conditions in our supply chain • Carbon footprint reduction • Compliance and transparency 	<ul style="list-style-type: none"> • Contract management • Meetings with procurement teams • Questionnaires • ESG assessments
Investors & Analysts	<ul style="list-style-type: none"> • Carbon footprint reduction • Compliance and transparency • Ethics & Governance 	<ul style="list-style-type: none"> • Regular engagements with shareholders • Press releases • ESG ratings
Public authorities	<ul style="list-style-type: none"> • Environmental impact • Carbon footprint reduction • Ethics & Governance • Compliance and transparency 	<ul style="list-style-type: none"> • Published reports • Press releases • Industry associations
Communities & Society	<ul style="list-style-type: none"> • Environmental impact • Carbon footprint reduction • Community engagement 	<ul style="list-style-type: none"> • Employee community engagement • Collective action alliances and partnerships

ESG Strategy 2030

Vision	<p>Because we care</p> <p>Lead the industry in sustainable, responsible, and innovative practices that positively impact the environment, society, and economic progress</p>				
Objective	 <p>People Engagement & Safety</p> <p>Foster a safe, inclusive, and engaging workplace, ensuring ethical labor practices across the supply chain</p>	 <p>Responsible Operations</p> <p>Minimize environmental impact by optimizing resource efficiency and reducing emissions</p>	 <p>Product Stewardship</p> <p>Innovate and offer more sustainable, environmentally friendly products that align with circular economy principles</p>	 <p>Business Integrity</p> <p>Build trust through transparency, ethical governance, and robust data security practices</p>	 <p>Financial Resilience</p> <p>Sustain long-term financial performance while aligning with global ESG standards</p>
IROs	<ul style="list-style-type: none"> Employee engagement Workforce safety Labour conditions in our supply chain 	<ul style="list-style-type: none"> Environmental impact Efficient use of resources Carbon footprint reduction 	<ul style="list-style-type: none"> More sustainable products Sustainable sourcing 	<ul style="list-style-type: none"> Compliance & transparency Ethics & governance Sustainability/ESG communication Data privacy 	<ul style="list-style-type: none"> Sustainable economic performance Cyber Security
2030 Goals*	<ul style="list-style-type: none"> >30% share of women in senior leadership >75 employee engagement score Avg. of 25 hours of training per employee per year 100% of new employees trained in QHSE practices <1.5 TRIR 0 reported severe human rights issues and incidents Suppliers screening against Human Rights abuses 	<ul style="list-style-type: none"> 0 reported environmental incidents Scope 1: 42% GHG emission intensity reduction vs. 2023 baseline Scope 2: 100% renewable electricity Scope 3: >35% of suppliers (by spend) have science-based targets in place Develop and implement an effective waste tracking and management strategy 	<ul style="list-style-type: none"> Increase the share of sustainable products in the portfolio 100% products screened against sustainability certificates <3 average ESG supplier risk score >80% of suppliers (by spend) externally ranked on ESG issues 	<ul style="list-style-type: none"> 100% of employees (in scope) sign off annually code of conduct 100% of employees (in scope) completed legal & compliance refresher training 0 substantiated compliance incidents concerning corruption, bribery at all times Committed to external verification of sustainability results 	<ul style="list-style-type: none"> 0 material security incidents involving customer or internal data 100% of employees completed cyber security training
<p>Right people, governance, policies, systems, certifications, external assurance, best practices & commitments</p>					

*The goals presented are forward-looking and, as such, not all are accompanied by corresponding quantitative historical performance data or are yet fully aligned with ESRS requirements. Progress against certain targets will be reflected in the 2026 Report.

How we collaborate with our partners to advance our joint sustainability journey

The scope of our ESG Strategy 2030 extends far beyond our own operations. It is a joint effort involving also the vital contribution of our suppliers, principals, customers, and peers. We collaborate with all these stakeholders to help our

customers decarbonize their operations, enable our principals to promote more sustainable products, and contribute to industry-wide progress through shared standards, data, and transparency.



Environment
We commit to enabling low-impact solutions



Social
We commit to responsible and inclusive partnerships



Governance
We commit to transparency, integrity, and trust



Responsible Value Chain Management

Embedding responsibility across the supply chain

Caldic's role as a global distributor and development partner places us at the center of complex value chains. We recognize our responsibility to ensure that the materials and ingredients we source, handle, and deliver are produced and traded ethically, safely, and in a way that supports sustainable development.

Responsible value-chain management is therefore a cornerstone of our ESG Strategy 2030. It connects our environmental, social, and governance priorities, from product stewardship and emissions reduction to human-rights protection and transparent sourcing.

Due Diligence Framework

Our approach follows internationally recognized standards, including the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the European Sustainability Reporting Standards (ESRS S2 and G1).

Caldic's due-diligence system encompasses risk identification, prevention, and monitoring throughout the value chain. ESG risk reviews draw on the Double Materiality Assessment, supplier questionnaires, EcoVadis and TfS assessments, as well as external databases. Expectations are defined in our Code of Conduct, Supplier Code of Conduct, and supporting policies on anti-bribery, data privacy, and whistleblowing. ESG criteria are embedded in supplier onboarding, contracts, and audits, while progress is tracked through key performance indicators and supplier reviews. Oversight rests with the ESG Committee, and any concerns raised through our SpeakUp

platform are addressed through defined remediation procedures.

This framework enables Caldic to identify and mitigate adverse environmental and social impacts while strengthening transparency and trust across the supply chain.

Supplier engagement and transparency

We work closely with suppliers and principals to raise sustainability performance across our network.

- **Supplier assessments:** We evaluate our suppliers through external databases (EcoVadis, Dun & Bradstreet, TfS assessments and audits, complemented by self-assessment questionnaires and on-site reviews conducted by Caldic QHSE teams. This integrated approach ensures consistent, reliable insight into supplier performance and supports continuous improvement.
- **Climate action:** We participate in industry initiatives and Supplier Sustainability Days focused on Scope 3 decarbonization, product carbon footprint (PCF) methodologies, and data-sharing practices. Collaboration with customers and peers enables knowledge exchange and alignment on science-based climate action.
- **Traceability and compliance:** We are aligned with regulatory requirements such as the Carbon Border Adjustment Mechanism (CBAM), and we continuously improve data collection and risk verification, while preparing for the upcoming EUDR.
- **Collaboration:** Caldic contributes to harmonized industry standards through the FECC Taskforce on Scope 3 and Product Carbon Footprint, TfS working groups, as well as joint initiatives with key customers and suppliers.

Integrity and accountability

Responsible value-chain management also extends to governance. Under ESRS G1, Caldic enforces zero tolerance for corruption, bribery, and unethical conduct. All employees and key suppliers are required to acknowledge either the Code of Conduct or the Supplier Code of Conduct, as applicable.

Looking ahead

In 2026, Caldic will continue to strengthen supplier transparency, expand digital tools for data and lifecycle tracking, and broaden assurance coverage of value-chain indicators. Our goal is to make sustainability performance an integral part of every supplier relationship, ensuring that the products we distribute contribute to a safe, ethical, and low-carbon economy.

Material Topics and Double Materiality

Our sustainability priorities are defined through our Double Materiality Assessment (DMA), conducted in 2024 and confirmed in 2025.

The DMA identifies the environmental, social, and governance topics that are most relevant to Caldic, in terms both of our impact on society and the environment and of their financial implications for our business.

This approach ensures alignment with the CSRD and the ESRS while providing a structured foundation for our strategy, risk management, and disclosures.

Our materiality assessment, based on the double materiality approach (DMA), identifies key ESG topics across the three pillars, environmental, social, and governance. In addition, we recognize "Sustainable Economic Performance" as a cross-cutting theme that reinforces the integration of ESG into our business strategy and governance processes.



Environmental

Our material categories and topics related to Environment

E1 Climate change

IRO Carbon footprint reduction

E5 Use of resources and circular economy

IRO Efficient use of resources
Environmental impact



Social

Our material categories and topics related to Social

S1 Own workforce

IRO Employee engagement
Workforce safety
Data privacy

S2 Workers in the value chain

IRO Labor conditions in our supply chain

S4 Consumers and end- users

IRO More sustainable products
Sustainability / ESG communication



Governance

Our material categories and topics related to Governance

G1 Business conduct

IRO Compliance & transparency
Ethics & Governance
Cybersecurity
Sustainable sourcing



Environment

We are committed to reducing our environmental footprint by improving resource efficiency, lowering emissions, and protecting the ecosystems we depend on. Sustainability is embedded across our operations, reflecting our responsibility to act and our focus on long-term value creation for future generations.



E1 Climate change

T1. Climate change

Climate change presents a material financial risk to Caldic on account of the regulatory, market, and reputational pressures it entails. At the same time, our operations and value chain contribute to global emissions, reinforcing our responsibility to act.

T2. Low carbon solutions

By cutting GHG emissions, we help mitigate climate change and reduce our environmental footprint. These actions also build stakeholder trust, strengthen customer partnerships, and support long-term, sustainable growth.

Time	Long term
Impact	T1. Negative T2. Positive
Risk/Opportunity	T1. Financial risk T2. Opportunity

Carbon footprint reduction Near-term targets

<p>Scope 1 Reduction of Scope 1 GHG emissions intensity by 42% by 2030*</p>	<p>Scope 2 Sourcing 100% renewable electricity by 2030</p>
<p>Scope 3</p> <ul style="list-style-type: none"> • Launch and operationalize a supplier engagement program by 2027 (spend- and emission-based) • >35% of direct suppliers (by spend) to have science-based targets in place by 2030 	

Policies and approach

Climate change as a strategic priority

Climate change represents both a material financial risk and a strategic opportunity for Caldic. Regulatory developments, evolving customer expectations, and increasing demand for transparency are reshaping the market environment, while our own operations and value chain contribute to global emissions.

At Caldic, climate action is therefore not only an environmental responsibility: it is a core business priority. By reducing greenhouse gas emissions and accelerating the transition to renewable energy, we mitigate risk, strengthen resilience, and support long-term value creation.

From carbon accounting to carbon management

In 2025, Caldic advanced from establishing its carbon footprint toward actively managing emissions across its operations and value chain.

This shift is reflected in:

- strengthened policy framework, including updated QHSE and Environmental policies
- long-term renewable electricity sourcing agreements
- enhanced data governance and emissions tracking capabilities
- expansion of supplier engagement and Scope 3 data initiatives
- active participation in industry initiatives and contribution to standard-setting processes

Together, these elements mark a transition from measurement to execution, embedding climate considerations into our operational and strategic decision-making.

Policy framework and standards

Caldic's climate approach is anchored in a structured policy framework and aligned with internationally recognized standards.

Key elements include:

- QHSE Policy and Environmental Policy, defining commitments to responsible operations, energy efficiency, and emissions reduction
- ESG Strategy 2030, guiding long-term decarbonization and value chain engagement
- alignment with the Greenhouse Gas (GHG) Protocol for emissions accounting
- commitment to the Science Based Targets initiative (SBTi) and ongoing development of science-based targets
- integration of climate considerations into Together for Sustainability activities and supplier engagement
- contribution to industry guidance, including the European Association of Chemical Distributors (FECC) Product Carbon Footprint methodologies and feedback to evolving GHG and SBTi standards

This framework ensures that Caldic's climate actions are consistent, credible, and aligned with leading market practices.

Climate governance and integration

Climate-related topics are embedded within Caldic's broader ESG governance structure and operational processes.

Oversight and execution are organized as follows:

- Supervisory Board and ESG Committee provide strategic oversight
- Executive Leadership Team, led by the CEO, ensures integration into business priorities
- Global ESG Director coordinates strategy, performance, and reporting
- Regional ESG leads drive implementation across geographies
- Local sites and functions execute operational measures

Climate considerations are integrated across key business functions, including procurement, operations, logistics, real estate, and commercial activities. This ensures that emissions reduction is embedded into day-to-day decision-making rather than managed as a standalone initiative.

Our locations



● Caldic-owned or leased sites assessed

Climate risk assessment and resilience

In 2025, Caldic further strengthened its approach to climate risk management by integrating climate-related risks into its global ESG Management System, including structured site-level risk assessments supported by ESG/EHS Data Management software.

Climate-related risks are assessed across both physical and transition dimensions. These include exposure to extreme weather events and long-term climate shifts, evolving regulatory requirements such as carbon pricing and reporting obligations, market dynamics driven by customer decarbonization expectations, and supply chain risks linked to data availability and emissions transparency.

This integrated approach enables Caldic to systematically identify vulnerabilities, assess potential impacts, and prioritize mitigation actions. It also supports the strengthening of operational resilience across the company's global footprint by embedding climate considerations into risk management, operational planning, and investment decisions.

Climate-related risks and opportunities may affect Caldic's financial performance through changes in energy costs, regulatory compliance requirements, supply chain dynamics, and evolving customer demand. Investments in renewable energy, sustainable product solutions, and digital capabilities are expected to mitigate these risks while supporting long-term value creation. Quantification of financial impacts will be progressively enhanced as methodologies and data availability continue to improve.

Caldic is also progressively integrating climate scenario analysis into its risk management framework to assess the resilience of its business model under various transition and physical risk pathways. Initial analyses focus on key risk drivers such as energy price volatility, regulatory developments, and supply chain disruptions, with further refinement planned as analytical capabilities mature.

Transition plan development

Caldic is developing a structured climate transition plan aligned with the goal of the Paris Agreement to limit global warming to 1.5°C. Anchored in Caldic's ESG Strategy 2030 and framed under the SBTi Corporate Net-Zero Standard, the plan sets out how the company will reduce greenhouse gas emissions across its operations and value chain on a science-based trajectory, with near-term targets being prepared for submission to the SBTi in 2026.

The plan is built on a 2024 base year and a 2025 recent inventory year, drawn from a single, internally consistent E1-8 disclosure in which all scopes reconcile. It defines two near-term targets to 2030. For operational emissions, Caldic is considering target of a 42% absolute reduction in Scope 1 and 2 (market-based) emissions by 2030, consistent with the 1.5°C Absolute Contraction Approach of at least 4.2% per year. Because Scope 3 accounts for approximately 99.7% of Caldic's total footprint – overwhelmingly purchased trade products (category 3.1) – it is the value chain that determines the credibility of the plan. The Scope 3 near-term target is therefore initially framed as an extension of Caldic's existing supplier-engagement target: a defined share of eligible category 3.1 suppliers, weighted by emissions, will have their own approved science-based targets in place by 2030. Suppliers in sectors the SBTi cannot currently validate, such as oil and gas, are excluded from the target boundary.

Key decarbonization levers include renewable electricity sourcing through energy attribute certificates and on-site generation, energy efficiency and heating improvements, site consolidation, fleet and equipment electrification, logistics optimization, and the progressive transformation of the product portfolio toward lower-carbon and circular solutions. These are delivered through regional decarbonization plans across Europe, North America, Latin America and Asia-Pacific, each with its own baseline, defined contribution to Group targets, and initiative pipeline, so that Group ambition translates into accountable regional delivery.

Early indicators suggest the plan is tracking ahead of its required pathway. In 2025, Scope 1 and 2 (market-based) emissions declined to approximately 5,400 tCO₂e, below the linear trajectory implied by the science-based pathway for the year.

The transition plan is increasingly integrated into Caldic's broader business strategy, financial planning, and capital allocation processes. Climate-related considerations are being embedded into investment decisions, procurement strategies and commercial activities, supporting alignment between emissions reduction targets, risk management, and long-term value creation. This approach is consistent with ESRS E1 requirements on strategy, climate-related risks and opportunities, and transition planning.

Governance of the transition plan is embedded within Caldic's ESG and risk management frameworks. Oversight is provided at Board and Executive Leadership Team level, supported by regular monitoring of progress against targets, internal reporting, and external assurance processes. Performance is tracked through defined KPIs and integrated into corporate reporting to support transparency and accountability.

The transition plan is designed as a dynamic and evolving framework. Caldic will continue to refine its pathways as data availability improves, methodologies develop, and regulatory expectations evolve. Future enhancements will focus on increasing the share of primary (supplier-specific) Scope 3 data, further quantifying climate-related financial impacts, and progressing the near-term targets through formal SBTi validation.

Operational decarbonization approach

Caldic's emissions reduction strategy focuses on a combination of operational improvements and energy transition measures.

Key levers include:

- increasing the share of renewable electricity through long-term sourcing agreements
- expanding on-site renewable energy generation, including photovoltaic installations
- improving energy efficiency across sites through targeted upgrades and process optimization
- electrification of fleet and equipment, including forklifts and logistics operations
- increasing focus on circular and bio-based solutions

These initiatives are integrated into capital expenditure planning and facility modernization programs, ensuring that decarbonization is embedded into long-term asset management. Investments are evaluated on the same financial and commercial criteria as any other capital decision: Caldic prioritizes measures that deliver emissions reductions alongside operational efficiency, cost savings, or asset longevity, rather than committing capital to sustainability outcomes in isolation. This disciplined approach ensures that

decarbonization progresses in step with sound investment governance and long-term value creation.

Scope 3 and value chain engagement

As a distributor, the majority of Caldic's greenhouse gas emissions occur within its value chain. Addressing Scope 3 emissions is therefore a core pillar of Caldic's climate strategy and is embedded in its ESG Strategy 2030 and broader value creation model.

Caldic's approach combines financial and environmental materiality to identify high-impact categories, prioritize suppliers based on spend and emissions intensity, and design targeted decarbonization actions across the value chain. This supports alignment with ESRS E1 requirements on value chain coverage, impact materiality, and transition planning. Scope 3 management is operationalized through a combination of digital tools, external platforms and internal processes, including Together for Sustainability (TfS), Product Carbon Footprint initiatives, supplier ESG assessments, internal data systems and analytics capabilities.

Scope 3 considerations are increasingly integrated into procurement and commercial decision-making, supporting a shift from data collection toward active emissions management. Caldic has made progress in improving data quality and coverage through activity-based methodologies and increased supplier engagement. Current efforts focus on scaling primary data collection, enhancing data granularity, and linking emissions data to operational and strategic decisions.

Caldic has established a structured value-chain mapping process covering both upstream and downstream activities. This process is designed to identify key environmental impacts, risks and opportunities across the value chain and to support risk-informed decision-making in line with ESRS E1 and enterprise risk management frameworks. The current mapping scope includes Tier 1 suppliers representing the majority of procurement spend, selected Tier 2 suppliers in high-impact categories, and downstream activities including distribution and logistics operations.

The mapping process is based on a combination of internal operational data, supplier disclosures, and external tools and databases. This enables a structured, risk-based assessment of emissions hotspots, data gaps, and exposure to transition and physical risks across the value chain. Caldic is progressively expanding this mapping to additional supplier tiers, with a focus on improving traceability, increasing the share of primary emissions data, and strengthening its risk identification and mitigation processes.

Value chain engagement is reinforced through targeted supplier programs and collaboration initiatives. Key actions include supplier ESG assessments, participation in industry platforms, and the integration of sustainability criteria into supplier selection and evaluation processes. This structured and evolving approach enables Caldic to move from initial Scope 3 screening toward a more integrated, data-driven management system that supports continuous improvement in emissions transparency, strengthens value chain resilience, and contributes to achieving Caldic's climate targets.

Scope 3 Categories

Scope 3 emissions are categorized into 15 distinct categories under the GHG Protocol. Caldic has conducted a comprehensive assessment, including a structured screening and quantification exercise in line with the GHG Protocol Scope 3 Standard, to identify which of these categories are material to our operations and value chain.

This evaluation considered factors such as relevance to our business model, our level of influence over emission sources, the estimated magnitude of emissions, and the availability and reliability of data.

As a result, nine Scope 3 categories have been identified as material, covering both upstream and downstream activities across our value chain³:

- **Category 1: Purchased Goods and Services** – As a distributor, Caldic sources a broad range of products, making this a key emissions source.
- **Category 2: Capital Goods** – Emissions related to our equipment, machinery, and infrastructure.
- **Category 3: Fuel- and Energy-Related Activities not Included in Scope 1 or Scope 2**
- **Category 4: Upstream Transportation and Distribution and Category 9: Downstream Transportation and**

Distribution – Emissions from logistics and distribution activities.

- **Category 5: Waste Generated in Operations** – Emissions associated with waste disposal.
- **Category 6: Business Travel** – Emissions associated with travel undertaken for commercial, sales, and other business-related activities.
- **Category 7: Employee Commuting** – Emissions associated with daily travel of our employees between home and work locations.

Site-level data availability

In 2025, Caldic made further progress in transitioning from Group-level estimates – particularly for Scope 3 emissions – toward increased site-level data availability, enabling more accurate allocation of emissions to products and activities.

This shift supports the development of PCFs in line with industry standards such as the PACT framework and TfS guidelines, improving the granularity, consistency, and comparability of emissions data at product level.

By strengthening the link between operational data and product-level calculations, this bottom-up approach enhances data accuracy and transparency, supports local accountability, and reinforces alignment with Caldic's long-term decarbonization objectives and value chain engagement efforts. In addition, it enables us to be better partners to our customers, who are also actively striving to accurately assess and potentially reduce their carbon footprints.

Embedding climate into investment decisions

In 2026, Caldic will continue to strengthen its investment management process to integrate climate considerations directly into capital allocation, ensuring that investments deliver financial discipline and long-term climate resilience.

Key developments included:

- introduction of an internal carbon price, applying a shadow price of €100 per tonne of CO_{2e} across investment appraisals to test resilience against future carbon costs
- monitoring of the carbon footprint associated with new investments and capital projects
- enabling EU Taxonomy alignment by supporting the identification and allocation of eligible and aligned capital expenditure
- embedding sustainability criteria alongside financial returns in investment governance and decision-making

This approach ensures that capital is deployed not only with greater efficiency, but also in a way that reduces long-term climate risk and supports Caldic's decarbonization pathway.

Linking climate action to sustainable products

Caldic also supports climate action through its product portfolio by developing and commercializing more sustainable solutions, including bio-based solvents and circular product offerings. Selected sites are certified under ISCC PLUS, supporting the traceability and credibility of sustainable raw materials and value chains. In addition, all Caldic mixing and blending sites are powered by renewable electricity, supporting the reduction of operational greenhouse gas emissions associated with value-added activities.

³ In addition to the eight categories mentioned above, Category 12 — End-of-life treatment of sold products — was initially also identified as material but similarly to Category 11 (Use of Sold Products) has been excluded from the inventory. This is because Caldic's product portfolio consists of intermediate ingredients that are further processed by business customers and are not directly used or disposed of by end-users. Category 3.10 (Processing of Sold Products) was not included due to the high level of complexity and limited data availability. The remaining categories: Category 8: Upstream Leased Assets, Category 13: Downstream Leased Assets, Category 14: Franchises, and Category 15: Investments — were assessed as not material.

Targets and progress

Climate targets aligned with long-term value creation

Caldic's climate targets are defined as part of its ESG Strategy 2030 and reflect a structured approach to decarbonization across the company's operations and value chain. Targets are guided by the SBTi and aligned with a 1.5°C pathway.

The year 2023 has been selected as the baseline for Scope 1, 2, and 3 targets, representing a stable operational year following major acquisitions and ensuring robust data availability and external verifiability.

Caldic's 2030 climate targets are:

- Scope 1: Reduce Scope 1 GHG emissions intensity by 42% by 2030 (baseline 2023)
- Scope 2: Source 100% renewable electricity by 2030
- Scope 3: Ensure that more than 35% of direct suppliers (by spend) have science-based targets in place by 2030*

Caldic has formally committed to SBTi, with target development ongoing and subject to future validation.

* Excludes oil, gas, and fossil fuel companies currently ineligible for new SBTi commitments or target validation under existing SBTi sector criteria.



Strong progress across Scope 1 and Scope 2

In 2025, Caldic continued to deliver measurable reductions in operational emissions, reflecting the increasing maturity of its decarbonization approach.

Scope 1 emissions

- 8% reduction year-on-year (2025 vs 2024)
- 30% reduction compared to baseline year 2023
- 2% reduction in intensity year-on-year
- 22% reduction in intensity vs 2023

These reductions are primarily driven by:

- fleet electrification and transition to lower-emission mobility
- improvements in operational efficiency
- targeted site-level energy optimization initiatives

Scope 2 emissions and renewable electricity

Caldic significantly accelerated its transition toward renewable electricity in 2025:

- 60% reduction in market-based Scope 2 emissions year-on-year
- Renewable electricity share increased from 65% to 95% globally
- 100% renewable electricity achieved across Europe, North America and Pharma business units

A key milestone was the implementation of a long-term renewable electricity sourcing strategy through Energy Attribute Certificates (EACs). Caldic secured 21 GWh of certified renewable electricity for the period 2025–2030, corresponding to approximately 3,530 MWh annually.

This initiative:

- provides a stable and scalable pathway toward 100% renewable electricity
- is expected to reduce market-based Scope 2 emissions by approximately 10,000 tonnes CO₂e over the period
- enhances transparency and credibility of emissions reporting
- strengthens Caldic's position as a trusted partner in decarbonizing value chains

The use of EACs complements ongoing investments in on-site renewable energy, energy efficiency improvements, and site modernization.

Progress on Scope 3

As the majority of Caldic's emissions are generated within its value chain, Scope 3 remains a central focus of its climate strategy.

In 2025, Caldic made significant progress in building the foundations for Scope 3 management:

- Approximately 34% of direct supplier spend aligned with SBTi targets
- 95% of Scope 3 emissions were calculated using activity-based methodologies

To further enhance data quality and transparency, Caldic:

- onboarded to digital data exchange platforms such as SiGreen/Makersite
- used activity-based emissions methodologies and improved product level data matching
- expanded the use of secondary databases, including Carbon Minds and Ecoinvent
- continued development of PCF capabilities supported by Carbon Minds, Ecoinvent, and digital data platforms

- strengthened supplier engagement frameworks in alignment with Together for Sustainability

These initiatives reflect a shift from initial Scope 3 screening toward structured, data-driven management of value chain emissions.

Transition planning and next steps

Caldic continues to refine its climate transition plan, combining:

- top-down strategic targets
- bottom-up regional decarbonization initiatives
- ongoing improvements in data quality and granularity

Particular progress has been achieved in renewable electricity sourcing, while further work is ongoing to:

- define detailed Scope 1 and Scope 3 reduction pathways
- increase the share of primary supplier emissions data
- align targets fully with evolving SBTi requirements

This phased approach ensures that Caldic's transition plan remains both ambitious and operationally grounded.

From targets to measurable impact

The progress achieved in 2025 demonstrates Caldic's transition from setting targets to delivering measurable outcomes. Strong performance in Scope 1 and Scope 2 emissions, combined with accelerated progress in Scope 3 engagement and data capabilities, positions Caldic to further scale its decarbonization efforts in the coming years.

Key actions & resources

Delivering decarbonization through targeted actions

Caldic's climate strategy is implemented through a set of focused, operational levers that translate ambition into measurable outcomes. In 2025, these actions were further scaled across the organization, supported by targeted investments, strengthened partnerships, and improved data capabilities.

Our approach is structured around eight key areas:

Renewable energy transformation

Caldic continued to accelerate its transition toward renewable electricity and scope 2 emissions reduction through a combination of long-term sourcing and on-site generation.

A key milestone in 2025 was the implementation of a long-term renewable electricity sourcing strategy through EACs. Caldic secured 21 GWh of certified renewable electricity for the period 2025–2030, equivalent to approximately 3,530 MWh annually.

This approach:

- establishes a stable pathway toward 100% renewable electricity
- supports measurable reductions in market-based Scope 2 emissions
- enhances transparency and credibility of emissions reporting

In parallel, Caldic expanded on-site renewable energy generation, with seven sites equipped with photovoltaic (PV) installations, including new projects in Malmö and Düsseldorf.

Energy efficiency and site optimization

Caldic continues to improve energy performance across its operations through targeted efficiency measures and infrastructure upgrades.

In 2025, this included:

- ongoing site modernization and energy efficiency improvements
- integration of sustainability considerations into new facility design, including the incorporation of green infrastructure elements into the Malmö site
- optimization of energy consumption through operational and technical measures

These actions are embedded into capital expenditure planning and contribute to long-term reductions in energy demand and emissions.

Low-emission operations and electrification

Operational decarbonization is further supported by the progressive electrification of equipment and mobility solutions.

Key initiatives include:

- electrification of fleet and material handling equipment, including forklifts
- transition toward lower-emission mobility solutions across selected regions
- continued reduction of fuel consumption through operational improvements

These measures directly contribute to Scope 1 emissions reductions and support Caldic's transition toward lower-carbon operations.

Value chain engagement and data transparency

Recognizing that the majority of emissions occur within the value chain, Caldic continues to strengthen its supplier engagement and emissions transparency.

In 2025, key developments included:

- expansion of supplier engagement through Together for Sustainability frameworks
- advancement of PCF capabilities, including PCF calculator development and contributions to FECC guidance
- onboarding to digital PCF exchange platforms
- increased use of secondary databases (Carbon Minds, Ecoinvent) to improve emissions modeling

This approach supports a transition toward more granular, product-level emissions data and enables more effective management of Scope 3 emissions.

Sustainable products and circular solutions

Caldic contributes to decarbonization not only through its operations but also through its product portfolio.

In 2025, this included:

- expansion of bio-based and circular product offerings, including bio-solvents
- operation of International Sustainability & Carbon Certification (ISCC) Plus certified sites, supporting traceability and sustainability claims
- ongoing development of solutions that enable customers to reduce the environmental footprint of their products

These initiatives strengthen Caldic's role as a partner in enabling lower-carbon value chains.

Partnerships and collaborative initiatives

Collaboration remains a key enabler of Caldic's climate strategy. The company actively engages with industry initiatives and partners to drive collective progress.

Key partnerships include:

- Together for Sustainability, supporting supplier engagement and data harmonization
- FECC, contributing to Product Carbon Footprint development
- engagement with market mechanisms such as EAC providers to support renewable electricity sourcing

These collaborations enhance Caldic's ability to implement scalable and science-aligned climate solutions.

Targeted use of offsets

In selected cases, Caldic complements its emissions reduction efforts with the use of verified carbon credits to address residual emissions. These activities remain limited in scope and are applied as a supplementary measure, with primary focus maintained on direct emissions reduction and energy transition.

From action to impact

The actions implemented in 2025 demonstrate Caldic's transition toward operational decarbonization at scale. By combining renewable energy sourcing, efficiency improvements, electrification, and value chain engagement, Caldic continues to build a credible and actionable pathway toward its climate targets.

Successful initiatives

Science Based Targets initiative (SBTi) commitment

In 2025, Caldic formally committed to the SBTi, reinforcing its ambition to align climate action with climate science and support long-term decarbonization across its operations and value chains.

Expansion of renewable electricity sourcing

Caldic continued to expand renewable electricity sourcing across its global operations through a combination of Energy Attribute Certificates (EACs), direct renewable-electricity contracts, and on-site solar generation. In 2025, renewable electricity coverage reached 100% across Europe, Pharma, and North America. To support this transition, Caldic established a global renewable-electricity cooperation with ACT Group focused on long-term renewable-electricity sourcing and market-based Scope 2 reductions.

Product Carbon Footprint (PCF) industry collaboration

Caldic actively contributed to industry collaboration on PCF methodologies through participation in the FECC PCF Taskforce. The initiative contributed to the development of distributor-focused PCF guidance launched in April 2026, supporting greater consistency, transparency, and comparability of PCF calculations across the chemical distribution sectors.

Case story Advancing low-carbon operations

Powering the transition

At Caldic, climate action is embedded in how we operate and grow. We are actively reducing our greenhouse gas emissions by transitioning to renewable energy, improving energy efficiency, and strengthening control over our energy sourcing strategy. This approach enables us to reduce environmental impact while supporting operational resilience and long-term cost stability.

From procurement to strategy

Energy sourcing at Caldic is no longer a transactional activity: it is a strategic lever. We are increasingly managing energy sourcing through a centralized, forward-looking approach, balancing cost efficiency, supply security, and emissions reduction. This enables better control over price volatility while supporting our decarbonization objectives.

Scaling renewable electricity

A key pillar of our decarbonization approach is the transition to renewable electricity across our global operations. In 2025, Caldic achieved the figure of approximately 95% renewable electricity globally, with 100% coverage across Europe, North America and our Pharma operations. This progress reflects a structured shift toward long-term energy sourcing and reduced reliance on spot markets.

By securing renewable energy through forward contracts and certified instruments, we improve both our sustainability performance and the predictability of our energy costs.

Driving efficiency across operations

Alongside renewable energy sourcing, we continue to enhance energy efficiency across our sites through operational improvements, infrastructure upgrades, and better monitoring of energy consumption. These efforts reduce overall energy demand and contribute directly to lowering our Scope 1 and Scope 2 emissions.

From ambition to execution

Caldic's decarbonization journey reflects a shift from ambition to execution. By combining renewable energy sourcing, operational improvements, and stronger governance, we are making measurable progress while preparing for the next phase of our climate strategy.





E5 Resources use & circular economy

Efficient use of resources

Caldic is focused on reducing energy, water, raw material use, and waste across its operations while improving logistics and production efficiency. These efforts support our circularity goals and reduce our environmental impact. At the same time, they create financial opportunities through cost savings, operational improvements, and the development of more sustainable products.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial opportunity

Environmental impact

By cutting GHG emissions, we help mitigate climate change and reduce our environmental footprint. These actions also build stakeholder trust, strengthen customer partnerships, and support long-term, sustainable growth.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial risk

Targets by 2030

- Develop and implement an effective waste tracking and management strategy

Recurring targets

- 0 reported environmental incidents

Policies and approach

Integrating resource efficiency and circularity into value creation

Caldic integrates resource efficiency and circular economy principles into its value creation approach, embedding these across sourcing, operations, product development, and customer solutions.

At Caldic, resource efficiency is combined with circular product innovation, reflecting a clear ambition to reduce environmental impact while enabling more sustainable solutions for our customers and partners. This includes optimizing the use of materials, minimizing waste generation, and increasing the share of circular, bio-based, and lower-impact solutions within the product portfolio.

Circularity considerations are embedded across the full product lifecycle, including material selection, formulation, packaging design, logistics, and end-use applications. This approach supports both evolving customer sustainability expectations and regulatory compliance, while creating opportunities for operational efficiency and long-term value creation.

In 2025, this approach continued to evolve, with stronger integration into supplier engagement, increasing focus on circular product offerings, and ongoing improvements in data quality, traceability, and transparency.

Policy framework and governance

Caldic's approach to resource use and circular economy is guided by a structured policy framework, ensuring consistent implementation across global operations.

This framework is anchored in key policies, including the Sustainable Procurement Policy, which embed environmental protection, responsible resource management, and circularity considerations into operational and sourcing decisions and the QHSE Policy. These policies are supported by certified environmental management systems, including ISO 14001, providing a structured foundation for monitoring, compliance, and continuous improvement.

The scope of these policies extends beyond Caldic's own operations and, where relevant, includes upstream and downstream value chain activities such as raw material sourcing, packaging, logistics, and customer collaboration.

Responsibility for implementation is embedded across the organization, with local sites accountable for operational execution, supported by regional functions and central ESG leadership providing guidance, oversight, and coordination.

Resource inflows

Caldic's resource inflows consist primarily of chemical and ingredient-based raw materials sourced from a global supplier network, including both fossil-based and renewable inputs.

The company is progressively increasing transparency on the composition of these inflows, including the share of bio-based, recycled, and certified sustainable materials. As a distributor and formulation partner, Caldic plays a key role in selecting and combining these materials to meet performance, regulatory, and sustainability requirements.

Efforts to improve data availability and quality are ongoing, supported by supplier engagement, standardized data collection processes, and digital systems. These initiatives aim to enhance traceability and to enable more granular and quantitative disclosures on material composition in future reporting periods.

Resource efficiency and waste management

Caldic continues to improve resource efficiency across its operations, with a particular focus on reducing waste generation, optimizing material use, and increasing reuse and recycling rates.

Waste generated at operational sites is monitored and managed in accordance with local regulatory requirements and internal standards. Continuous improvements in waste tracking systems and data quality support better visibility of performance and enable more targeted actions.

Efforts are also focused on reducing waste at source, improving material efficiency in operations, and ensuring compliance with evolving regulatory requirements. These actions contribute to both environmental impact reduction and operational efficiency.

Environmental performance and compliance

Caldic maintains a strong track record in environmental management, supported by robust operational controls, structured monitoring processes, and clear accountability across all regions.

Environmental performance is continuously monitored through internal systems and management processes, ensuring compliance with applicable regulations and alignment with internal standards. This structured approach supports consistent performance across the organization and reinforces Caldic's commitment to responsible environmental management.

A structured and evolving approach

Caldic's approach to resource use and circular economy continues to evolve, reflecting increasing maturity in both strategy and execution.

Key areas of progress include ongoing improvements in data quality and tracking systems, stronger integration of circular principles into procurement and product strategy, and enhanced collaboration with suppliers and customers across the value chain.

These developments strengthen Caldic's ability to manage resource use more effectively and ensure that circularity remains an integral part of its long-term strategy and value creation model.

Circular economy as a strategic pillar

Caldic is increasingly positioning circular economy as a strategic pillar of its sustainability approach. By leveraging its role as a distributor and formulation partner, the company enables circularity across value chains through material

selection, formulation optimization, and collaboration with suppliers and customers.

This includes supporting the transition toward more sustainable formulations, increasing the use of alternative and lower-impact materials, and improving transparency on material composition and product impacts.

Through these efforts, Caldic contributes to reducing resource intensity and extending product lifecycles, positioning circularity not only as an operational objective but also as a driver of innovation and commercial value creation.

Successful initiative

From waste to nature: restoring green areas through composting (Peru)

At our Conchán facility in Peru, Caldic's Organic Waste Composting Program turns recovered organic waste into natural compost used to revitalize green spaces across the site. The initiative is a practical demonstration of circular economy principles in action – transforming a waste stream into a resource while delivering both environmental and operational benefits.

In 2025, organic waste was recovered and composted monthly, achieving certified diversion from landfill, with the resulting compost applied to on-site green restoration. Beyond reducing waste, the program has enhanced local biodiversity, improved the site environment, and supported employee well-being – reinforcing how circularity creates value at the operational level.

Case story Partner for solutions

Enabling resource efficiency across industries

At Caldic, efficient use of resources goes beyond our own operations. We support customers across industries in optimizing material use, reducing waste, and improving environmental performance through tailored, science-driven solutions. By combining technical expertise, application know-how, and a strong partner network, we enable more efficient, compliant, and sustainable processes across the value chain.

Addressing complex environmental challenges

Industries face increasing pressure to manage resources while meeting stricter environmental regulations. Caldic supports this transition through environmental solutions in water treatment, waste management, air pollutant control, and carbon management, helping customers reduce emissions, improve efficiency, and turn regulatory challenges into operational improvements.

Precision-driven approach to environmental footprint

A key example of how we assist customers is rooted in our work on the contamination of water systems by per- and polyfluoroalkyl substances (PFAS). We apply a data-driven, tailored approach focused on root-cause analysis and system optimization, ensuring performance, cost efficiency, and regulatory compliance while minimizing complexity and long-term environmental impact.

From remediation to prevention

Beyond treatment, we support customers in addressing challenges at the source by improving processes and enabling the transition to safer and more sustainable alternatives. This combination of short-term mitigation and long-term solutions strengthens resilience and resource efficiency.

From products to partnership

Caldic goes beyond supplying chemicals. We act as a strategic partner, working closely with customers to design and implement tailored solutions that deliver measurable improvements in environmental performance.



Targets & progress

Advancing resource efficiency through measurable progress

Caldic continues to strengthen its approach to resource efficiency and circular economy by progressively translating its commitments into measurable improvements. In 2025, particular focus was placed on enhancing waste management practices and improving the quality, consistency, and transparency of underlying data.

The company is in the process of defining a structured set of targets related to resource use and circularity. These focus on:

- increasing the share of circular and lower-impact products within our portfolio
- improving packaging efficiency and reducing material intensity
- reducing waste generation across operations

As data availability and methodological maturity continue to evolve, these targets will be further refined and expanded to enable more robust performance tracking and reporting over time.

Targets aligned with operational improvement

A key priority for Caldic is the development and implementation of a robust, globally consistent approach to waste tracking and management. This includes strengthening data collection processes, improving the traceability of waste streams, and enabling more effective monitoring and performance management across sites.

In parallel, Caldic maintains clear operational objectives focused on environmental performance and compliance. These include:

- achieving zero environmental incidents
- ensuring full compliance with applicable environmental regulations across all operations

Together, these priorities support continuous improvement in resource efficiency while reinforcing strong environmental governance and accountability across the organization.

Progress in waste management

In 2025, Caldic made further progress in improving waste management practices and enhancing data accuracy.

Key developments include:

- restatement of historical waste data, reflecting improved definitions, methodologies, and data quality
- reduction in overall waste volumes, supported by improved operational practices and targeted clean-up initiatives at selected sites
- enhanced waste monitoring and tracking processes, enabling more consistent reporting across regions

As a result of these improvements, Caldic's waste treatment profile in 2025 was:

- 64% of total waste generated was diverted from disposal
- 83% of waste sent to incineration was treated with energy recovery

These figures reflect both improved waste classification and ongoing efforts to optimize waste handling and disposal practices.

Strengthening data quality and transparency

Improving data quality remains a key priority for Caldic's circular economy approach.

In 2025, the company:

- strengthened waste tracking and monitoring processes
- improved the consistency of data collection across sites
- increased transparency through more granular reporting and internal controls

These efforts support better decision-making, enable more accurate performance tracking, and strengthen alignment with evolving regulatory requirements, including CSRD.

Environmental performance

Caldic maintained strong environmental performance in 2025, with:

- zero reported environmental incidents
- zero environmental non-compliance fines

This reflects robust operational controls and a consistent focus on environmental risk management across all regions.

While measurable circularity targets are still under development, Caldic continues to build the foundation for a more circular operating model. This includes:

- improving waste management and material efficiency
- strengthening supplier dialogue on materials and packaging
- expanding circular and bio-based product offerings

These efforts position Caldic to further advance its circular economy strategy in the coming years.

Key actions & resources

Translating circularity into operational action

We translate circular economy principles into practical actions across our sites and supply chain, focusing on waste reduction, material efficiency, and circular product solutions.

Waste management and recycling

Caldic continues to strengthen waste management practices across its global operations, supported by improved monitoring and site-level execution.

Key actions include:

- enhanced waste tracking and reporting processes
- targeted clean-up initiatives at selected sites
- implementation of structured waste segregation practices

Recycling is embedded across the organization as part of site-level waste management processes. While key material streams such as plastics, wood, metals, paper, and packaging materials are commonly segregated, the level of segregation differs between sites depending on local operations, infrastructure, and waste management arrangements.

Circular materials and packaging

Caldic promotes circularity through the use of reusable and returnable materials, as well as improved packaging practices.

Key initiatives include:

- use of returnable packaging systems, including intermediate bulk containers (IBCs), pallets, and drums
- reduction of packaging waste through improved material handling and logistics practices
- collaboration with suppliers to optimize packaging and reduce material use

These efforts contribute to waste reduction while supporting more efficient and sustainable logistics.

Operational resource efficiency

Resource efficiency is embedded into day-to-day operations through continuous improvement initiatives at site level.

Actions include:

- optimization of material use in operations
- reduction of waste at source through process improvements
- integration of resource efficiency considerations into operational planning

These measures support both environmental performance and operational efficiency.

Supplier engagement and value chain collaboration

Caldic is increasingly extending its circular economy approach beyond its own operations by strengthening collaboration with suppliers.

Key actions include:

- engagement with suppliers on material efficiency and packaging optimization
- dialogue on circular product development and sustainable sourcing
- integration of circularity considerations into procurement practices

This approach supports a gradual expansion from internal optimization toward value-chain-wide circularity.

Circular and bio-based product solutions

Caldic complements its operational efforts with the development and distribution of circular and bio-based products.

In 2025, this included:

- expansion of bio-based, recycled, and lower-carbon raw materials in product formulations, including bio-solvent offerings
- support for upcycled and circular product solutions
- operation of ISCC Plus certified sites, ensuring traceability and credibility of sustainable materials

These initiatives enable customers to reduce the environmental footprint of their products while supporting circular economy objectives.

Employee engagement and awareness

Caldic supports resource efficiency through employee engagement initiatives, including environmental campaigns and awareness programs focused on recycling and sustainable practices.

These activities help embed circularity into daily operations and reinforce a culture of environmental responsibility across the organization.

Performance data

Energy

ESRS DR	Indicator	Unit	2025	2024
E1-7*	Total energy consumption	MWh	40,039	41,084
E1-7*	Fuels	MWh	20,756	21,966
E1-7*	Heat	MWh	668	229
E1-7*	Electricity	MWh	18,616	18,889
E1-7*	Fossil	MWh	937	3,936
E1-7*	Nuclear	MWh	7	2,673
E1-7*	Renewable	MWh	17,672	12,280
E1-7*	Share of renewable electricity	%	95 %	65 %
Entity-specific	Share of renewable & nuclear electricity	%	95 %	79 %
E1-7*	Share of renewable energy	%	44 %	30 %
Entity-specific	Share of renewable & nuclear energy	%	44 %	36 %
E1-7*	Energy intensity	MWh/M€	19	19

* Informed by the E1-7 ESRS Disclosure Requirement guidance but not yet fully aligned.

Accounting policies

Total energy consumption

Caldic's total energy consumption is reported in accordance with recognized ESG disclosure standards, covering all energy used within our operational boundaries (financially controlled and operationally controlled entities, assets, and sites). This includes direct fuel use (Scope 1) and purchased electricity (Scope 2), ensuring comprehensive tracking of both mobile and stationary sources.

Fuels: Mobile Combustion

This category accounts for fuel consumption by vehicles and mobile equipment operated by Caldic across its global sites.

- Fuel types: Biodiesel, diesel, gasoline, LPG
- Data basis: All figures are derived from actual fuel consumption records, ensuring accuracy and traceability

Fuels: Stationary Combustion

This covers fuel used in stationary applications, including boilers, generators, and heating systems.

- Fuel types: Biodiesel, gasoline, gasoil, LPG, natural gas
- Data basis: Based on metered consumption and supplier invoices, as reported by local operations

Electricity Consumption

- Renewable electricity: Defined as electricity contracted by Caldic entities that is certified 100% renewable (e.g., wind, solar, hydro). Certification documents, such as Guarantees of Origin or equivalent proofs, are maintained for traceability and verification
- Non-Renewable Electricity: Represents grid-supplied electricity that is not fully renewable, typically a mix of fossil fuels, nuclear, and renewable sources
- Energy mix: Determined using supplier-specific disclosures where available; if unavailable, we apply regional/national grid mix factors from authoritative sources such as the International Energy Agency (IEA)
- Own-produced and consumed electricity: Solar energy generated on-site at Caldic facilities and consumed directly (classified under renewable electricity). Meter readings and installation reports provide the basis for quantification

General Accounting Approach

Caldic's energy reporting framework ensures that:

- Cross-entity data collection is consistent by virtue of standardized templates aligned with our internal ESG Reporting Tool, ensuring methodological coherence across regions and timeframes

- Estimation is applied only in cases of incomplete data, with assumptions transparently documented (only relevant for electricity consumption)
- Renewable energy procurement is backed by certificates of origin or equivalent proofs, stored within the ESG reporting system
- Local teams are responsible for monthly data input and verification, with oversight by the global ESG team

Estimates

Caldic's office energy consumption was estimated based on office floor area and an average energy use of 100 kWh per square meter per year, assuming that all offices meet the energy performance of label A.

Share of renewable electricity

The share of electricity consumption from renewable sources is calculated as share of reported renewable electricity from total electricity consumption.

Share of renewable and nuclear electricity

The share of electricity consumption from renewable and nuclear sources is calculated as the proportion of electricity derived from renewable and nuclear sources over the total electricity consumption. This reflects the extent to which electricity use avoids direct greenhouse gas emissions.

Share of renewable energy

The share of energy consumption from renewable sources is calculated as the share of reported renewable energy from the total amount of energy.

Energy intensity

Energy intensity is calculated by dividing total energy consumption (in MWh) by Caldic's total revenue (in millions of euros) for the reporting period. This metric reflects the energy intensity of our operations relative to business output and allows year-over-year performance comparison.

Gross scopes 1, 2, 3 and total GHG emissions

ESRS DR	Indicator	Unit	2025	2024
E1-8	Scope 1 GHG emissions			
E1-8	Gross Scope 1 GHG emissions	tCO ₂ e	4,386	4,768
E1-8	Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	0	0
E1-8	Scope 2 GHG emissions			
E1-8	Gross location-based Scope 2 GHG emissions	tCO ₂ e	4,361	4,491
E1-8	Gross market-based Scope 2 GHG emissions	tCO ₂ e	1,012	2,550
E1-8	Significant scope 3 GHG emissions*			
E1-8	Total Gross indirect (Scope 3) GHG emissions	tCO ₂ e	1,983,206	2,119,120
E1-8	3.1. Purchased goods and services - Trade products	tCO ₂ e	1,882,969	1,997,084
E1-8	3.1. Purchased goods and services - Other	tCO ₂ e	13,465	29,895
E1-8	3.2. Capital goods	tCO ₂ e	440	343
E1-8	3.3. Energy-related transmission and distribution loss	tCO ₂ e	1,263	2,046
E1-8	3.4. Upstream transportation and distribution	tCO ₂ e	14,035	19,600
E1-8	3.5 Waste generated in operations*	tCO ₂ e	939	1,177
E1-8	3.6. Business travel	tCO ₂ e	3,316	3,300
E1-8	3.7. Employee commuting	tCO ₂ e	3,433	2,689
E1-8	3.9. Downstream transportation and distribution	tCO ₂ e	63,346	62,986
E1-8	Total GHG emissions			
E1-8	Total GHG emissions (location-based)	tCO ₂ e	1,991,953	2,128,379
E1-8	Total GHG emissions (market-based)	tCO ₂ e	1,988,604	2,126,438
E1-8	GHG emissions intensity			
Entity-specific	Scope 1 intensity	tCO ₂ e/M€	2.1	2.2
Entity-specific	Scope 2 (location-based) intensity	tCO ₂ e/M€	2.1	2.0
Entity-specific	Scope 2 (market-based) intensity	tCO ₂ e/M€	0.5	1.2
Entity-specific	Scope 1&2 (location-based) intensity	tCO ₂ e/M€	4.2	4.2
Entity-specific	Scope 1&2 (market-based) intensity	tCO ₂ e/M€	2.6	3.3
Entity-specific	Scope 3 intensity	tCO ₂ e/M€	959.9	963.7
E1-8	Total CO ₂ e emissions (location-based) intensity	tCO ₂ e/M€	964.2	967.9
E1-8	Total CO ₂ e emissions (market-based) intensity	tCO ₂ e/M€	962.5	967.0

Accounting policies

Scope and consolidation

Caldic's GHG inventory is compiled in accordance with the GHG Protocol standards, specifically the Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard. The operational control approach is applied to define the organizational boundaries.

These disclosures fulfill the requirements of ESRS E1-8, covering gross Scope 1, 2, and significant Scope 3 GHG emissions, including emissions intensity and methodology transparency in line with CSRD.

Scope 1 and Scope 2 emissions

Scope 1 = Direct GHG emissions from sources that are owned or financially and operationally controlled by Caldic.

- A GHG source is any physical unit or process that releases GHG into the atmosphere
- Direct scope 1 (GHG) emissions include CO₂ emissions from fuel consumption

Scope 2 = Indirect emissions from the generation of purchased electricity, steam, heat or cooling, consumed by Caldic.

Scope 2 emissions are calculated by converting energy consumption data into carbon dioxide equivalent (CO₂e) using location-based emission factors. These factors are sourced from authoritative databases, including:

- The U.S. Environmental Protection Agency (EPA)
- The International Energy Agency (IEA), with country-specific factors applied where relevant

To enhance transparency, Caldic also discloses market-based Scope 2 emissions. Where available, the company applies emission factors associated with site-specific electricity contracts, supplier-specific data, or certified renewable-electricity instruments. In cases where contract- or supplier-specific data was unavailable, emission factors were sourced from recognized and verified external sources, including government publications. For entities where such data was not available, location-based grid emission factors were applied.

This approach reflects company-specific renewable electricity purchases and allows for a more accurate representation of our emissions from electricity use, in line with GHG Protocol guidance.

Scope 3 emissions

Scope 3 emissions are quantified in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions are calculated using the formula: GHG emissions = Activity data × Emission factor.

As outlined below, Caldic applied different calculation approaches for individual Scope 3 categories, in accordance with the GHG Protocol Corporate Value Chain Standard. The method selected for each category depended on the availability and quality of the underlying data.

The Scope 3 inventory includes emissions attributable to Caldic's business activities conducted during the reporting year, even if the associated emissions were generated before or after the actual reporting period (e.g., emissions from goods or services purchased in the current year but delivered later).

The following methodologies, data sources, and emission factors were applied for each Scope 3 category:

- **3.1 Purchased goods and services — Trade products.** Activity data: mass-based method; 0% primary data. Emission factor sources: Ecoinvent, Carbon Minds
- **3.1 Purchased goods and services — Other.** Indirect purchases (packaging) and Caldic Techniek products. Spend-based method (based on financial spend); 0% primary activity data currently available. Emission factor sources: DEFRA, Exiobase
- **3.2 Capital goods.** Spend-based method; 0% primary activity data currently available. Emission factor sources: Exiobase
- **3.3 Fuel- and Energy-Related Activities not Included in Scope 1 or Scope 2.** Upstream (WTT) fuels, electricity, steam & heat, and T&D losses. Emission factor sources: EPA, IEA
- **3.4 Upstream transportation and distribution.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied 50% air vs. 50% ground transport based on destination type and routes))
- **3.5 Waste generated in operations.** Activity data - included only waste indicated in E5-5 table. Emission factor sources: DEFRA
- **3.6 Business travel.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied regarding 80% air travel and 20% travel agency contributions)
- **3.7 Employee commuting.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied for rail vs. road transport share. More accurate data, including commuting surveys, will be incorporated in future years)
- **3.9 Downstream transportation and distribution.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied 50%

air vs. 50% ground transport based on destination type and routes)

Treatment of Downstream Categories 3.10, 3.11, and 3.12

To date, Caldic has not calculated emissions for Category 3.10 (Processing of Sold Products) due to the high level of complexity and limited data availability. This exclusion is permitted under the GHG Protocol and is further supported by the SBTi Chemicals Sector Guidance. Caldic distributes thousands of intermediate products across a wide range of industries and sectors. These products undergo diverse downstream transformation processes, and Caldic has limited visibility into its customers' specific processing methods or energy consumption. As such, accurate estimation of emissions in this category is currently not feasible.

Categories 3.11 (Use of Sold Products) and 3.12 (End-of-Life Treatment of Sold Products) have also been excluded from the inventory. This is because Caldic's product portfolio consists of intermediate ingredients that are further processed by business customers and are not directly used or disposed of by end-users. Given this role in the value chain, Caldic's products typically do not generate significant use-phase emissions or require end-of-life treatment attributable to Caldic.

These exclusions align with the GHG Protocol guidance, which allows omission of Scope 3 categories if the company provides transparent justification and demonstrates that data are not reasonably available or that the categories are not relevant.

Emission intensity

Emission intensity is calculated by dividing total greenhouse gas emissions by net revenue, as reported in Caldic's consolidated financial statements. This metric provides a standardized measure of emissions relative to economic output, enabling year-over-year comparability and performance tracking.

Waste

ESRS DR	Indicator	Unit	2025	2024
E5-5	Total amount of non-hazardous waste	t	2,729	3,092
E5-5	Total amount of hazardous waste	t	1,445	1,702
E5-5	Total amount of waste generated	t	4,174	4,794
Entity-specific	Waste intensity	t/M€	2.0	2.2
E5-5	Waste treatment			
E5-5	Diverted from disposal			
E5-5	Recycling - non-hazardous waste	t	1,044	1,267
E5-5	Recycling - hazardous waste	t	35	99
E5-5	Preparation for reuse - non-hazardous waste	t	95	5
E5-5	Preparation for reuse- hazardous waste	t	4	18
E5-5	Incineration with energy recovery - non-hazardous waste	t	256	308
E5-5	Incineration with energy recovery - hazardous waste	t	634	503
E5-5	Other recovery operation - non-hazardous waste	t	240	323
E5-5	Other recovery operation - hazardous waste	t	373	101
E5-5	Directed to disposal			
E5-5	Incineration without energy recovery - non-hazardous waste	t	27	53
E5-5	Incineration without energy recovery - hazardous waste	t	157	120
E5-5	Landfill - non-hazardous waste	t	1,063	1,072
E5-5	Landfill - hazardous waste	t	54	160
E5-5	Other disposal operation - non-hazardous waste	t	4	64
E5-5	Other disposal operation - hazardous waste	t	188	701
E5-5	Total amount of non-diverted waste	t	1,493	2,170
E5-5	Share of total non-diverted waste	%	36 %	45 %
E5-5	Share of total amount of waste for which the final destination is unknown	%	0 %	0 %

Accounting policies

Waste

Waste is reported as the sum of all waste types generated, disaggregated into hazardous and non-hazardous categories, and further classified according to treatment type (e.g., incineration, landfill, recycling), in line with ESRS E5-5 disclosure requirements and CSRD criteria.

Waste reporting follows Caldic's operational control approach and includes all sites under direct operational management. Data is collected monthly and reviewed by local site teams and the global ESG office. Final annual figures are compiled and reported in December of each reporting year.

Methodology and sources

- Direct measurement: For most production and warehouse sites, waste data is based on direct measurements from local waste contractors, recorded in Caldic's internal Data System.
- Estimates: For sites without waste reporting, primarily office locations, waste generation is estimated using the EU Green Best Practice benchmark of 200 kg of non-hazardous waste per full-time employee (FTE) annually. Office waste is assumed to be 100% non-hazardous and the treatment split for estimated office waste is based on Eurostat municipal waste EU 27 average. These assumptions are applied uniformly across all office locations without direct waste data.

Environmental incidents

ESRS DR	Indicator	Unit	2025	2024
Entity-specific	Total reported environmental incidents	#	0	0

Accounting policies

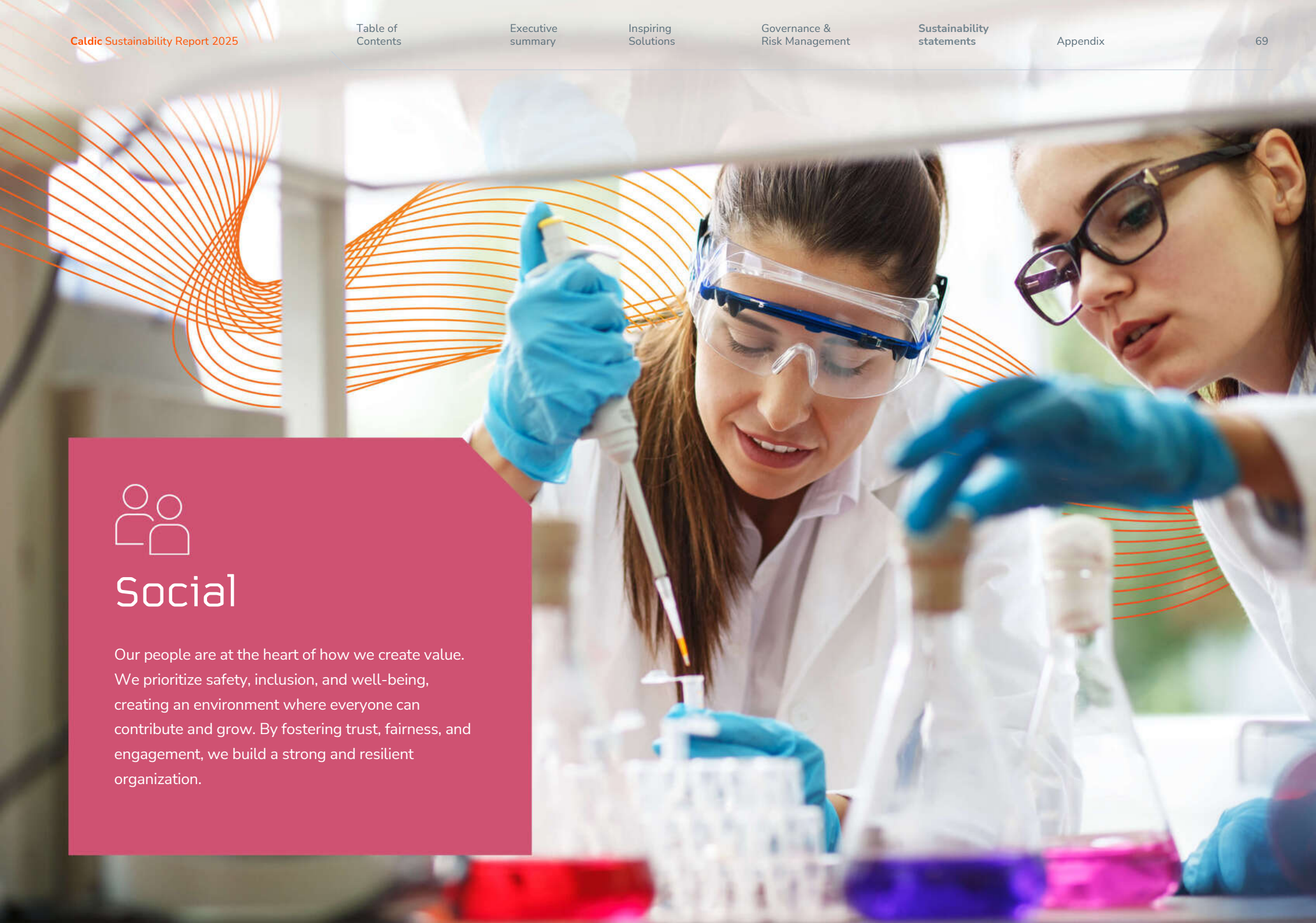
Total reported environmental incidents

Total reported environmental incidents represent the number of environmental incidents that triggered a mandatory notification to a competent regulatory authority, in accordance with applicable environmental laws and regulations during the reporting period.



Social

Our people are at the heart of how we create value. We prioritize safety, inclusion, and well-being, creating an environment where everyone can contribute and grow. By fostering trust, fairness, and engagement, we build a strong and resilient organization.





S1 & S2 Own workforce & Workers in the supply chain

Own workforce - Employee engagement

We foster employee engagement by recognizing satisfaction and contribution as key to long-term success. All members of our own workforce receive fair and adequate wages, ensuring they can meet their basic needs and maintain a decent standard of living.

Time	Short term
Impact	Positive
Risk/Opportunity	Financial opportunity

Workers in the value chain - Labor conditions in our supply chain

Poor labor conditions pose compliance, reputational, and operational risks. We prioritize worker wellbeing, ethical labor practices, and responsible sourcing to enhance supply chain resilience and safeguard business performance.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial risk

Employee engagement

Targets by 2030

- >75% employee engagement score
- Avg. 25 hour of training

Recurring targets

- >30% women in senior leadership
- 0 reported severe human rights issues

Policies and approach

People as a driver of value creation

At Caldic, our people are at the heart of our business and a key driver of long-term value creation. The expertise, diversity, and engagement of our workforce enable us to deliver high-quality solutions, build strong customer relationships, and support sustainable growth across all regions.

We are committed to creating a work environment where people feel safe, valued, and empowered to contribute. This includes fostering a culture of respect, inclusion, and continuous development, supported by fair and transparent employment practices.

In 2025, we further strengthened this approach by enhancing employee engagement, expanding development opportunities, and achieving key milestones such as the living wage assessment across our global operations. At the same time, we deepened our focus on labor conditions across the value chain, reinforcing our commitment to responsible sourcing and ethical business conduct.

S1 Own workforce

A fair, inclusive and high-performing workplace

Caldic is committed to providing a safe, inclusive, and supportive working environment for all employees, grounded in respect, integrity, and equality of opportunity.

The company's approach to its workforce is guided by global policies covering health and safety, diversity and inclusion, human rights, and fair working conditions. These policies are aligned with internationally recognized frameworks, including the ILO Core Conventions and the UN Guiding Principles on Business and Human Rights.

Workforce-related considerations are embedded into daily operations, supported by structured management systems, internal guidelines, and continuous monitoring processes across all regions.

Our policies and practices promote fairness, equal opportunity, and a strong sense of belonging across our global workforce. Our approach is guided by a structured framework of policies, including:

- Code of Conduct, defining our values, ethical principles, and expected behaviors
- Diversity, Equity and Inclusion (DEI) Policy, promoting equal opportunities and an inclusive culture
- Anti-harassment policies, ensuring a respectful and safe working environment
- Fair remuneration approach, supporting equitable and competitive compensation practices

Following a Group-wide living wage assessment and in line with our commitment to the UN Forward Faster target for 100% of employees to earn a living wage by 2030, Caldic proceeded with remediation of a few isolated cases and achieved 100% living wage coverage across the Group as of 1 January 2026 — four years ahead of target. This reinforces our commitment to fair compensation and positions Caldic as a responsible and forward-looking employer.



Case story Empowering people through learning

Making learning global - The Caldic Academy

In 2025, Caldic took a major step in strengthening its people and performance agenda by launching a global learning platform which is accessible to all employees. Fully integrated into our global Human Resources Information System (HRIS), the platform provides seamless, on-demand access to a comprehensive library of learning resources supporting employees across all roles, regions, and career stages. This initiative reflects Caldic's commitment to building a high-performance organization in which continuous development drives both individual growth and business success.

Learning for everyone, everywhere

The platform offers thousands of learning resources across topics such as business operations, digital capabilities, artificial intelligence, leadership, and inclusion. Designed for different learning styles, content is available in various formats including e-learning, virtual classrooms, podcasts, and live sessions that are accessible anytime, across desktop and mobile devices. By embedding learning into daily workflows, Caldic enables employees to take ownership of their professional and personal development and to build skills aligned with evolving business needs.

From learning to performance

Beyond traditional formats, the platform introduces practical, experience-based tools. An AI-driven coach enables employees to practice real-life scenarios in a safe, interactive environment, while personalized learning journeys and

benchmarking tools support targeted development. This shifts learning from knowledge acquisition to application, strengthening confidence, decision-making, and performance.

Linking learning to growth

At the core of the platform is the Caldic Academy, a curated learning environment aligned with the company's strategy and business priorities. Structured across dedicated learning channels, the Academy connects individual development with organizational goals, supporting both technical capabilities and leadership skills.

Complemented by mentoring and leadership development initiatives, the platform fosters collaboration across regions, supports career progression, and embeds a culture in which learning, performance, and growth are closely connected.

Workforce composition and structure

Caldic's workforce includes both employees and non-employees, such as contractors and temporary workers operating under its control.

The company operates across multiple regions, with a diverse workforce reflecting local market conditions and regulatory environments. Workforce data is monitored across key dimensions, including:

- employment type (full-time, part-time, temporary)
- gender distribution
- regional distribution
- employee turnover and retention

This structured approach supports transparency, comparability, and informed workforce planning.

Diversity, equity and inclusion

Caldic is committed to fostering a diverse, equitable and inclusive workplace where all employees feel respected, valued and empowered to contribute. As a global business, Caldic's workforce spans multiple generations, nationalities, cultures and professional backgrounds. This diversity strengthens the organization by bringing different perspectives, experiences and ways of thinking to decision-making, collaboration, and innovation.

Caldic's approach to diversity, equity and inclusion is grounded in equal opportunity, fair treatment and respect for individual differences. The company aims to create an environment where employment decisions are based on skills, experience, performance and potential, and where employees can grow and succeed regardless of background, gender, age, nationality or other personal characteristics. Through this approach, Caldic seeks to build an inclusive culture that supports employee engagement, strengthens collaboration across regions and functions, and reflects the communities and markets in which it operates.

Employee representation and social dialogue

Caldic's approach to employee representation and social dialogue is based on respect for local labor frameworks and the diversity of its global workforce. Rather than applying a centralized model, relationships with trade unions and employee representatives are managed at the local level, in line with national legislation and established practices.

This approach ensures that engagement remains relevant and effective, reflecting the specific needs of employees across regions. Where formal representation structures exist, Caldic engages through established dialogue processes. In other locations, employee engagement is supported through direct communication channels and local consultation mechanisms.

Discussions with employee representatives typically cover working conditions, organizational changes, health and safety, and regulatory compliance. Caldic's Human Resources teams facilitate these interactions, ensuring that employee perspectives are considered in decision-making processes.

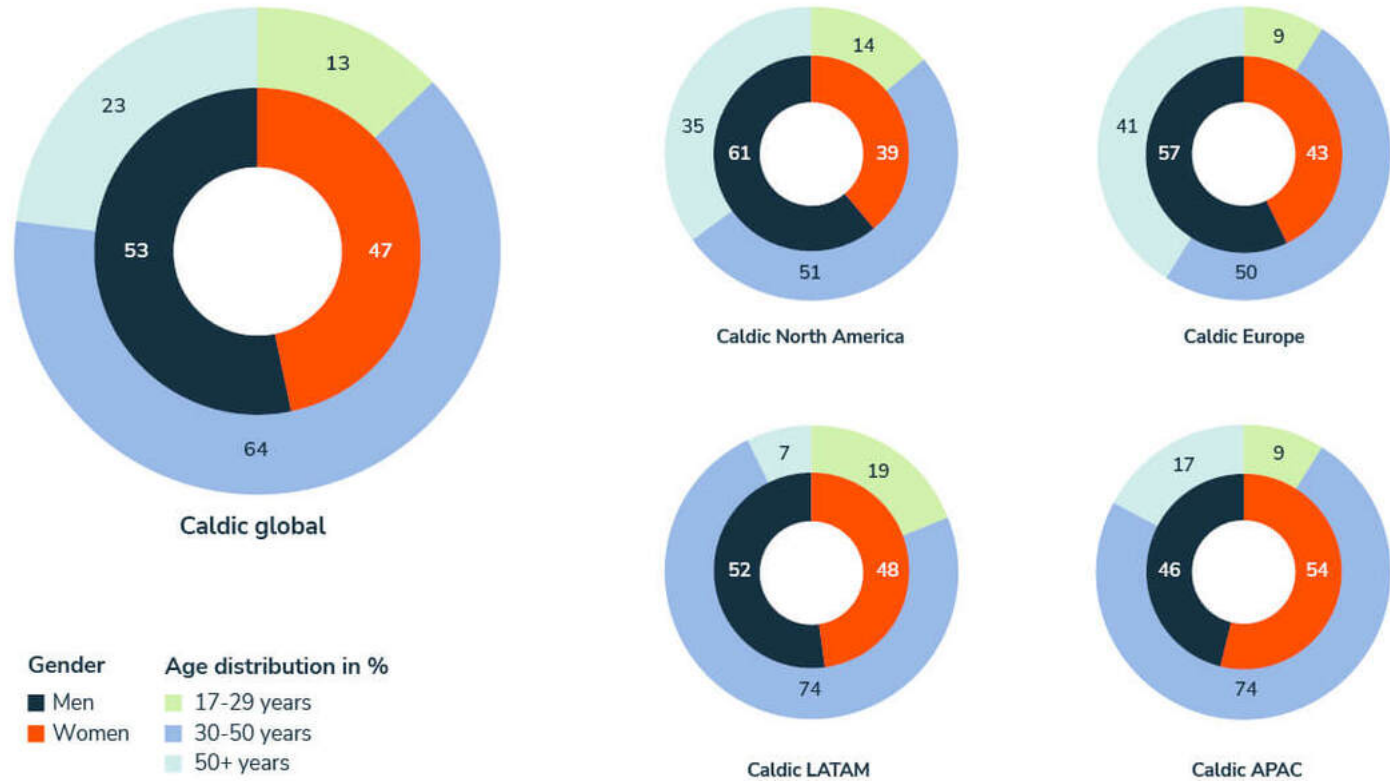
This locally anchored and collaborative approach supports a fair and inclusive working environment, strengthens trust, and contributes to organizational stability.

Workforce diversity

Caldic employs 3,387 employees across 43 countries and four regions as of 2025.

From a gender diversity perspective, Caldic maintains a broadly balanced workforce, with a slight predominance of men (53%) over women (47%). While overall representation remains relatively stable, the share of women continues to vary across different management levels,

Caldic defines its senior management population across three levels: the Executive Leadership Team (ELT); senior leaders reporting directly to the ELT (ELT-1); and senior leaders reporting to ELT-1 (ELT-2). This structure provides a consistent basis for monitoring leadership composition and supporting targeted diversity and inclusion initiatives across the organization.



Investing in people and talent development

We actively invest in the development of our employees to support both individual growth and organizational performance.

These efforts support a strong internal talent pipeline and enable employees to build long-term careers within Caldic.

Recruitment, retention and equal opportunity

Caldic prioritizes the attraction, development, and retention of talent as a key enabler of its long-term strategy. Recruitment processes are designed to ensure consistency, efficiency, and a positive candidate experience, while strengthening alignment with Caldic's culture and values.

Equal opportunity is a core principle of the recruitment approach. Candidates are assessed based on job-relevant criteria using structured and standardized methods, supporting fairness, transparency, and objectivity throughout the selection process.

Caldic is committed to compliance with applicable laws and regulations, including those related to equal employment opportunity, labor practices, and data protection.

To support integration and engagement, structured onboarding programs provide new employees with a clear understanding of the company's strategy, operations, and culture. These efforts are complemented by ongoing development opportunities and flexible working arrangements where applicable, contributing to a positive and inclusive working environment.

Engagement, communication and culture

Employee engagement is a key priority and an essential driver of performance.

In 2025, Caldic conducted its first global employee engagement survey, achieving 84% participation and providing valuable insights into the employee experience across the organization. This represents an important step in strengthening dialogue, identifying improvement areas, and shaping future engagement initiatives.

We foster open communication through regular interactions, including town halls, feedback sessions, and cross-functional collaboration. These mechanisms ensure that employee perspectives are heard and contribute to decision-making processes.

Health, safety and well-being

Ensuring the health, safety, and well-being of our employees remains a top priority.

Our approach is supported by robust systems, including certified management frameworks such as ISO 45001 and comprehensive safety procedures across all sites. In addition to physical safety, we promote employee well-being through programs focused on mental, physical, and emotional health.

Successful initiative**A regional culture of care**

Across the region, +Salud LATAM translates well-being commitments into local programs. In Ecuador, Calorías en Acción engaged teams in tracking healthier habits, logging more than 26,000 calories and recognizing standout participants. In Peru, Me Siento Bien achieved 80% employee participation, improved nutrition and weight-management habits, and reduced metabolic and cardiovascular risk factors by 20%. Together they show how a shared regional framework drives measurable, locally owned health outcomes.

Community engagement

Caldic encourages employees to actively contribute to the communities in which it operates. As part of this commitment, employees are provided with dedicated time to participate in community and volunteering initiatives. Each employee is granted two days per year to engage in activities that support social or environmental causes. This approach reflects Caldic's belief that positive impact extends beyond its operations and that empowering employees to contribute locally strengthens both community relationships and employee engagement.

Community engagement



Canada
Supporting Diabetes Canada
 Colleagues collected and donated clothing to support Diabetes Canada's research-funding program while reducing textile waste.



Mexico
Channeling business meetings into sustainability
 Colleagues from various countries participating in the same conference conducted cleanups, planted trees, and engaged in other environmental efforts.

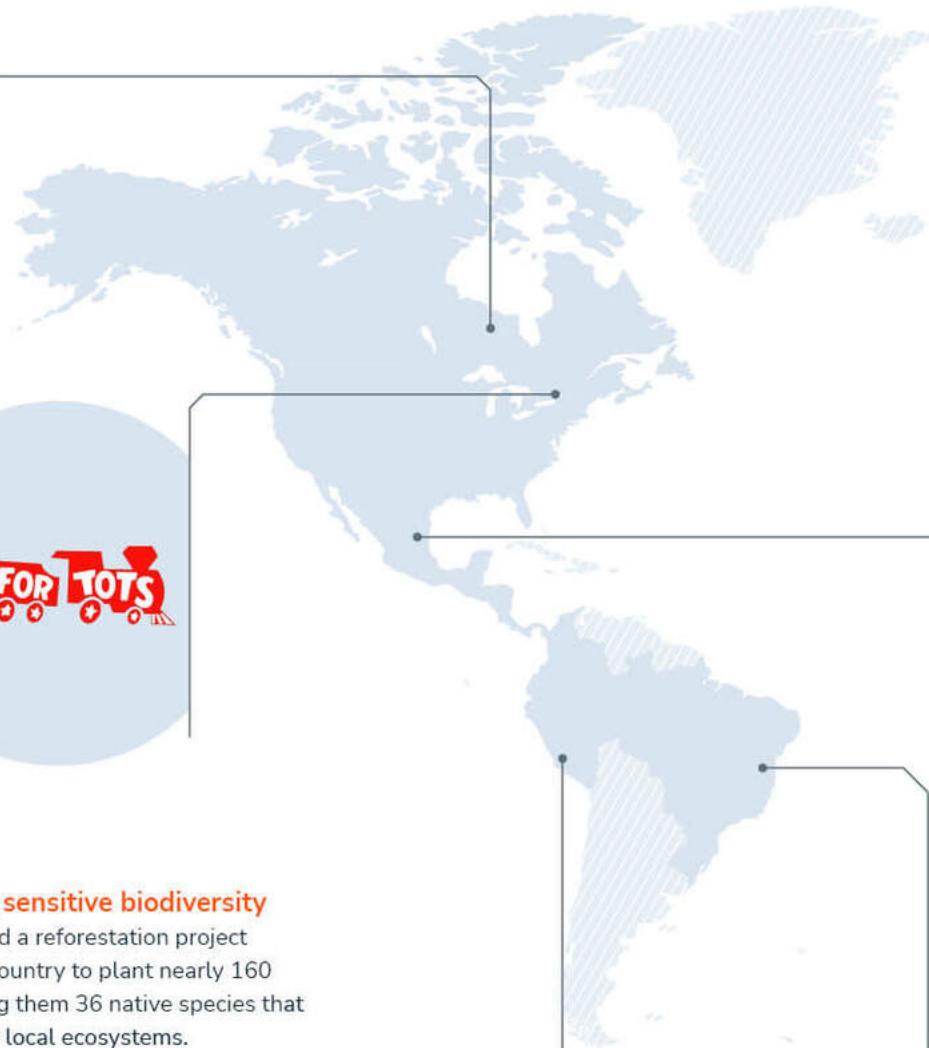
United States
Contribution to Toys for Tots
 The team donated new toys through the Toys for Tots program, supporting economically disadvantaged children and their families.



Colombia
Restoring sensitive biodiversity
 Teams joined a reforestation project across the country to plant nearly 160 trees, among them 36 native species that help restore local ecosystems.



Brazil
Transforming a holiday into a solidarity effort
 Colleagues organized a donation drive during the culturally important Easter period to collect funds for children in vulnerable communities.



Benelux
Enhancing emergency preparedness in the community

Colleagues partnered with the Red Cross to conduct Automated Emergency Defibrillator (AED) initiatives in public spaces, contributing to more resilient communities.



India
Lifting families and future generations

Colleagues implemented initiatives supporting a range of children's healthcare programs, including access to clean water, early cancer treatment, and energy-resilient homes.



Philippines
Protecting nature and local communities

Teams led tree-planting and coastal cleanup activities, supporting biodiversity, reducing waste, and contributing to a better lived environment.



France
Donating products to charities

A total of 38 tons of products were donated to nonprofit organizations, including fiberglass for polyester production and wax for candle making, supporting resource efficiency and waste reduction.



Myanmar
Supporting communities struck by catastrophe

Colleagues provided 4,260 meals to families affected by a devastating earthquake, delivering immediate support where it mattered most.



Australia & New Zealand
Raising breast cancer awareness

Our sites united for a pink ribbon campaign, organizing events and raising funds to support breast cancer research and awareness.



S2 Workers in the value chain

Responsible sourcing and labor standards

Caldic recognizes that its responsibility extends beyond its own workforce to workers across its value chain. Poor labor conditions can create significant operational, reputational, and compliance risks, and therefore require a structured and proactive approach.

Our expectations for suppliers are defined through our:

- Supplier Code of Conduct, outlining requirements on labor rights, working conditions, and ethical behavior
- Modern Slavery Policy, supported by training and awareness programs
- Sustainable Procurement Policy, integrating ESG criteria – including labor standards – into supplier selection and evaluation

These frameworks ensure alignment with international standards and support consistent expectations across regions.

Supplier engagement and due diligence

Caldic continues to strengthen its supplier due diligence processes and engagement on labor-related topics across the value chain. This includes assessing supplier performance and risk in areas such as human rights, working conditions, health and safety, responsible business conduct, and compliance with applicable labor standards.

Supplier engagement is supported by supplier ESG assessments, external platforms, contractual expectations, and follow-up actions where gaps are identified. Through this risk-based approach, Caldic aims to improve transparency, support continuous improvement, and strengthen responsible sourcing practices across its supply chain.

Grievance mechanisms and accountability

Caldic provides accessible channels for raising concerns across its operations and value chain.

The SpeakUp platform enables employees and external stakeholders to report issues confidentially and without fear of retaliation. This mechanism supports transparency, accountability, and early identification of potential risks.

In addition, structured frameworks such as consequence management processes ensure that identified issues are addressed consistently and fairly.

A people- and value-chain-centered approach

Caldic's approach to workforce and labor practices continues to evolve, with increasing integration between internal people management and external supply chain engagement.

By combining strong internal practices with structured supplier expectations, Caldic aims to:

- create a safe, inclusive, and high-performing workplace
- ensure fair and responsible labor practices across the value chain
- support long-term business resilience and sustainable growth



Case story Turning purpose into action

From volunteering to everyday choices

At Caldic, sustainability is embedded not only in our strategy, but in how we work every day. We translate our commitments into practical action by combining structured programs with individual engagement across our workforce.

From commitment to action

Employees are provided with two dedicated volunteering days per year, enabling them to contribute to environmental and social initiatives in their local communities. Across regions, teams support activities such as food banks, environmental clean-up campaigns, and community programs.

For example, a recent initiative involved supporting an organization that collects surplus food from retailers and farmers and transforms it into meals for charitable organizations, thereby reducing food waste while supporting vulnerable communities.

Embedding sustainability into daily behavior

Beyond volunteering, we promote sustainable everyday behavior through initiatives such as Green Miles, encouraging lower-carbon commuting options including public transport, cycling, and car-sharing.

As part of our broader Mobility Plan, these efforts support emissions reduction while raising awareness and reinforcing individual accountability.

A structured and inclusive approach

These initiatives are supported by internal policies and engagement programs, ensuring accessibility across the organization and alignment with our broader ESG strategy.

By embedding sustainability into both structured programs and daily behavior, we ensure that our commitments are not only defined at a strategic level, but consistently applied across our global footprint.

Strengthening engagement and culture

Together, these initiatives contribute to a more engaged, connected, and purpose-driven organization. They empower employees to take ownership of sustainability, whether through community involvement or everyday decisions.

This approach strengthens our culture, supports employee well-being, and reinforces our role as a responsible and forward-looking employer.

Targets & progress

Delivering measurable progress across our workforce and value chain

In 2025, Caldic made significant progress in strengthening its workforce engagement, development, and inclusion, while further embedding responsible labor practices across its value chain.

Our targets remain aligned with our ESG Strategy 2030 and are supported by continuous improvements in data, systems, and governance.

S1 Own workforce

Strong engagement and employee participation

In 2025, Caldic conducted its first global employee engagement survey, achieving:

- 84% participation rate across the organization
- 61% engagement score, providing a baseline for future improvement

This milestone represents a significant step toward our long-term target of achieving an engagement score above 75%, while strengthening our ability to capture employee feedback and drive targeted actions.

Fair compensation and living wage

In 2025, Caldic achieved an important milestone by completing a living wage assessment across its operations and setting a Forward Faster target to ensure that 100% of employees across the organization earn a living wage by 2030. Following the assessment, Caldic immediately initiated internal actions across regions to close identified gaps.

At the end of 2025:

- 99.7% of employees across the organization were in receipt of a living wage

Following a follow-up assessment completed in the first half of 2026, remuneration adjustments were applied with retroactive effect to 1 January 2026, resulting in 100% living wage coverage across Caldic's operations as of that date.

This achievement reflects Caldic's commitment to fair remuneration and responsible employment practices. It also demonstrates the company's ambition to go beyond compliance by helping ensure that employees are able to meet their basic needs and maintain a decent standard of living.

Workforce development and training

Caldic continued to invest in employee development, supported by the rollout of a global learning platform:

- 100% of employees have access to a global training system
- continued expansion of structured training programs, including commercial and leadership development initiatives

These efforts support our target of providing an average of 25 training hours per employee and strengthen our long-term talent pipeline.

Diversity, equity and inclusion

Caldic continues to make progress in building a diverse and inclusive organization:

- 36% of senior leadership positions are held by women, exceeding our recurring target of 30%
- continued expansion of DEI programs and ambassador networks across regions

These results reflect our commitment to fostering inclusive leadership and equal opportunities across the organization.

Safety and well-being

Caldic maintains a strong focus on employee health, safety, and well-being, supported by robust systems and continuous improvement initiatives. Detailed safety performance indicators are presented in the relevant Environmental and Health & Safety sections.

S2 Workers in the value chain

Strengthening supplier engagement and due diligence

Caldic continues to enhance its approach to labor practices across the value chain, focusing on supplier engagement, due diligence, and ESG integration.

In 2025:

- 74% of direct supplier spend was covered by ESG risk and sustainability assessment, a significant increase compared to previous years
- sustainability and labor-related criteria were further integrated into procurement processes

These efforts support our target of ensuring that more than 35% of our direct suppliers (by spend) will have science-based targets in place by 2030, while also strengthening broader ESG performance across the supply chain.

Human rights and ethical labor practices

Caldic maintains a strong commitment to ethical labor practices and human rights:

- continued implementation of the Supplier Code of Conduct and Modern Slavery Policy
- ongoing training and awareness initiatives for employees and suppliers
- no reported severe human rights incidents

These measures support a structured and proactive approach to managing labor risks across the value chain.

Grievance mechanisms and transparency

Caldic provides accessible and confidential grievance mechanisms through its SpeakUp platform, enabling employees and external stakeholders to report concerns without fear of retaliation.

This supports transparency, accountability, and continuous improvement across both internal operations and the supply chain.

Progress toward long-term targets

Caldic continues to make steady progress toward its 2030 workforce and labor-related targets:

- employee engagement score of 75%
- average of 25 training hours per employee
- senior leadership comprising at least 30% women
- zero severe human rights incidents

The results achieved in 2025 demonstrate a strong foundation for further progress, supported by improved data systems, structured programs, and increasing integration of ESG considerations into both workforce and supply chain management.

Case story Accelerating sustainable supply chains

Delivering 100% living wage coverage

In 2025, Caldic reached the key milestone of conducting living wage assessment that translated into achieving 100% living wage coverage across its own workforce as of 1 January 2026. This delivers on our commitment under the UN Global Compact Forward Faster initiative and reflects our broader ambition to embed fairness and responsible employment practices across the organization. This achievement goes beyond compliance with minimum wage standards, ensuring that all employees earn a level of income that supports a decent standard of living and strengthens equity, inclusion, and long-term workforce resilience.

From commitment to implementation

Delivering full coverage required a structured, data-driven approach across regions. Caldic assessed wage levels against recognized living wage benchmarks, identifying and closing gaps where needed.

This was supported by dedicated policies and governance frameworks, including our Fair Remuneration approach, ensuring consistency, transparency, and alignment with both market practices and sustainability commitments.

Embedding fairness into how we operate

Living wage is embedded as a core element of how we manage our workforce. It is integrated into key people processes, including recruitment, compensation, and performance management, ensuring that fairness is consistently applied across the employee lifecycle.

By aligning remuneration practices with our values, we strengthen trust, engagement, and our ability to attract and retain talent.

Extending impact across the value chain

While achieving full coverage within our own workforce is a key milestone, our ambition extends further. We are increasingly integrating labor and human rights considerations into our supply chain through our Sustainable Procurement Policy and supplier engagement frameworks.

A foundation for long-term value

Delivering on our living wage commitment reinforces Caldic's position as a responsible employer and trusted partner. It demonstrates that sustainability commitments can be translated into measurable outcomes, forming a strong foundation for continued progress across our ESG agenda.



Key actions and resources

Enabling people and value chain development through structured programs

We support our people and value chain partners through structured programs, digital tools, and targeted initiatives that enable continuous development, engagement, and responsible business practices.

Talent development and learning

Caldic continues to invest in building capabilities across its global workforce through accessible and scalable learning solutions.

Key initiatives include:

- rollout of a global learning platform providing all employees with access to training and development resources
- continued deployment of structured development programs, including the Sales Academy, supporting commercial excellence and career progression
- access to external learning resources, including the TfS Academy, strengthening knowledge of sustainability and responsible business practices

These initiatives support continuous learning, enhance professional development, and contribute to building a future-ready workforce.

Engagement, communication and performance culture

Caldic fosters a culture of engagement and open communication through structured processes and regular interactions.

Key actions include:

- implementation of global employee engagement surveys, supported by follow-up actions and feedback loops
- translation of engagement survey insights into structured action plans, with leadership ownership and follow-up at global, regional, and local levels
- introduction of structured performance and development processes, including “Perform and Grow” check-ins, enabling ongoing dialogue between employees and managers
- clear leadership accountability for driving follow-up actions from engagement surveys and enabling high-quality performance, development and career conversations across teams
- facilitation of cross-functional collaboration and communication through town halls, workshops, and internal initiatives

These mechanisms strengthen transparency, support employee alignment with business objectives, and reinforce a culture of continuous improvement.

DEI and inclusive workplace initiatives

Caldic continues to strengthen its commitment to diversity, equity, and inclusion through both global and local initiatives.

Key actions include:

- expansion of a global DEI ambassador network, driving awareness and local initiatives across regions
- delivery of mandatory diversity and inclusion training programs
- promotion of inclusive leadership practices and equal opportunities across the organization

These initiatives are supported by strong leadership commitment and embedded across our policies and practices.

These initiatives help embed inclusion into everyday operations and support a workplace where employees feel valued and empowered.

ESG tools and digital enablement

Caldic is strengthening its ESG capabilities through the deployment of digital tools and platforms that support transparency, engagement, and performance tracking.

In 2025, this included:

- launch of a dedicated ESG intranet, providing employees with centralized access to ESG policies, training materials, and guidance
- integration of ESG considerations into internal systems and processes
- use of digital platforms to support training, engagement, and reporting

These tools enable consistent implementation of ESG practices and support data-driven decision-making across the organization.

Responsible supply chain engagement

Caldic continues to enhance its engagement with suppliers to promote responsible labor practices and improve ESG performance across the value chain.

Key actions include:

- implementation of supplier ESG assessments and due diligence processes, supported by platforms such as EcoVadis and TfS
- rollout of training and awareness programs related to labor standards and modern slavery
- integration of ESG criteria into procurement and supplier evaluation processes
- use of grievance mechanisms, including the SpeakUp platform, to support transparency and accountability

These initiatives enable closer collaboration with suppliers and support continuous improvement in labor practices across the value chain.

Supporting sustainable behaviors and initiatives

Caldic complements its structured programs with targeted initiatives that encourage employee participation and reinforce a culture of sustainability.

This includes environmental campaigns and local initiatives that promote awareness, engagement, and responsible practices across the organization.



S1 Own workforce

Workforce Safety

We prioritize health, safety, and compliance to protect our employees and ensure that our operations consistently meet legal and quality standards. Poor safety practices can result in legal liabilities, production disruptions, and reputational harm.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Workforce Safety

Targets by 2030

- 100% of new employees trained in QHSE practices
- <1.5 TRIR

Policies and approach

Safety as a core value and business enabler

At Caldic, safety is a core value and a fundamental enabler of our operations — because we care. Protecting the health, safety, and well-being of our employees is essential to maintaining operational continuity and delivering a reliable service to customers and partners.

Our ambition is clear: to achieve zero lost-time injuries and continuously reduce incident rates across all our sites. This is supported by a structured and evolving safety approach that integrates governance, systems, and culture into daily operations.

In 2025, we further strengthened this approach through increased digitalization, enhanced safety monitoring, and continued improvement on key performance indicators, including reductions in TRIR (Total Recordable Incident Rate) and LTIR (Lost Time Incident Rate).

Governance and accountability

Safety is embedded across all levels of the organization, with clear accountability and strong leadership engagement.

Our governance framework includes:

- global oversight through QHSE leadership, ensuring alignment with company-wide standards and objectives
- active involvement of senior leadership, including operational and supply chain functions, reinforcing safety as a business priority
- integration of safety responsibilities at regional and site levels, ensuring local ownership and execution

The role of operational leadership, including supply chain management, is critical to embedding safety into daily activities and decision-making processes.

A unified and digitalized safety framework

Caldic's safety approach is grounded in a unified framework that combines standardized policies with local implementation and continuous improvement.

At its core are:

- globally defined life-saving rules that set clear behavioral expectations
- a digital incident reporting system, enabling real-time reporting of accidents, near-misses, and hazards via QR-based tools
- enhanced safety dashboards, providing visibility on performance, trends, and corrective actions across sites

These systems enable faster response, improved transparency, and more proactive risk management.

Preventive approach and continuous improvement

Prevention is central to Caldic's safety strategy. All incidents are subject to structured root cause analysis, ensuring that corrective and preventive actions are identified, implemented, and shared across the organization.

Key elements include:

- standardized incident investigation processes
- regular monitoring and review of safety performance
- sharing of best practices across regions to drive continuous improvement

This approach supports a shift from reactive incident management toward proactive risk prevention.

Safety culture and employee engagement

Caldic actively promotes a strong safety culture, where employees are engaged and empowered to contribute to a safe working environment.

Key initiatives include:

- Safety Ambassadors programs, strengthening peer-to-peer accountability and visible leadership at site level
- behavior-based safety (BBS) programs, embedding safe practices into daily routines
- Gemba walks, enabling on-site leadership presence, real-time risk identification, and direct employee engagement
- ongoing communication and engagement initiatives supporting awareness and ownership

In 2025, additional initiatives such as internal campaigns and programs further reinforced a culture of safety across the organization.



Standards and certifications

Caldic continues to align its health and safety practices with internationally recognized standards and industry frameworks, including ISO 45001. These frameworks provide a consistent basis for managing occupational health and safety risks, supporting compliance with applicable requirements, and driving continuous improvement across all regions.

By applying common principles, processes and expectations, Caldic aims to strengthen safety performance, promote consistent implementation at site level, and support a proactive safety culture across the organization.

Well-being and workplace conditions

Caldic complements its safety approach with measures that support employee well-being and workplace conditions.

This includes:

- stress management awareness and training
- monitoring and mitigation of workplace factors such as noise exposure
- integration of well-being considerations into broader health and safety practices

These efforts contribute to maintaining a safe, healthy, and supportive work environment.

A system-driven and evolving approach

Caldic's safety approach continues to evolve, supported by:

- increasing digitalization of safety systems and reporting
- stronger integration of safety into operational and supply chain management
- continuous development of safety culture and employee engagement

Targets & progress

Clear targets supporting continuous improvement

Caldic's safety ambition is to achieve zero lost-time injuries and continuously reduce incident rates across all operations. This ambition is supported by defined targets aligned with our ESG Strategy 2030:

- Total Recordable Incident Rate (TRIR): <1.5
- 100% of employees trained in QHSE practices
- 100% of operating sites certified to ISO 45001 by 2030

These targets are supported by ongoing improvements in systems, data quality, and safety culture across the organization.

2025 safety performance

In 2025, Caldic maintained a strong focus on safety performance, supported by enhanced monitoring, reporting, and prevention measures.

Key indicators include:

- TRIR: 1.84
- Lost Time Injury Rate (LTIR): 0.85
- Fatalities: 0
- 100% of new employees trained in QHSE best practices

These results reflect continued efforts to strengthen safety performance, while acknowledging that further improvements are required to reach long-term targets.

Strengthening incident prevention and reporting

Caldic continues to enhance its safety performance through improved reporting and proactive risk management.

In 2025:

- increased visibility of incidents and near-misses supported early identification of risks
- structured root-cause analysis enabled targeted corrective actions
- enhanced dashboards and monitoring improved tracking of safety performance across sites

These measures support a shift toward proactive safety management and continuous improvement.

Progress in safety culture and engagement

Caldic's safety performance is underpinned by a strong and evolving safety culture.

In 2025:

- continued rollout of safety programs, including behavior-based safety and Safety Ambassadors initiatives, strengthened employee engagement
- internal initiatives and campaigns, such as safety-focused programs (e.g., Zero Olympics), reinforced awareness and accountability
- increased leadership engagement supported consistent focus on safety across operations

These efforts contribute to embedding safety as a shared responsibility across all levels of the organization.

A consistent focus on improvement

Caldic continues to make progress toward its long-term safety targets, supported by:

- ongoing improvement of incident rates
- enhanced reporting and data quality
- expansion of certified management systems across sites
- stronger safety culture and leadership engagement

In 2025, this included:

- expansion of ISO 45001 certification across additional sites
- application of SMETA standards to support ethical and safe working conditions
- participation in Responsible Care, reinforcing commitment to health, safety, and environmental performance

While progress has been achieved, safety remains a continuous priority, with targeted actions in place to further reduce TRIR and LTIR and move closer to the company's ambition of zero harm.

Key actions and resources

Embedding safety through programs, tools, and leadership

Caldic operationalizes its safety strategy through targeted programs, digital tools, and strong leadership engagement, ensuring that safety is embedded into daily activities across all sites.

Safety programs and culture initiatives

Caldic continues to strengthen its safety culture through structured programs that promote awareness, accountability, and proactive behavior.

Key initiatives include:

- implementation of behavior-based safety (BBS) programs, embedding safe practices into everyday operations
- expansion of the Safety Ambassadors program, reinforcing peer-to-peer accountability and visible leadership at site level
- rollout of internal safety initiatives and campaigns, including programs such as Zero Olympics, aimed at increasing engagement and reinforcing safe behaviors

These initiatives support a shift toward a proactive, prevention-focused safety culture.

Digital tools and reporting systems

Caldic leverages digital tools to enhance visibility, reporting, and performance management across its operations.

Key tools include:

- QR-based incident reporting systems, enabling real-time reporting of accidents, near-misses, and hazards
- enhanced safety dashboards, providing site-level and regional visibility on key indicators, actions, and trends
- structured incident management systems, supporting root-cause analysis and corrective action tracking

These tools improve transparency, accelerate response times, and support data-driven safety management.

Leadership engagement and accountability

Leadership plays a central role in driving safety performance and reinforcing accountability.

In 2025:

- safety performance was actively monitored and discussed at leadership level
- targeted leadership engagement initiatives reinforced expectations and accountability across operations
- safety action plans were regularly reviewed, ensuring timely implementation of corrective measures

This engagement ensures that safety remains a core operational priority across all levels of the organization.

Continuous improvement and knowledge-sharing

Caldic supports continuous improvement in safety performance through structured processes and cross-site collaboration.

Key actions include:

- regular review of safety performance and action plans
- sharing of best practices and lessons learned across regions
- continuous refinement of safety tools, systems, and processes

This approach enables consistent improvement and supports alignment across the global organization.

Case story Because we care

Embedding safety into how we operate

At Caldic, safety is a core value and a key enabler of operational excellence. We embed health and safety into our daily operations through clear governance, structured programs, and a strong culture of accountability. Our ambition is to prevent incidents, protect our people, and continuously improve our safety performance.

From global standards to daily practice

Our global safety framework, aligned with Responsible Care and ISO 45001, is translated into daily operations through structured programs covering key risks such as contractor safety, fall protection, ergonomics, and chemical management, thereby ensuring consistency across sites.

Driving behavior through engagement

Safety is shaped by behavior. Programs such as Behavior-Based Safety, Safety Ambassadors, and Gemba Walks with 5S bring safety directly to the workplace, increasing the visibility of risks and strengthening accountability.

Operational excellence in action

In 2025, initiatives such as the Zero Olympics program strengthened engagement across sites, supported by digital tools and dashboards enabling real-time monitoring of incidents, near misses, and corrective actions.

Prevention through continuous improvement

Through near-miss reporting, root-cause analysis, and regular audits, we identify risks early and share insights across the organization, strengthening prevention and driving consistent improvement.

From compliance to culture

Safety goes beyond compliance. By combining governance, systems, and culture, we empower employees to act safely, take ownership, and contribute to continuous improvement – because we care.





S1 Own workforce

Data privacy

We maintain robust data privacy safeguards. Any non-compliance — whether in capturing, processing, or storing personal data — may result in exposure or misuse, with potential legal, financial, or reputational consequences.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Data privacy

Target by 2030

0 security incidents involving customer or internal data (reported in G1)

Policies and approach

Data protection as a foundation of trust and business integrity

At Caldic, protecting personal data is fundamental to maintaining trust with employees, customers, and business partners, and is an essential enabler of our operations. Effective data protection safeguards our organization against legal, financial, and reputational risks while supporting secure and responsible business practices.

We protect personal data through strong governance, robust controls, and continuous monitoring, ensuring that data privacy is embedded into our daily operations and decision-making processes.

Governance and accountability

Caldic's data privacy framework is governed by a mature and cross-functional structure, led by the Legal & Compliance function and supported by Information Technology and other key business functions.

This governance model ensures:

- alignment with global regulatory requirements, including GDPR and evolving frameworks such as NIS2
- clear accountability for data protection across functions and regions
- integration of data privacy into broader risk management and compliance processes

In 2025, Caldic further strengthened its governance approach through the implementation of cross-functional data protection risk assessments and preparation for enhanced regulatory requirements.

Policy framework and regulatory alignment

Caldic's data protection approach is guided by a comprehensive and integrated policy framework, centered around its Data Protection Policy and supported by specific procedures covering data handling, retention, and breach management.

This framework ensures that personal data is processed:

- lawfully, fairly, and transparently
- for defined and legitimate purposes
- with appropriate accuracy, retention, and security safeguards

The policy framework is regularly reviewed and updated to reflect evolving regulatory expectations and operational requirements.

Robust controls and risk management

Caldic applies a range of administrative, technical, and organizational controls to protect personal data throughout its lifecycle.

These include:

- secure access controls and data encryption
- structured data lifecycle and retention management
- regular risk assessments and security testing
- clearly defined incident management and escalation procedures

In 2025, Caldic expanded its approach to include third-party assessments and strengthened its alignment with emerging cybersecurity and data protection requirements, including full preparation for NIS2 compliance.

Data protection across the value chain

Caldic extends its data protection standards beyond its own operations to include suppliers and third-party partners.

This includes:

- implementation of data processing agreements with external partners
- integration of data protection requirements into supplier management processes
- execution of third-party data protection assessments and audits

This approach ensures consistent protection of personal data across the value chain and supports secure collaboration with business partners.

A proactive and evolving approach

Caldic continues to enhance its data protection capabilities in line with regulatory developments and business needs.

By combining strong governance, robust controls, and continuous improvement, Caldic ensures that data privacy remains a core element of its risk management framework and a key enabler of trust across its operations and value chain.

Targets & progress

Clear targets supporting secure data management

Caldic's objective is to ensure the highest standards of data protection across its operations and value chain. This is reflected in a clear target:

- zero material data security incidents involving employee, customer, or supplier data

This target is aligned with Caldic's broader risk management framework and commitment to maintaining trust and regulatory compliance.

2025 performance

In 2025, Caldic maintained a strong data protection record:

- 0 reported material data security incidents

This performance reflects the effectiveness of Caldic's governance framework, internal controls, and ongoing monitoring processes.

Key actions and resources

Supporting data protection through systems and controls

Caldic operationalizes its data protection approach through a combination of governance structures, digital tools, and continuous monitoring processes, ensuring effective implementation across the organization.

Governance, systems and controls

Caldic's Legal & Compliance and IT functions jointly support the implementation of data protection policies through:

- structured data protection governance and oversight
- implementation of technical safeguards, including access controls, encryption, and system security measures
- regular system monitoring, testing, and risk assessments to ensure the effectiveness of controls
- clearly defined incident management and escalation procedures

These measures ensure that data protection controls are consistently applied and continuously improved.

Digital tools and process integration

Caldic integrates data protection into its core systems and processes to ensure secure handling of personal data. Key initiatives include:

- integration of data protection requirements into enterprise systems, including HR platforms
- preparation and execution of Data Protection Impact Assessments (DPIAs) for new systems and processes
- use of structured data lifecycle management processes, including retention and secure deletion practices

These actions support secure and compliant data processing across all business functions.

Third-party risk management

Caldic extends its data protection controls to external partners through structured third-party management processes.

This includes:

- implementation of data processing agreements with suppliers and service providers
- execution of third-party data protection assessments and audits
- monitoring of supplier compliance with data protection requirements

This ensures consistent standards across the value chain and reduces exposure to external data risks.

Training and awareness

Caldic supports data protection through continuous training and awareness initiatives across the organization. Key actions include:

- regular data protection training programs for employees, including those handling sensitive data
- ongoing awareness campaigns addressing key risks such as phishing and data breaches
- integration of data protection topics into broader compliance and training frameworks
- targeted training of employees who handle sensitive data

These initiatives help embed a culture of accountability and responsible data-handling.

Continuous improvement

Caldic continuously enhances its data protection framework. In 2025, key initiatives included:

- continued rollout of data protection awareness programs, including training on topics such as phishing and data security risks
- cross-functional risk assessments involving Legal, Compliance, IT, and business functions
- alignment with evolving regulatory requirements, including NIS2
- preparation for data protection impact assessments (DPIAs) linked to new system implementations, including HRIS
- strengthening of internal processes for monitoring, reporting, and continuous improvement

This approach ensures that data protection remains resilient, adaptive, and aligned with both regulatory expectations and business needs.



S4 Consumers and end-users

More sustainable products

We focus on developing, producing, and offering products with lower environmental impacts, such as reduced emissions, renewable materials, and circular economy integration.

Time	Short term
Impact	Positive
Risk/Opportunity	Financial opportunity

More sustainable products

Target by 2030

- Increase the share of products with documented sustainability-related attributes
- 100% products screened against sustainability certificates

Policies and approach

Sustainable products as a commercial growth engine

At Caldic, more sustainable products are a key driver of commercial growth, differentiation, and long-term value creation. As customer demand for sustainable solutions continues to increase – particularly in life sciences, food, and industrial applications – we actively develop and expand our portfolio to meet evolving expectations.

We embed sustainability into our product offering to support customers in reducing their environmental footprint, particularly Scope 3 emissions, while maintaining high standards of quality and performance.

A structured and credible approach to product sustainability

Caldic applies a structured approach to defining and managing more sustainable products, combining recognized frameworks, certifications, and internal methodologies.

Our approach is informed by:

- internationally recognized methodologies, including the WBCSD Portfolio Sustainability Assessment (PSA)
- third-party certifications (e.g., ISCC Plus, RSPO and others), validating sustainability attributes
- product-level assessments considering environmental impact, circularity, and material origin

We are committed to ensuring that sustainability claims are transparent, evidence-based, and aligned with market standards, actively avoiding greenwashing through robust validation and governance processes.

Integrated governance across functions

Sustainable product development and portfolio management are driven through an integrated, cross-functional model.

This includes close collaboration between:

- commercial and product management teams
- procurement and supplier engagement functions
- ESG and compliance teams
- innovation and technical experts

This integrated approach ensures that sustainability is embedded across the full product lifecycle, from sourcing and formulation to commercialization and customer engagement.

Data-driven portfolio transformation

Caldic is strengthening its product sustainability capabilities through improved data management and system integration.

These efforts are part of a broader transition toward a more data-driven and scalable approach to portfolio sustainability, enabling better transparency and decision-making.

Expanding sustainable product offerings

Caldic continues to expand its portfolio of products with improved environmental characteristics, including:

- bio-based and circular products, such as bio-solvents supported by ISCC Plus certification
- responsibly sourced materials, including certified palm-based products under RSPO frameworks
- formulations designed to reduce environmental impact, waste, or resource use

We actively collaborate with suppliers, innovators, and customers to co-develop next-generation solutions and accelerate the adoption of more sustainable alternatives.

Partnerships and ecosystem collaboration

Caldic works with a broad ecosystem of partners to support innovation and accelerate sustainable product development.

This includes:

- collaboration with suppliers and principals to expand sustainable product offerings
- partnerships with cleantech and sustainable material innovators
- engagement with industry initiatives and frameworks supporting standardization and transparency

We actively invite partners across our value chain to join us in advancing more sustainable product solutions.

A pragmatic and evolving approach

Caldic recognizes that the transition toward more sustainable products is an ongoing process requiring continuous improvement in data, methodologies, and collaboration.

We are moving from initial product identification toward a more structured, data-driven portfolio management approach, ensuring that sustainability is embedded into our commercial strategy and product offering at scale.

Targets & progress

Directional targets supporting portfolio transformation

Caldic is advancing the development of a more sustainable product portfolio through clear, directional targets aligned with its ESG Strategy 2030:

- Increase the share of products with documented sustainability-related attributes
- Progress toward screening 100% of the product portfolio against sustainability criteria and certifications

These targets reflect Caldic's ambition to build a transparent, data-driven approach to product sustainability, while acknowledging the evolving nature of methodologies and data availability.

2025 progress: building the foundation for scalable impact

In 2025, Caldic focused on strengthening the foundations required to systematically assess, manage, and scale its sustainable product portfolio.

Key developments include:

- advancement of product master data systems to capture sustainability attributes across the portfolio
- progress toward implementing structured portfolio assessment methodologies, informed by frameworks such as the WBCSD Portfolio Sustainability Assessment
- expansion of certified product offerings, including ISCC Plus-certified bio-based and circular products and RSPO-certified materials
- continued collaboration with suppliers to improve transparency and expand the availability of sustainability-related product data
- initial steps toward integrating PCF data into product-level assessments
- preparation for evolving regulatory requirements, including EUDR, supporting enhanced traceability and compliance

These efforts represent a shift from ad hoc product identification toward a more structured and scalable portfolio management approach.

Strengthening transparency and credibility

Caldic continues to enhance the robustness and credibility of its sustainable product portfolio by:

- applying recognized standards and certifications to validate product attributes
- improving data quality and consistency across product information systems
- actively engaging suppliers and partners to align on sustainability expectations and data-sharing

A key priority is to ensure that sustainability claims are evidence-based and transparent, thereby supporting customers in making informed decisions and reducing the risk of greenwashing.

A transition toward measurable impact

While quantitative metrics are still evolving, Caldic has made significant progress in establishing the systems, governance, and data required to measure and scale its sustainable product portfolio.

This includes:

- building structured product data frameworks
- aligning methodologies with industry standards
- strengthening collaboration across the value chain

These efforts position Caldic to move from qualitative portfolio identification toward more quantitative, comparable, and decision-useful metrics in future reporting periods.

Key actions and resources

Enabling sustainable portfolio development through systems and collaboration

Caldic supports the development and scaling of more sustainable products through a combination of data systems, supplier engagement, and cross-functional execution.

Data systems and portfolio management

Caldic is strengthening its ability to manage and scale sustainable products through improved data and system integration.

Key actions include:

- development of product master data systems capturing sustainability-related attributes across the portfolio
- integration of sustainability criteria into product data models, supporting consistent classification and reporting
- preparation for linking product data with PCF methodologies and future reporting requirements

These systems form the foundation for a more structured and scalable approach to portfolio sustainability management.

Supplier engagement and value chain collaboration

Caldic actively collaborates with suppliers to expand the availability and quality of sustainable products and data.

This includes:

- engaging suppliers to provide sustainability-related product data, including certifications and environmental attributes
- supporting alignment with frameworks such as PCF methodologies and regulatory requirements
- inviting suppliers and principals to jointly develop and expand more sustainable product offerings

This collaborative approach strengthens transparency and supports the development of more resilient and sustainable value chains.

Certifications and product validation

Caldic leverages third-party certifications to validate and scale its sustainable product portfolio.

Key actions include:

- expanding the use of recognized certifications such as ISCC Plus and RSPO
- integrating certification data into internal systems and processes
- enabling commercial teams to identify, promote, and manage certified products

These measures support credibility, comparability, and customer trust in sustainability-related product attributes.

Cross-functional execution and commercial integration

Sustainable product development at Caldic is delivered through coordinated efforts across multiple functions.

This includes:

- alignment between commercial, procurement, ESG, and product management teams
- integration of sustainability considerations into sourcing, product selection, and customer engagement
- rollout of structured processes and internal tools to support consistent execution across regions

This ensures that sustainability is embedded into core business processes and commercial decision-making.

Continuous development and innovation

Caldic continues to enhance its sustainable product capabilities through ongoing development and collaboration.

Key actions include:

- engagement with partners and innovators to expand sustainable product offerings
- development of circular and bio-based solutions, including bio-solvents and upcycled products
- continuous improvement of methodologies, tools, and data quality

These efforts support the transition toward a more sustainable and future-ready product portfolio.

Case story From innovation to impact

Sustainable solutions across industries

At Caldic, sustainability is embedded in our product offering, helping customers reduce environmental impact while maintaining performance, quality, and efficiency. Across food, personal care, and industrial applications, we develop solutions that address key challenges such as waste reduction, circularity, resource efficiency, and regulatory compliance.

Reducing waste through smarter formulation

In food applications, reducing waste starts at formulation. Caldic addresses key drivers of food loss, such as oxidation, through tailored antioxidant solutions that extend shelf life, preserve quality, and reduce spoilage, thereby supporting waste reduction and improved efficiency.

Clean-label and resource-efficient solutions

We support the shift toward cleaner ingredients through partnerships such as with Soy Austria, enabling plant-based solutions using EU-sourced, non-GMO raw materials and efficient processing methods that reduce waste.

Innovations in the production of soy-based drinks eliminate traditional soaking processes and reduce by-products, delivering both environmental and operational benefits.

Driving performance and sustainability together

Through proprietary solutions such as Calfos, we help customers balance performance, cost efficiency, and sustainability.

These solutions improve yield, enhance stability, and optimize resource use across applications such as bakery, meat, and seafood, demonstrating that sustainability and performance are mutually reinforcing.

Advancing circular and bio-based innovation

We continue to expand our portfolio of next-generation ingredients through partnerships with innovators such as AmphiStar, bringing to market fully bio-based, upcycled biosurfactants that are derived from waste streams.

From products to partnership

Caldic acts as a development partner, working closely with customers and suppliers to co-create solutions that translate sustainability ambitions into practical, scalable outcomes.





S4 Consumers and end-users

Sustainability/ESG communication

We enhance ESG performance through recognized third-party frameworks, including EcoVadis, with the aim of achieving top-tier ratings. We engage stakeholders and align with global sustainability standards and disclosure expectations.

Time	Long term
Impact	Positive
Risk/Opportunity	Financial risk

Sustainability/ESG communication

Recurring targets

Committed to external verification of sustainability results (based on our multi-layered assurance approach)

Policies and approach

ESG communication as a driver of trust and market positioning

At Caldic, ESG communication is a key driver of trust, credibility, and market positioning. Transparent, consistent, and verifiable disclosures enable us to meet growing stakeholder expectations while strengthening our role as a trusted partner to customers, suppliers, and investors.

We use ESG communication to demonstrate performance, support customer requirements, and position Caldic as a credible and forward-looking organization in an increasingly sustainability-driven market.

A structured and transparent communication approach

Caldic's ESG communication strategy is grounded in transparency, consistency, and alignment with leading standards and regulatory frameworks.

Our approach includes:

- publication of externally assured sustainability disclosures aligned with ESRS principles
- integration of ESG into broader corporate reporting and communication processes
- updates of our Double Materiality Assessment to reflect evolving risks and stakeholder expectations
- active engagement with stakeholders through multiple channels, including direct interaction, digital platforms, and local initiatives

This structured approach ensures that ESG communication remains informative, relevant, and aligned with business strategy.

Assurance, validation and credibility

Caldic applies a multi-layered approach to ensure the reliability and credibility of its ESG disclosures.

This includes:

- internal governance frameworks and control mechanisms
- third-party ESG assessments, including leading platforms such as EcoVadis and CDP
- external limited assurance of selected ESG metrics by an independent auditor

In 2025, Caldic achieved EcoVadis Platinum at Group level (92/100) plus a strong CDP performance rating (B, with A- in Supplier Engagement), reinforcing its position among top-performing companies in its sector.

To safeguard integrity, Caldic ensures that all ESG disclosures are substantiated, evidence-based, and aligned with recognized frameworks, actively avoiding greenwashing, greenhushing, and greenwishing.

From participation to industry leadership

Caldic actively participates in industry initiatives and is increasingly contributing to the development of ESG standards, methodologies and practical implementation guidance. Through engagement with industry platforms, sector associations and collaborative working groups, Caldic shares knowledge, supports methodological alignment, and helps advance common approaches to sustainability across the value chain.

This involvement reflects a shift from responding to market expectations toward playing a more active role in shaping the future of sustainability within the industry. By contributing to the development of practical standards and tools, Caldic aims to support greater transparency, comparability, and progress across the markets in which it operates.

Supporting customers and value chain transparency

ESG communication plays a key role in supporting customers and partners in their own sustainability journeys. Caldic:

- provides ESG performance data and scorecards to customers
- supports customers in addressing Scope 3 emissions through transparency and data sharing
- engages suppliers to improve ESG data availability and alignment

This reinforces Caldic's role as a value-adding partner in increasingly sustainability-driven value chains.

Product safety and recall management

Caldic maintains robust product safety and recall procedures to ensure rapid and controlled response in the event of product-related risks. This includes:

- structured recall protocols supported by digital traceability systems
- clear governance and coordination across QHSE and operational teams
- alignment with regulatory requirements and stakeholder communication processes

In 2025, no material product recalls were reported, reflecting the strength of Caldic's product safety systems and controls.

A continuously evolving communication framework

Caldic continues to enhance its ESG communication capabilities in line with regulatory developments, stakeholder expectations, and internal maturity.

By combining transparency, external validation, and active industry engagement, Caldic ensures that ESG communication remains a strategic tool for building trust, supporting commercial growth, and reinforcing its leadership position.

Targets & progress

Clear commitments supporting transparency and credibility

Caldic is committed to transparent, high-quality ESG disclosures supported by external validation and alignment with recognized frameworks.

A core objective is:

- External verification of sustainability performance through a multi-layered assurance approach

This includes independent assurance, third-party ratings, and continuous improvement of reporting processes.

2025 performance: strengthening credibility and leadership

In 2025, Caldic significantly strengthened its ESG communication and external positioning.

Key achievements include:

- EcoVadis Platinum rating at Group level (92/100), placing Caldic among top-performing companies in its sector
- 19 EcoVadis Platinum ratings across entities, reflecting consistent performance across regions
- CDP rating of B, with A- in Supplier Engagement, demonstrating progress in climate transparency and value chain engagement
- continued external limited assurance of ESG data by an independent auditor
- further development of ESG reporting aligned with ESRS principles

These results confirm Caldic's strong ESG performance and reinforce its credibility with customers, investors, and other stakeholders.

EcoVadis rating	2025 ⁴	2024 ⁵
Group	Platinum	Gold
Total ratings	45	45
Platinum	19	13
Gold	16	21
Silver	8	5
Bronze	2	3
Commitment	0	3

Way forward: a consolidated, Group-led assessment approach

Caldic is moving towards a more consolidated approach to external assessment, increasingly leading key global frameworks – principally CDP and EcoVadis – at Group (Caldic B.V.) level rather than requiring each entity to respond separately. By coordinating data and merging incoming requests into single Group submissions, Caldic reduces duplication and reporting burden while ensuring a consistent, high-quality narrative across frameworks. Regional assessments are retained where commercially relevant or locally required. Consolidating at Group level does not dilute local accountability — consistent ESG principles and performance expectations continue to apply across all entities.

Advancing reporting and stakeholder engagement

Caldic continued to enhance its ESG communication framework in 2025 through:

- further development of structured sustainability reporting processes
- ongoing alignment with evolving regulatory requirements, including CSRD
- increased engagement with customers and partners requesting ESG data and performance transparency
- strengthening internal processes supporting consistent, high-quality disclosures

These efforts support more decision-useful, comparable, and reliable ESG communication.

From transparency to influence

Caldic’s progress in ESG communication reflects a broader transition from transparency toward influence.

In 2025, ESG communication increasingly supported commercial activities and customer engagement:

- participation in industry initiatives contributed to the development of common standards and methodologies
- engagement in consultations supported the development of SBTi and GHG Protocol frameworks
- participation in collaborative platforms such as TfS, supported supply chain transparency and alignment
- Caldic strengthened its position as a credible partner in sustainability-driven value chains

This evolution reinforces ESG communication as both a governance tool and a strategic enabler of business growth.

Key actions and resources

Enabling ESG communication through systems and governance

Caldic supports its ESG communication through structured processes, digital tools, and strong governance, ensuring consistency, accuracy, and reliability of disclosures.

Reporting systems and data management

Caldic continues to strengthen its ESG reporting capabilities through improved systems and data integration.

Key actions include:

- implementation and enhancement of ESG reporting systems, enabling structured data collection and consolidation
- integration of ESG data into internal processes and management systems
- continuous improvement of data quality through standardized reporting, validation, and cross-functional review

These systems support consistent, auditable, and actionable ESG disclosures.

⁴ Not covered by the Independent Auditor’s limited assurance report

⁵ Not covered by the Independent Auditor’s limited assurance report

Assurance and control processes

Caldic applies robust assurance and control mechanisms to ensure the credibility of its ESG communication.

These include:

- internal review and validation processes across functions and regions
- coordination of external limited assurance by an independent auditor
- alignment of reporting processes with recognized standards and frameworks

These processes ensure that ESG disclosures are accurate, reliable, and aligned with stakeholder expectations.

Stakeholder engagement and communication channels

Caldic engages stakeholders through multiple channels to ensure effective and transparent ESG communication.

Key actions include:

- direct engagement with customers and suppliers on ESG topics and data requirements
- use of digital platforms and reporting tools to share ESG performance and updates
- participation in industry forums, customer events, and collaborative initiatives

This approach supports two-way communication and helps align Caldic's ESG strategy with stakeholder expectations.

Supporting commercial and value chain integration

Caldic integrates ESG communication into its commercial activities and value chain engagement.

This includes:

- provision of ESG data and scorecards to customers
- support for customer sustainability requirements, including Scope 3 transparency
- collaboration with suppliers to improve the availability and consistency of ESG data

These actions reinforce ESG communication as a practical tool supporting business relationships and growth.

Continuous improvement

Caldic continues to enhance its ESG communication capabilities through:

- ongoing development of reporting systems and processes
- alignment with evolving regulatory requirements, including CSRD
- refinement of governance, controls, and data management practices

This ensures that ESG communication remains robust, scalable, and aligned with both regulatory expectations and business needs.

Performance data

Number of employees

ESRS	Indicator	Unit	2025	2024
S1-5*	Total number of employees	#	3,387	3,858

Accounting policies

Number of employees

The total number of employees represents the headcount of individuals with an employment contract with Caldic who are on the payroll at year-end, across all contract types and statuses that qualify under the global FTE definition.

This definition includes individuals under Permanent Contracts, Fixed-Term Contracts, Apprenticeships, and Casual Arrangements with the following statuses:

- Active and Paid Leave

Excluded from the count are individuals under the following statuses:

- Unpaid Leave, Terminated, Reported Not Show, Dormant, and Retired

Additionally, contingent workers, third-party contractors, and interns are not included. The total number of employees is based on validated records in Caldic's HR systems.

Note: Employees working on non-recurring activities are included in the count.

* Informed by the S1-5 ESRS Disclosure Requirement guidance, but not yet fully aligned.

Figures are based on headcount at 31 December 2025 and 2024, as reported in Caldic's HR systems. These figures differ from those in Note 4 of the consolidated financial statements due to:

- Different measurement unit – headcount (Sustainability Report) vs. FTE (Financial Statements)
- Different reporting period – year-end (Sustainability Report) vs. annual average (Financial Statements).

Number of employees by gender

ESRS DR	Indicator	Unit	2025	2024
S1-5*	Female	#	1,585	1,793
S1-5*	Male	#	1,802	2,065

Accounting policies

Number of employees by gender

The number – of females, males (and other and not disclosed, if such categories are present) – in the total number of employees at 31 December in the reporting year. The gender categorization is based on registrations in Caldic's HR systems.

Number of employees by region

ESRS DR	Indicator	Unit	2025	2024
Entity-specific	Europe	#	999	1,020
Entity-specific	North America	#	429	444
Entity-specific	APAC	#	831	994
Entity-specific	LATAM	#	1,128	1,400

Accounting policies

Number of employees by region

The number of employees by region at 31 December in the reporting year. The employees by unit specification is based on registrations in Caldic's HR systems.

Diversity of our workforce

ESRS DR	Indicator	Unit	2025	2024
S1-8*	Share of women in leadership position	%	36 %	33 %
S1-8	Share of men in leadership position	%	64 %	67 %
S1-8	Women in leadership position	#	99	84
S1-8	Men in leadership position	#	173	171
S1-5*	Employees under 30 years old	#	442	540
S1-5*	Employees between 30 and 50 years old	#	2,169	2,435
S1-5*	Employee over 50 years old	#	776	879
S1-5*	Employees with age not available**	#	0	4

Accounting policies

Share of women in leadership position***

The total number of women in leadership position on functional level ELT, ELT-1 and ELT-2 as of job grade 10 divided by the total number of employees in leadership positions on functional level ELT, ELT-1 and ELT-2 as of job grade 10.

Employee age diversity

Number of employees within the following age groups:

- Under 30 years old
- 30 to 50 years old (inclusive)
- Over 50 years old

Age is defined as chronological age, representing the total number of years a person has lived at the reporting date. The distribution of employees across these age groups is determined based on data recorded in Caldic's Human Resources (HR) systems.

* Informed by the S1-8, S1-5 and S1-13 ESRS Disclosure Requirement guidance, but not yet fully aligned.

** The "Not available" data category reflects the lack of complete data in HR systems prior to the implementation of the global HR Information System.

*** In 2025 the definition was updated to also include job grade 10, so as to better reflect the current Caldic structure. The 2024 data was restated in line with the updated definition to enhance transparency and provide readers with a clearer basis for understanding the reported information.

Workforce safety

ESRS DR	Indicator	Unit	2025	2024
S1-13*	Number of Lost Time Incidents – work related	#	6	14
S1-13*	Number of fatalities	#	0	0
S1-13*	TRIR (Total Recordable Incident Rate)	#	1.84	

Accounting policies

Number of Lost Time Incidents: work-related

Within Caldic, all recordable incidents for own employees are reported and, if applicable, upgraded to Lost Time Incidents.

A recordable incident becomes a Lost Time Incident (LTI) the moment an employee has an incident during working hours and is off work for more than one day due to injury or illness.

Number of fatalities

The number of fatalities in own workforce as result of work-related injuries and work-related ill health.

TRIR (Total Recordable Incident Rate)

The number of recordable work-related accidents by the total hours worked and multiplying by 1,000,000

Human rights

ESRS DR	Indicator	Unit	2025	2024
S1-16*	Reported number of severe human rights issues and incidents connected to own workforce	#	0	0
Entity-specific	Reported number of severe human rights issues and incidents raised by external stakeholders	#	0	0

Accounting policies

Reported number of severe human rights issues and incidents connected to own workforce

This indicator captures the reported number of substantiated severe human rights issues or incidents involving Caldic's own workforce that occurred during the reporting year. It includes confirmed cases that fall under the definition of "severe" such as forced labor, human trafficking, or child labor. The reporting scope covers all Caldic employees across global operations and is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Reported number of severe human rights issues and incidents connected raised by external stakeholders

This indicator captures the reported number of substantiated severe human rights issues or incidents within Caldic's value chain as raised by external stakeholders on the SpeakUp platform that occurred during the reporting year. It includes confirmed cases that fall under the definition of "severe," such as forced labor, human trafficking or child labor.

Employee engagement

ESRS DR	Indicator	Unit	2025	2024
S1-4	Engagement survey - participation rate	%	84 %	
S1-4	Engagement survey - engagement score	%	61 %	

Accounting policies

Employee engagement survey - participation rate

Employee engagement survey - participation rate represents the percentage of employees who actively participated in the company's employee engagement survey during the reporting period.

The score is calculated as the number of completed survey responses divided by the total number of employees invited to participate, expressed as a percentage.

Employee engagement surveys are conducted periodically using a standardized methodology across the organization. The survey measures employee perceptions on topics such as engagement, workplace culture, leadership, and well-being.

Data is collected through a centralized digital platform and validated through internal review processes to ensure completeness and consistency.

Engagement score

Employee engagement score represents the overall level of employee engagement as measured through the company's employee engagement survey. The score reflects aggregated employee responses to survey questions, calculated using a standardized scoring methodology and expressed as a percentage.

Living wage coverage

ESRS DR	Indicator	Unit	2025	2024
S1-9	Living wage coverage (%)	%	99.7 %	

Accounting policies

Living wage coverage

Living wage coverage represents the proportion of employees in the undertaking's own workforce whose compensation meets or exceeds applicable living wage benchmarks.

The metric is calculated as the number of employees earning at or above the defined living wage threshold, divided by the total number of employees within the scope of assessment, expressed as a percentage.

Living wage thresholds are determined using recognized external benchmarks and methodologies, where available, and are applied consistently across relevant geographies.

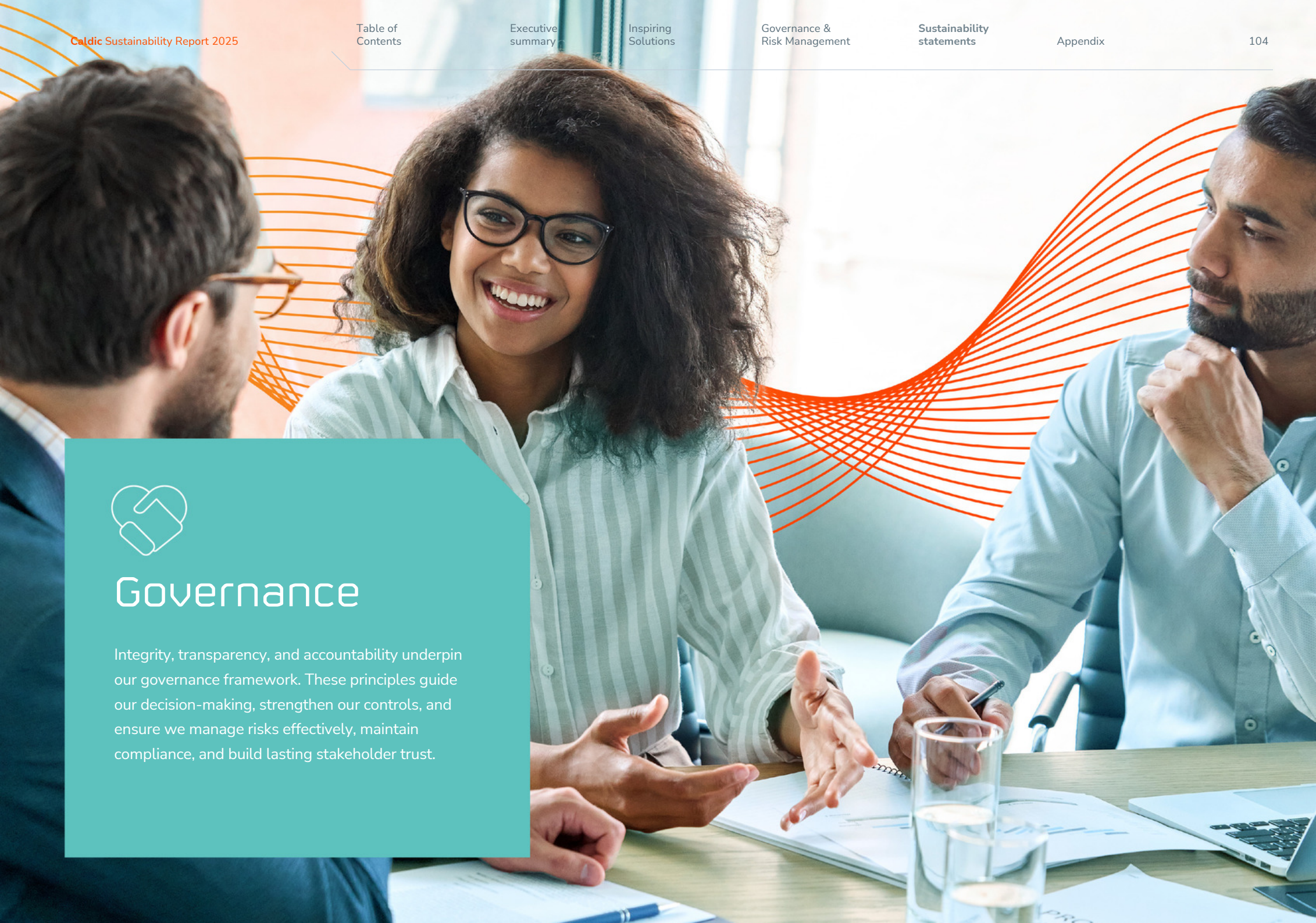
In 2025, the assessment covered the full own workforce, and 99.7% of employees were identified as receiving compensation at or above the applicable living wage thresholds. As of January 2026, 100% of employees are being paid living wage.

Data is collected through internal payroll and human resources systems and is subject to internal validation processes to ensure completeness and accuracy.



Governance

Integrity, transparency, and accountability underpin our governance framework. These principles guide our decision-making, strengthen our controls, and ensure we manage risks effectively, maintain compliance, and build lasting stakeholder trust.





G1 Business conduct

Compliance and transparency

We adopt a consistent and proactive approach to ethics and compliance, embedding regulatory awareness, risk monitoring, and transparency into our daily operations and leadership culture.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Ethics and governance

Our governance framework follows the Three Lines Model. Operational management (first line), standard-setting functions such as compliance and risk management (second line), and an independent internal audit function (third line) work in tandem to uphold integrity and strengthen internal control across the organization.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Compliance & transparency — Target by 2030 (recurring)

- 0 substantiated compliance incidents concerning corruption, bribery at all times

Ethics & governance — Target by 2030 (recurring)

- 100% of employees (in scope) completed legal & compliance refresher training
- 100% of employees (in scope) annually sign off Code of Conduct

Policies and approach

Integrity and compliance as the foundation of our license to operate

At Caldic, integrity, compliance, and strong governance underpin our license to operate. Operating across multiple jurisdictions and regulatory environments, we maintain a proactive and structured approach to business conduct, embedding ethical behavior, transparency, and accountability into our daily operations and decision-making processes.

Our compliance framework is designed to manage regulatory complexity, mitigate risk, and support long-term value creation, while reinforcing trust with our customers, suppliers, employees, and investors.

Governance and accountability

Caldic's compliance framework is supported by a robust governance structure aligned with the Three Lines Model:

- First line: operational management, responsible for implementing controls and ensuring compliance in daily activities
- Second line: Legal, Compliance, and Risk functions, setting policies, providing guidance, and monitoring adherence
- Third line: Internal Audit, providing independent assurance on the effectiveness of controls

Oversight is further strengthened through the engagement of our senior leadership and Supervisory Board, ensuring that compliance and ethical conduct remain a core priority across the organization.

In 2025, Caldic further enhanced its governance model through:

- strengthened integration between our Legal, ESG, and Internal Audit functions
- increased leadership accountability, including annual management sign-off on regulatory compliance and EHS matters
- appointment of a new Chief Legal Officer, reinforcing global compliance oversight and governance maturity

A structured and integrated policy framework

Caldic's approach to business conduct is anchored in a structured policy framework, built on a clear hierarchy:

- Our Code of Conduct as the foundation, defining core values, ethical principles, and expected behaviors
- Supporting policies and procedures, covering key risk areas such as anti-corruption, anti-bribery, competition law, sanctions compliance, data protection, and conflicts of interest
- Operational processes and controls, ensuring consistent implementation across regions and functions

The Code of Conduct is reviewed annually and reflects evolving regulatory requirements and business realities. It is supported by mandatory employee certification and training programs.

Compliance across the value chain

Caldic extends its compliance framework beyond its own operations to include third-party relationships and the broader value chain.

This includes:

- implementation of Know Your Customer (KYC) and Know Your Supplier (KYS) processes
- screening and monitoring of third parties against sanctions and compliance risks
- integration of compliance requirements into supplier onboarding and management processes

This approach supports risk mitigation and ensures that ethical standards are consistently applied across business relationships.

SpeakUp and ethical culture

Caldic promotes a culture of openness and accountability through its SpeakUp platform, which enables employees and external stakeholders to report concerns confidentially and without fear of retaliation.

The platform supports:

- early identification and escalation of potential compliance issues
- structured investigation and resolution processes
- reinforcement of a zero-tolerance approach to unethical behavior

This mechanism is a key component of Caldic's commitment to transparency and responsible business conduct.

Training, awareness, and accountability

Caldic reinforces its compliance framework through structured training, certification, and awareness initiatives:

- employees are required to complete regular compliance training and annual Code of Conduct certification
- training programs are continuously refined and aligned with regulatory expectations and reporting requirements
- targeted communication and awareness initiatives support understanding of key risks and responsibilities

These measures ensure a high level of awareness, accountability, and consistency across the organization.

A continuously strengthening control environment

Caldic continues to enhance its compliance and governance framework through ongoing development and alignment with recognized standards.

In 2025, this included:

- further structuring of compliance processes and controls
- preparation for alignment with international standards such as ISO 37301 (Compliance Management Systems) and ISO 37001 (Anti-Bribery Management Systems)
- strengthening internal controls and monitoring mechanisms

This ongoing evolution ensures that Caldic's compliance framework remains robust, scalable, and aligned with best practices.

Targets & progress

Clear targets supporting ethical business conduct

Caldic maintains clear and recurring targets to ensure a strong compliance culture and effective risk management:

- 0 substantiated compliance incidents related to corruption or bribery
- 100% of employees (in scope) complete compliance training
- 100% of employees (in scope) complete annual Code of Conduct sign-off

These targets reflect Caldic's zero-tolerance approach to unethical behavior and its commitment to maintaining high standards of integrity across all operations.

2025 performance

In 2025, Caldic demonstrated strong performance across its compliance framework:

- 0 substantiated incidents related to corruption or bribery
- high completion rates across mandatory compliance training programs:
 - Code of Conduct: 97%
 - Anti-Money Laundering: 99%
 - Conflicts of Interest: 98%
 - Privacy / Data Protection: 98%

These results reflect a high level of engagement across the organization and effective implementation of compliance processes.

Strengthening of compliance culture and accountability

Caldic continued to reinforce its compliance culture in 2025 through:

- structured onboarding and annual training programs across key compliance topics
- annual Code of Conduct certification process
- targeted communication and awareness initiatives across functions and regions

These efforts support consistent understanding of ethical expectations and reinforce accountability across all levels of the organization.

SpeakUp and issue management

Caldic maintains a structured approach to identifying and addressing potential compliance issues through its SpeakUp platform.

In 2025:

- reported cases were reviewed and handled in accordance with established procedures
- investigations were conducted in accordance with a zero-retaliation policy
- outcomes were monitored to ensure appropriate resolution and follow-up actions

This process supports early detection of risks and reinforces a culture of transparency and accountability.

A robust and controlled environment

Caldic's compliance performance reflects the robustness of its governance framework and control environment.

Ongoing improvements in training, monitoring, and internal processes support:

- consistent application of compliance policies across regions
- effective risk identification and mitigation
- continuous strengthening of the organization's ethical culture

Caldic remains committed to maintaining zero tolerance of corruption and to continuously enhancing its compliance framework in line with evolving regulatory and stakeholder expectations.

Key actions and resources

Enabling compliance through systems and governance

Caldic supports its compliance framework through structured processes, dedicated systems, and clear governance, ensuring consistent implementation of policies across all regions and functions.

Training and awareness infrastructure

Caldic delivers compliance training through structured onboarding and annual refresher programs, supported by global learning systems.

Key actions include:

- mandatory onboarding training covering Code of Conduct and core compliance topics
- annual refresher training programs tailored to relevant employee groups
- targeted communication campaigns addressing specific risk areas

These initiatives ensure that employees are equipped with the knowledge required to act in line with Caldic's ethical standards.

Monitoring, controls, and internal audit

Caldic maintains a strong control environment supported by continuous monitoring and independent assurance. This includes:

- regular monitoring of compliance indicators and training completion
- internal control mechanisms embedded within operational processes
- independent reviews conducted by Internal Audit to assess the effectiveness of controls

These mechanisms ensure that compliance risks are identified, assessed, and addressed in a timely and structured manner.

Legal, compliance, and cross-functional coordination

Caldic's Legal & Compliance function plays a central role in maintaining and evolving the compliance framework, working closely with ESG, Internal Audit, and operational teams.

Key actions include:

- development and maintenance of global compliance policies
- provision of legal guidance and support across regions
- coordination of compliance initiatives and risk mitigation actions

This cross-functional approach strengthens consistency and enables effective implementation across the organization.

Third-party compliance and value chain oversight

Caldic extends its compliance processes to third-party relationships through structured due diligence and monitoring.

This includes:

- implementation of KYC and KYS procedures
- integration of compliance requirements into supplier onboarding and management
- monitoring of third-party risks, including sanctions and regulatory compliance

These actions ensure that compliance standards are upheld throughout the value chain.

Continuous improvement

Caldic continues to enhance its compliance framework through:

- alignment with evolving regulatory requirements and best practices
- further development of policies, controls, and training programs
- preparation for alignment with international standards such as ISO 37301 and ISO 37001

This ongoing evolution ensures that Caldic maintains a robust, scalable, and future-ready compliance and governance framework.



G1 Business conduct

Cybersecurity

Maintaining the security and continuity of our IT systems is critical to business resilience. To mitigate the risk of system failure, data breaches, or cyberattacks, we apply robust technical safeguards, regular testing, and proactive response protocols supported by our IT and governance teams.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Cybersecurity

Target by 2030

0 material security incidents involving customer or internal data*

* Incidents are considered material if they result in financial damages of EUR 100,000 or more due to data loss or corrective actions

Policies and approach

Cybersecurity as a foundation of resilience and trust

Cybersecurity underpins business resilience, operational continuity, and stakeholder trust. At Caldic, it is recognized as a principal enterprise risk with direct implications for financial performance, regulatory compliance, and reputation.

Our approach is based on a proactive, risk-based cybersecurity strategy embedded across our operations, systems, and organizational culture.

Governance and oversight

Cybersecurity at Caldic is governed through a structured and multi-layered framework, ensuring strong oversight and accountability.

Key elements include:

- leadership by a dedicated Chief Information Security Officer (CISO) and Group-wide cybersecurity function
- oversight by an Information and Cybersecurity Steering Committee
- integration into the Enterprise Risk Management (ERM) framework
- supervision by Audit and Risk Committees, ensuring alignment with broader governance and control structures

This governance model ensures that cybersecurity risks are systematically identified, assessed, and managed at all levels of the organization.

A structured and evolving cybersecurity program

Caldic continues to advance its multi-year Cybersecurity and Technology Modernization Program, reflecting a shift toward a more proactive and risk-based cybersecurity posture.

The program focuses on:

- strengthening data protection and system resilience
- enhancing threat detection and response capabilities
- embedding cybersecurity into business processes and decision-making

Our cybersecurity strategy is aligned with the NIST Cybersecurity Framework (CSF) 2.0, supporting structured risk management across identification, protection, detection, response, and recovery domains.

Regulatory alignment and continuous improvement

Caldic actively aligns its cybersecurity practices with evolving regulatory requirements and international standards.

In 2025, this included:

- continued alignment with the EU NIS2 Directive, including registration in relevant jurisdictions and implementation of required controls
- updates to Information Security Policies based on external audit feedback
- development and formalization of security standards across key domains
- certification efforts, including ISO 27001 in selected operations

This ensures that Caldic maintains a robust and future-ready cybersecurity framework aligned with regulatory expectations.

Extending cybersecurity across the value chain

Caldic's cybersecurity approach extends beyond its own operations to include third-party and supply chain risks.

This includes:

- structured third-party cybersecurity assessments for key IT suppliers
- integration of cybersecurity requirements into supplier management processes
- monitoring of external risks affecting systems, data, and operations

This approach strengthens resilience across the broader digital ecosystem in which Caldic operates.

A responsible approach to AI

Caldic actively supports the use of artificial intelligence while ensuring it is deployed within clear guardrails.

Our approach includes:

- enabling the adoption of AI across the organization within defined boundaries that safeguard data, security, and ethical use
- providing training to help employees apply AI tools effectively and responsibly
- the establishment of an AI Action Tank to guide governance, share best practices, and steer responsible adoption
- learning from the experiences of other companies to refine our own practices

This ensures that Caldic harnesses the potential of AI in a safe, efficient, and responsible manner.

A security-first culture

Caldic actively promotes a security-first culture across the organization, recognizing that cybersecurity is a shared responsibility.

Key elements include:

- mandatory cybersecurity training as part of onboarding processes
- awareness initiatives, including phishing simulations and cybersecurity campaigns
- continuous engagement of employees to strengthen risk awareness and response capabilities

This cultural dimension is essential to maintaining a resilient and responsive cybersecurity posture.

Targets & progress

Clear targets supporting cybersecurity resilience

Caldic maintains a clear and consistent objective for cybersecurity:

- 0 material cybersecurity incidents involving customer or internal data

Material incidents are defined as those resulting in financial damages of EUR 100,000 or more due to data loss or corrective actions.

This target reflects Caldic's commitment to safeguarding data, ensuring operational continuity, and maintaining stakeholder trust.

2025 performance

In 2025, Caldic demonstrated a strong and resilient cybersecurity posture:

- 0 material cybersecurity incidents
- 0 reportable data breaches notified to relevant authorities

During the year, Caldic experienced:

- one cybersecurity incident in Latin America affecting a recently acquired entity
- multiple routine phishing attempts and malware detections

All incidents were:

- promptly identified and contained
- resolved without material data loss or operational disruption
- managed in accordance with established incident response procedures

This confirms the effectiveness of Caldic's monitoring, response, and recovery capabilities.

Strengthening awareness and employee readiness

Caldic continued to enhance its human-layer cybersecurity resilience through structured training and awareness initiatives.

In 2025:

- approximately 92% of employees completed cybersecurity awareness training
- 100% of employees were enrolled in phishing simulation campaigns
- cybersecurity training remained a mandatory component of onboarding processes

These initiatives support continuous improvement in threat detection, prevention, and response at the employee level.

Key actions and resources

Enabling cybersecurity through systems and capabilities

Caldic supports its cybersecurity framework through a combination of structured processes, dedicated systems, and specialized resources, ensuring consistent protection across its global operations.

Threat detection and response capabilities

Caldic continues to strengthen its ability to detect and respond to cyber threats in real time.

Key actions include:

- expansion of 24/7 threat monitoring, supported by external Security Operations Centre (SOC) services
- introduction of monthly cybersecurity risk dashboards to monitor control effectiveness and risk exposure

- execution of a global crisis management exercise (table-top simulation) to test incident response and escalation procedures
- continued development of security standards and policies, aligned with external audit recommendations
- implementation of structured incident response procedures, supported by internal teams and external specialist providers
- continuous improvement of detection and response mechanisms through automation and monitoring tools

These capabilities enable timely identification, escalation, and resolution of cybersecurity incidents.

Risk monitoring and control systems

Caldic maintains a structured approach to monitoring cybersecurity risks and control effectiveness. This includes:

- monthly cybersecurity dashboards tracking risk exposure, incidents, and control performance
- integration of cybersecurity metrics into broader risk management and governance processes
- continuous review and refinement of security controls and mitigation measures

These tools provide visibility and support informed decision-making at management level.

Policies, standards, and technical controls

Caldic continuously strengthens its cybersecurity framework through the development and implementation of policies, standards, and technical controls.

Key actions include:

- regular updates to Information Security Policies based on internal reviews and external audit feedback
- development of detailed security standards across critical domains
- implementation of technical safeguards supporting data protection, system integrity, and access control
- enhanced alignment with NIS2 requirements and regulatory expectations

These measures ensure consistency and alignment with evolving regulatory and security requirements.

Third-party and supply chain security

Caldic extends its cybersecurity efforts to third-party relationships and external partners. This includes:

- cybersecurity assessments of key IT suppliers
- integration of security requirements into vendor management processes
- monitoring of third-party risks affecting systems and data

This approach supports resilience across Caldic's broader digital ecosystem.

Training and awareness initiatives

Caldic invests in building cybersecurity awareness and capabilities across its workforce.

Key actions include:

- delivery of cybersecurity training as part of onboarding processes
- execution of phishing simulations and awareness campaigns
- targeted training for high-risk roles and functions

These initiatives strengthen the human layer of cybersecurity and support early threat detection.

Testing and continuous improvement

Caldic regularly tests and enhances its cybersecurity preparedness.

This includes:

- execution of crisis management simulations, including global cyber incident scenarios
- engagement of external experts to support incident response readiness
- continuous refinement of cybersecurity processes based on lessons learned and evolving threats

These activities ensure that Caldic remains prepared to respond effectively to complex and evolving cybersecurity risks.



G1 Business conduct

Sustainable sourcing

We integrate ESG principles into our sourcing strategy to drive environmental and social impact while strengthening supplier performance. Our Supplier Code of Conduct supports this ambition, promoting the use of renewable materials, circularity, and sustainable packaging solutions.

Time	Long term
Impact	Positive
Risk/Opportunity	Financial opportunity

Sustainable sourcing

Recurring targets

ESG supplier risk score <3 (average across assessed suppliers spend)

Targets by 2030

- 80% of suppliers (by spend) externally rated on ESG performance
- Increase the share of products with documented sustainability-related attributes

Policies and approach

Sustainable sourcing as a driver of value chain transformation

Sustainable sourcing is a key enabler of resilient, low-carbon, and transparent value chains. At Caldic, it is embedded into our procurement strategy as a core driver of risk management, operational resilience, and long-term value creation.

By integrating environmental, social, and governance (ESG) principles into the selection, evaluation, and engagement of suppliers, we support the transition toward more sustainable and responsible supply chains.

A structured and evolving sourcing model

Caldic applies a structured, value chain-oriented approach to sustainable sourcing, combining risk assessment, supplier engagement, and continuous improvement.

All suppliers are required to adhere to the Caldic Supplier Code of Conduct, which sets clear expectations across key ESG dimensions, including:

- labor and human rights
- health and safety
- environmental practices
- ethical business conduct and anti-corruption
- regulatory compliance and data protection

This framework ensures a consistent baseline of responsible practices across our global supplier network.

From risk screening to supplier engagement

In 2025, Caldic further evolved its sustainable sourcing model from a primarily risk-based screening approach toward active supplier engagement and performance improvement.

Key developments include:

- transition toward EcoVadis ratings and EcoVadis IQ, enabling deeper ESG performance assessment
- continued use of complementary tools for risk insights and monitoring
- expansion of on-site audits and targeted supplier assessments, particularly for higher-risk categories and logistics partners
- proactive engagement with suppliers to address gaps and define improvement actions

This shift enables Caldic to move beyond risk identification toward measurable value chain transformation.

Case story Accelerating sustainable supply chains

Together for Sustainability (TfS)

In October, Caldic became a member of TfS, a global, member-led network committed to accelerating the development of sustainable and resilient chemical supply chains. This step marks an important milestone in strengthening our approach to responsible sourcing, climate protection, and supply chain transparency at a time when regulatory demands and stakeholder expectations continue to rise.

Long-term resilience across supply chains

TfS brings companies together to drive measurable sustainability improvements across their own operations and those of their suppliers. Through shared standards, innovative assessment tools, comprehensive training programs, and collective action, the initiative enables organizations to collaborate on reducing environmental impact, managing ESG risks, and building long-term resilience across complex global supply chains. For Caldic, joining TfS underscores the fact that meaningful progress on sustainability can only be achieved through close cooperation with partners and peers.

Supplier engagement and audits

Since joining, we have actively engaged in the TfS onboarding process to ensure full readiness for participation. Clear targets have been set for the number of supplier audits and assessments to be conducted, embedding sustainability more deeply into our procurement and supplier management processes.

To further strengthen oversight and transparency, we transitioned our supplier monitoring to EcoVadis IQ. This

provides improved visibility into supplier performance, allows closer tracking of score improvements, and enhances control over ESG risks across an extensive network of suppliers. Since joining TfS, we have reviewed scorecards from existing suppliers that share data within the TfS framework, covering more than 1,000 suppliers that operate across close to 100 industries and 55 countries. This insight supports more informed decision-making and targeted engagement with suppliers.

Sharing of best practice

In parallel, Caldic joined the TfS Coordinators Roundtable, contributing to alignment and knowledge exchange at a strategic level, and is participating in the Supply Chain Mapping project to further increase transparency.

To support internal capability building, we established a Group account for the TfS Academy and are currently exploring how its curriculum can be integrated into our global learning platform. Together, these actions underscore Caldic's commitment to collaboration, continuous improvement, and advancing a more sustainable chemical value chain.

Integration with Scope 3 and decarbonization

Sustainable sourcing is a critical component of Caldic's Scope 3 decarbonization strategy.

Caldic actively collaborates with suppliers to:

- increase transparency of emissions data, including PCFs
- support alignment with SBTi expectations
- improve data quality through the use of secondary databases such as Carbon Minds and Ecoinvent, as well as digital PCF exchange platforms

Through these initiatives, Caldic strengthens its ability to measure, manage, and reduce value chain emissions.

Collaboration and industry alignment

Caldic strengthens its sustainable sourcing approach through active collaboration with industry initiatives, standards and platforms.

Caldic engages with industry partners and sustainability frameworks to:

- support harmonized expectations for responsible sourcing
- align supplier engagement with recognized ESG assessment methodologies
- reduce duplication for suppliers and customers through shared platforms and common standards
- improve transparency on supplier performance, risks and improvement actions
- accelerate progress toward shared sustainability goals across the value chain

This collaborative approach enables Caldic to move beyond individual supplier management and contribute to broader industry alignment. It supports more consistent implementation of sustainable sourcing expectations,

strengthens value chain transparency, and helps drive continuous improvement across markets and regions.

Governance and cross-functional integration

Sustainable sourcing at Caldic is delivered through close collaboration between procurement, ESG, supply chain, and commercial teams.

This integrated model ensures:

- alignment between sustainability objectives and business priorities
- consistent implementation of sourcing standards across regions
- effective translation of ESG requirements into operational and commercial processes

Sustainable sourcing is therefore not a standalone activity, but an integral part of Caldic's broader business strategy.

Targets & progress

Clear targets supporting value chain transformation

Caldic has defined clear targets to strengthen sustainability performance across its supplier base and support long-term value chain transformation:

- 80% of suppliers (by spend) to be externally assessed on ESG performance by 2030
- continuous improvement of supplier ESG performance with use of recognized ESG rating methodologies
- integration of sustainability criteria into commercial and sourcing decisions
- ESG supplier risk score <3 (average across assessed suppliers, by spend)

These targets reflect Caldic's ambition to move from risk monitoring toward active supplier engagement and performance improvement.

2025 performance: expanding coverage and engagement

In 2025, Caldic strengthened the coverage and quality of its supplier ESG oversight:

- 74% of direct supplier spend was covered by ESG risk assessment, compared to 62% in 2024
- continued expansion of supplier ESG data collection and validation processes
- increased engagement with key suppliers to improve ESG performance and data availability

Over the same period, the average supplier risk score rose from 2.2 to 2.8 (average across assessed suppliers, by spend) (on a scale where a higher score indicates greater risk). This movement reflects broader assessment coverage rather than a decline in supplier conduct:

- wider coverage extended assessment to a larger number of smaller suppliers, who typically have lower levels of ESG disclosure — a key driver of the risk score
- high scoring suppliers are now prioritized for targeted engagement aimed at improving both disclosure and underlying performance
- industry initiatives such as TfS and EcoVadis support this work by strengthening data quality and focusing improvement actions where they matter most

Advancing supplier assessment and monitoring

Caldic continued to evolve its supplier assessment model, combining risk-based screening with performance-based evaluation.

Key developments in 2025 include:

- gradual transition toward EcoVadis-based supplier assessment, enabling more standardized and comparable ESG performance evaluation
- continued use of complementary tools for risk monitoring and supplier profiling
- increased focus on higher-risk suppliers and priority categories

This approach enhances visibility across the supply chain and supports more targeted actions.

Strengthening supplier engagement and improvement

Caldic is increasingly focusing on active supplier engagement to drive measurable improvements.

In 2025:

- suppliers with lower ESG performance were engaged to define corrective actions and improvement plans
- targeted assessments and audits were conducted, including in logistics and higher-risk categories
- supplier dialogue was strengthened to support alignment with Caldic's sustainability expectations

These actions support continuous improvement and strengthen resilience across the value chain.

Supporting Scope 3 transparency and decarbonization

Caldic continued to strengthen its approach to Scope 3 emissions through supplier engagement and data improvement.

In 2025:

- key suppliers were assessed against SBTi alignment and decarbonization expectations
- efforts to collect and improve PCF data were expanded
- data quality and availability improved through the use of structured methodologies and tools

These initiatives support Caldic's ability to manage and reduce value chain emissions over time.

A maturing and scalable approach

Caldic's progress in 2025 reflects a transition toward a more mature and scalable sustainable sourcing model.

By expanding coverage, improving data quality, and strengthening supplier engagement, Caldic is building a more transparent, resilient, and sustainability-aligned value chain.

Key actions and resources

Enabling sustainable sourcing through systems and governance

Caldic supports its sustainable sourcing approach through structured processes, digital tools, and cross-functional governance, ensuring consistent implementation across regions and supplier categories.

Supplier assessment and monitoring tools

Caldic utilizes a combination of platforms and methodologies to assess and monitor supplier ESG performance.

Key actions include:

- deployment of EcoVadis ratings and EcoVadis IQ to evaluate supplier ESG performance and risk exposure
- use of complementary tools for supplier risk insights and ongoing monitoring
- integration of ESG criteria into supplier onboarding and evaluation processes

These tools provide visibility across the supply chain and support data-driven decision-making.

Supplier engagement and development

Caldic actively engages with suppliers to improve ESG performance and align with sustainability expectations.

In 2025, this included:

- joining TFS to drive standardized supplier engagement and ESG performance improvement
- active contribution to FECC initiatives, including work on Product Carbon Footprint methodologies
- alignment with leading frameworks such as the GHG Protocol and SBTi
- direct engagement with suppliers to define corrective actions and performance improvement plans
- targeted supplier audits and follow-up actions for higher-risk categories

This approach supports continuous improvement and strengthens long-term supplier relationships.

Integration into procurement and operations

Sustainable sourcing is embedded into procurement and operational processes across the organization.

This includes:

- integration of ESG criteria into sourcing decisions and supplier selection
- use of standardized contract templates incorporating sustainability requirements
- alignment of procurement, ESG, and supply chain teams to ensure consistent implementation

These measures ensure that sustainability considerations are integrated into day-to-day business decisions.

Data and digital capabilities

Caldic continues to strengthen its data capabilities to support sustainable sourcing and value chain transparency.

Key actions include:

- development of systems to capture and manage supplier ESG data
- integration of emissions-related data, including PCF, into sourcing processes
- use of digital platforms to support data exchange and improve transparency

These capabilities enable more accurate tracking of supplier performance and support Scope 3 management.

Training and awareness

Caldic supports sustainable sourcing through targeted training and awareness initiatives.

This includes:

- dedicated training for procurement and supplier-facing functions on sustainable sourcing practices
- onboarding programs integrating ESG requirements into procurement processes
- ongoing communication to reinforce expectations and best practices

These initiatives ensure that sustainability principles are consistently applied across sourcing activities.

Continuous improvement

Caldic continues to enhance its sustainable sourcing capabilities through:

- expansion of supplier coverage and engagement
- refinement of assessment methodologies and tools
- alignment with evolving regulatory and industry requirements

This ensures that sustainable sourcing remains a scalable and integral component of Caldic's value chain strategy

Performance data

Incidents of corruption and bribery

ESRS DR	Indicator	Unit	2025	2024
G1-4	Number of convictions for violation of anti-corruption and anti-bribery laws*	#	0	0
G1-4	Amount of fines for violation of anti-corruption and anti-bribery laws**	EUR	0	0

Accounting policies

Number of convictions for violation of anti-corruption and anti-bribery laws

This indicator includes all legal convictions, if any, during the reporting year related to violations of anti-corruption or anti-bribery laws against Caldic BV and/or any of its subsidiaries.

Amount of fines for violation of anti-corruption and anti-bribery laws

This includes the total monetary value of fines imposed through legal or administrative rulings during the reporting year related to anti-corruption or anti-bribery violations.

*A conviction is counted when a final legal judgment is rendered by a competent court, whether civil or criminal, and is not under appeal.

**Fines are reported on a gross basis (before deductions or settlements), in euros. This figure includes any enforcement action concluded against Caldic Holdings BV or any of its subsidiaries.

Compliance trainings

ESRS DR	Indicator	Unit	2025	2024
Entity-specific	Code of Conduct completion rate	%	97 %	–
Entity-specific	Anti-Money Laundering completion rate	%	99 %	–
Entity-specific	Conflicts of Interest completion rate	%	98 %	–
Entity-specific	Privacy / Data Protection completion rate	%	98 %	–

Accounting policies

Compliance training metrics

Compliance training completion rates represent the percentage of employees required to complete mandatory compliance training modules during the reporting period. Reported training categories include Code of Conduct, Anti-Money Laundering, Conflicts of Interest, and Privacy / Data Protection training.

Employees with company e-mail accounts complete the required training and annual sign-offs through Caldic's internal e-learning platforms. Where employees do not have access to company e-mail accounts, completion records are managed locally and entered into the system by the relevant HR teams.

Completion rates are calculated as the number of employees who completed the assigned training or sign-off during the reporting period divided by the total number of employees assigned to the respective training module, expressed as a percentage.

Cybersecurity

ESRS DR	Indicator	Unit	2025	2024
Entity-specific	Material security incidents involving customer or internal data*	#	0	0
Entity-specific	Reportable data breaches notified to relevant authorities	#	0	0
Entity-specific	Percentage of employees enrolled in phishing simulations	%	100 %	100 %
Entity-specific	Percentage of new employees completed cyber security training**	%	92 %	90 %

Accounting policies

Material security incidents involving customer or internal data

This KPI reflects the total number of materially substantiated security incidents reported across Caldic entities that involved unauthorized access to, disclosure of, or loss of internal or customer data. The data is compiled based on inputs from local security officers and regional IT leads. Incidents are classified through internal investigation procedures and validated based on potential data exposure, business impact, and response measures.

Reportable data breaches notified to relevant authorities

This KPI indicates the number of data breaches that triggered notification requirements under applicable data privacy laws (e.g., GDPR) and were formally reported to competent authorities. It reflects Caldic's compliance posture and incident management effectiveness.

Percentage of employees enrolled in phishing simulations

This metric measures the percentage of employees who participated in at least one phishing simulation during the reporting period. Participation is tracked via Caldic's global cybersecurity awareness platform. The program aims to build resilience against phishing threats and improve recognition of social engineering tactics.

Percentage of new employees completed cybersecurity training

This KPI reflects the share of new employees within the defined scope who were enrolled in and completed the mandatory cybersecurity training.

The training is provided to new employees as part of the onboarding process and is mandatory for all employees with active IT access. Completion is tracked through Caldic's Learning Management System (LMS). The training covers secure digital behavior, data protection, and incident response.

Employees on long-term leave and employees without system credentials, such as temporary warehouse staff who do not use IT systems, are excluded from the scope. In addition to the mandatory training, dedicated cybersecurity awareness campaigns and targeted training activities are launched during the year to reinforce key messages and strengthen cyber resilience across the organization.

*Incidents are considered material if they result in financial damages of EUR 100,000 or more due to data loss or corrective actions

**The 2024 data was restated in line with the updated definition to enhance transparency and provide readers with a clearer basis for understanding the reported information.

Sustainable sourcing

ESRS DR	Indicator	Unit	2025	2024
Entity-specific	Spend covered by sustainability assessment	Share of suppliers	74 %	62 %
Entity-specific	Average ESG supplier risk score	#	2.8	2.2
Entity-specific	Share of direct spend with suppliers having science-based targets (SBTi)*	%	34 %	

Accounting policies

Spend covered by sustainability assessment

This indicator reflects the share of Caldic’s suppliers (by total number) that have undergone a formal sustainability assessment during the reporting year. Assessments may include completion of supplier questionnaires, third-party due diligence, or recognized sustainability ratings platforms.

The share is calculated as:
 $(\text{Spend assessed} / \text{Total Spend}) \times 100\%$

Average ESG supplier risk score

This indicator represents the average ESG risk score of assessed suppliers, weighted based on their relative spend within Caldic’s supply base.

Each assessed supplier receives an ESG risk score on a standardized scale (1 = low risk, 5 = high risk), derived from external sources — most notably, Dun & Bradstreet ESG Intelligence. Dun & Bradstreet scores are based on a structured evaluation of Environmental, Social, and Governance factors, using a combination of public data, company disclosures, third-

party information, and web-scraped ESG signals. The score reflects the likelihood of a supplier being involved in an ESG compliance-relevant incident that could result in reputational, operational, or financial impact.

The weighted average score is calculated using the formula:

$(\sum \text{Supplier ESG Score} \times \text{Annual Spend}) / \text{Total Spend of Assessed Suppliers}$, ensuring that suppliers with greater procurement significance have a proportionally larger influence on the overall result.

Share of total spend with suppliers having science-based targets (SBTi)

Share of total spend with suppliers having science-based targets (SBTi) represents the proportion of procurement spend attributable to suppliers that have approved or committed science-based greenhouse gas emission reduction targets.

The metric is calculated as total spend with suppliers that have validated or committed Science Based Targets initiative (SBTi) targets, divided by total procurement spend, expressed as a percentage.

Supplier SBTi status is determined based on publicly available information (e.g., SBTi database, supplier disclosures) and internal validation processes.

In 2025, the assessment was conducted on a targeted sample of key suppliers, covering the top 200 suppliers per category, which represent the majority of procurement spend. Supplier status was verified at the time of assessment.

Appendix

This appendix provides reference material to complement Caldic's 2025 Sustainability Report, including assurance details, disclosure requirement mapping, and a glossary of terms for added clarity and consistency.

Limited assurance report of the independent auditor on the sustainability statement	122
Disclosure requirements covered	125
Glossary of terms	135
Disclaimer	138

Limited assurance report of the independent auditor on the sustainability statement

To: The Shareholders and Supervisory Board of Caldic Holdings B.V.

Our conclusion

We have performed a limited assurance engagement on the consolidated sustainability statement in the accompanying sustainability report for 2025 (hereinafter: the sustainability statement) of Caldic Holdings B.V. (hereinafter: Caldic) based in Amsterdam.

Based on our procedures performed and the assurance information obtained, nothing has come to our attention that causes us to believe that the sustainability statement does not present fairly, in all material respects:

- The policy with regard to sustainability matters
- The business operations, events and achievements in that area in 2025

in accordance with the applicable criteria as included in the section Criteria.

The sustainability statement is included on pages 35 to 120 of the sustainability report.

Basis for our conclusion

We have performed our limited assurance engagement on the sustainability statement in accordance with Dutch law, including Dutch Standard 3810N, "Assurance-opdrachten inzake duurzaamheidsverslaggeving" (Assurance engagements relating to sustainability reporting), which is a specified Dutch standard that is based on the International Standard on Assurance Engagements (ISAE) 3000, "Assurance

engagements other than audits or reviews of historical financial information".

Our assurance engagement was aimed to obtain a limited level of assurance that the sustainability statement is free from material misstatements. The procedures 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 responsibilities in this regard are further described in the section Our responsibilities for the assurance engagement on the sustainability statement of our report.

We are independent of Caldic Holdings B.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). This includes that we do not perform any activities that could result in a conflict of interest with our independent assurance engagement. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Criteria

The criteria applied for the preparation of the sustainability statement are the criteria developed by Caldic and are disclosed in the in section "basis of preparation" within the sustainability statement.

The sustainability information in the sustainability statement is not considered sustainability reporting in accordance with Article 19a of the Directive (Directive 2013/34/EU), as amended by the (to be implemented in Dutch law) European Directive on corporate sustainability reporting (CSRD; Directive (EU) 2022/2464).

The comparability of sustainability information between entities and over time may be affected by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques.

Consequently, the sustainability statement needs to be read and understood together with the criteria applied.

Inherent limitations associated with measurement or evaluation of sustainability information Significant uncertainties affecting the quantitative metrics

Section 'Uncertainties, estimates and limitations' in the sustainability statement identifies the quantitative metrics that are subject to a high level of measurement uncertainty and discloses information about the sources of measurement uncertainty and the assumptions, approximations and judgements Caldic has made in measuring these in accordance with the criteria.

Inherent limitations of a double materiality assessment process

The sustainability statement may not include every impact, risk and opportunity or additional entity-specific disclosure

that each individual stakeholder (group) may consider important in its own particular assessment.

Limitations to the scope of our assurance engagement

Our assurance engagement is restricted to the sustainability statement. We have not performed assurance procedures on any other information as included in the sustainability report in light of this engagement.

The sustainability statement includes prospective information such as ambitions, strategy, plans, expectations, and estimates and risk assessments. Prospective information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the assumptions and achievability of this prospective information.

The references to external sources or websites in the sustainability statement are not part of the sustainability statement as included in the scope of our assurance engagement. We therefore do not provide assurance on this information.

Our conclusion is not modified in respect of these matters.

Responsibilities of the management board and the supervisory board for the sustainability statement

The management board is responsible for the preparation and fair presentation of the sustainability statement in accordance with the criteria as included in the section Criteria, including the identification of stakeholders and the definition of material matters.

The management board is also responsible for selecting and applying the criteria and for determining that these criteria are suitable for the legitimate information needs of stakeholders, considering applicable law and regulations related to

reporting. The choices made by the management board regarding the scope of the sustainability statement and the reporting policy are summarized in the basis of preparation chapter of the sustainability statement.

Furthermore, the management board is responsible for such internal control as it determines is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error.

The supervisory board is responsible for overseeing the sustainability reporting process of Caldic.

Our responsibilities for the assurance engagement on the sustainability statement

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of sustainability statement. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance that is obtained when a reasonable assurance engagement is performed.

We apply the applicable quality management requirements pursuant to the Nadere voorschriften kwaliteitsmanagement (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements

Our assurance engagement included amongst others:

- Performing an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, and the characteristics of the company
- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures in the sustainability statement. This includes the evaluation of the company's materiality assessment and the reasonableness of estimates made by the management board
- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and the entity's risk assessment process relevant to the preparation of the sustainability statement, without obtaining assurance information about the implementation or testing the operating effectiveness of controls
- Considering whether the description of the double materiality assessment process in the sustainability statement made by management appears consistent with the process carried out by Caldic
- Assessing whether Caldic's methods for developing estimates are appropriate and have been consistently applied for selected disclosures. We considered data and trends, however our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate management's estimates
- Identifying areas of the sustainability statement where misleading or unbalanced information or a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the sustainability statement responsive to this risk analysis. These procedures consisted amongst others of:
 - Making inquiries of management and relevant staff at corporate and business/division level responsible for the sustainability strategy, policy and results

- Interviewing relevant staff responsible for providing the information for, carrying out controls on, and consolidating the data in the sustainability statement
- Obtaining assurance evidence that the sustainability statement reconciles with underlying records of Caldic
- Reviewing, on a limited sample basis, relevant internal and external documentation
- Considering the data and trends in the information submitted for consolidation at corporate level
- Reconciling the relevant financial information with the financial statements
- Reading the other information in the sustainability report to identify material inconsistencies, if any, with the sustainability statement
- Considering the overall presentation and balanced content of the sustainability statement
- Considering whether the sustainability statement as a whole, including the sustainability matters and disclosures, is clearly and adequately disclosed in accordance with criteria applied

Communication

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the assurance engagement and significant findings that we identify during our assurance engagement.

Rotterdam, 3 July 2026

EY Accountants B.V.

signed by

J.S. van Beek

Disclosure requirements covered

ESRS

- E1** Climate change
- E5** Resource use and circular economy
- S1** Own workforce
- S2** Workers in the value chain
- S4** Consumers and end-users
- G1** Business conduct

Caldic's current disclosures are guided by the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD); however, full compliance has not yet been achieved. The tables below indicate which data disclosure requirements are partially or fully covered by Caldic.

SDG Contributions

- SDG 3** Ensure healthy lives and promote well-being for all at all ages
- SDG 8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- SDG 11** Make cities and human settlements inclusive, safe, resilient and sustainable
- SDG 12** Ensure sustainable consumption and production patterns
- SDG 13** Take urgent action to combat climate change and its impacts

Disclosure requirements covered

General disclosures

ESRD DR	Indicator	Section	Page
BP-1	General basis for preparation of the sustainability statement	Basis for preparation	36–39
BP-2	Specific information if the undertaking uses phasing-in options	Basis for preparation / EU Taxonomy	38–39
GOV-1	The role of the administrative, management and supervisory bodies	Corporate governance	27–31
GOV-2	Integration of sustainability-related performance in incentive schemes	Corporate governance / ESG Governance	29–31
GOV-3	Statement on due diligence	Responsible Value Chain Management	46
GOV-4	Risk management and internal controls over sustainability reporting	Risk management / Internal Control	32–34
SBM-1	Strategy, business model and value chain	About Caldic / Caldic value creation strategy /	8, 14–24
SBM-2	Interests and views of stakeholders	Key stakeholders and how we engage with them	42–43
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment (DMA) / Material Topics and Double Materiality	4247
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Double Materiality Assessment (DMA) / Material Topics and Double Materiality	4247
IRO-2	Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	Disclosure requirements covered	125–131

Environment

E1 Climate change

ESRD DR	Indicator	Section	Page
E1-1	Transition plan for climate change mitigation	E1: Policies and approach / Climate strategy	49–52, 55
E1-2	Climate-related risks and scenario analysis	E1: Climate risk assessment and resilience	50–51
E1-3	Resilience in relation to climate change	E1: Climate risk assessment and resilience	51
E1-4	Policies related to climate change mitigation and adaptation	E1: Policies and approach	49–50
E1-5	Actions and resources in relation to climate change mitigation and adaptation	E1: Key actions & resources	52, 56–57
E1-6	Targets related to climate change	E1: Targets and progress	54–55
E1-7	Energy consumption and mix	E1: Performance data	64
E1-8	Gross Scopes 1, 2, 3 and Total GHG emissions	E1: Performance data	65–66
E1-9	GHG removals and GHG mitigation projects financed through carbon credits	E1: Key actions & resources (Targeted use of offsets)	57
E1-10	Internal carbon pricing	E1: Key actions & resources (Embedding climate into investment decisions)	52
E1-11	Anticipated financial effects from material physical and transition risks	E1: Climate risk assessment and resilience	49, 51

*Informed by the E1 ESRS Disclosure Requirement guidance, but not yet fully aligned.

E5 Resource use and circular economy

ESRD DR	Indicator	Section	Page
E5-1	Policies related to resource use and circular economy	E5: Policies and approach	59
E5-2	Actions and resources related to resource use and circular economy	E5: Key actions & resources	63
E5-3	Targets related to resource use and circular economy	E5: Targets & progress	62
E5-4	Resource inflows	E5: Resource inflows	60
E5-5	Resource outflows (Waste)	E5: Targets & progress / Key actions & resources; Performance data: Waste	62–63, 67

*Informed by the E5 ESRS Disclosure Requirement guidance, but not yet fully aligned.

Social

S1 Own workforce

ESRD DR	Indicator	Section	Page
S1-1	Policies related to own workforce	S1 Own workforce: Policies and approach	70, 84
S1-2	Engagement with own workforce and grievance channels	Engagement, communication and culture; SpeakUp platform	77, 80, 82
S1-3	Actions and resources related to own workforce	S1: Key actions and resources	74, 82
S1-4	Targets related to own workforce	S1: Targets & progress	79, 86
S1-5	Characteristics of the undertaking's employees	Workforce diversity; Performance data: Number of employees	73, 101–102
S1-8	Diversity metrics	Diversity, equity and inclusion; Performance data: Diversity	73, 82, 102
S1-9	Adequate wages (Living Wage)	Fair compensation and living wage; Performance data: Living wage	79, 103
S1-12	Training and skills development metrics	Workforce development and training; Talent development	71, 74, 80
S1-13	Health and safety metrics	Workforce Safety; Performance data: Workforce safety	84–88, 102
S1-16	Incidents of discrimination and other human rights incidents	Performance data: Human rights	103

*Informed by the S1 ESRs Disclosure Requirement guidance, but not yet fully aligned.

S2 Workers in the value chain

ESRD DR	Indicator	Section	Page
S2-1	Policies related to workers in the value chain	S2: Responsible sourcing and labor standards	70, 77
S2-2	Engagement with value chain workers and channels to raise concerns	Grievance mechanisms (SpeakUp); Strengthening supplier engagement and due diligence	77, 80
S2-3	Actions and resources related to value chain workers	S2: Key actions and resources / Supplier	80, 82
S2-4	Targets related to workers in the value chain	S2: Targets & progress	79

*Informed by the S2-5 (including ESRS 2 MDR-T requirements) ESRS Disclosure Requirement guidance, but not yet fully aligned.

S4 Consumers and end-users

ESRD DR	Indicator	Section	Page
S4-1	Policies related to consumers and end-users	S4: More sustainable products; ESG communication	92, 97
S4-3	Actions and resources related to consumers	S4: Key actions and resources	94–95, 99
S4-4	Targets related to consumers and end-users	S4: Targets & progress	98


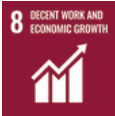



*Informed by the S4-5 (including ESRS 2 MDR-T requirements) ESRS Disclosure Requirement guidance, but not yet fully aligned.

Governance

G1 Business conduct

ESRD DR	Indicator	Section	Page
G1-1	Policies related to business conduct	G1: Policies and approach	105–106
G1-2	Actions related to business conduct	G1: Key actions and resources	108
G1-3	Targets related to business conduct	G1: Targets & progress	107
G1-4	Metrics related to corruption or bribery	Performance data: Incidents of corruption and bribery	118
G1-SS	Sustainable Sourcing (Entity-specific)	Sustainable sourcing; Together for Sustainability (TfS)	113–118, 120
G1-CS	Cybersecurity (Entity-specific)	Cybersecurity policies and metrics	109–112, 119

SDG Contributions

SDG	Indicator	Contributions	Section	Page
	Ensure healthy lives and promote well-being for all at all ages	Prioritised the health and safety of the workforce, maintaining zero fatalities in 2025; expanded the Safety Ambassadors program and supported employee well-being through the rollout of the Caldic Academy.	S1 Own workforce / Health, safety and well-being	71, 74, 84–88, 102
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Reached 99.7% living wage coverage across the own workforce as of 31 December 2025. Following actions undertaken by Caldic, 100% coverage was achieved as of 1 January 2026. Caldic also continued to foster inclusive growth through its DEI Ambassador network and recorded a 61% engagement score, with 84% participation, in its first global employee engagement survey.	S1 Own workforce (Fair compensation and living wage; DEI; engagement)	79, 81–82, 103
	Make cities and human settlements inclusive, safe, resilient and sustainable	Completed the Malmö centre of excellence in 2025 with “Miljöbyggnad Guld” certification; deployed of electric and lower-emission transportation solutions.	Inspiring Solutions (Malmö hub) / E1 Climate change (fleet electrification)	16, 52, 56
	Ensure sustainable consumption and production patterns	64% of total waste diverted from disposal, expansion of circular and bio-based products, ISCC Plus certified activities, target to screen 100% of products for sustainability attributes and certifications.	E5 Resource use and circular economy / S4 More sustainable products	62–63, 92–93
	Take urgent action to combat climate change and its impacts	95% renewable electricity globally, 100% renewable electricity in Europe, North America and Pharma, 22% reduction in Scope 1 emissions intensity vs. 2023 baseline, 34% of supplier spend with SBTi-aligned suppliers, formal commitment to SBTi targets.	E1 Climate change	49, 54–58, 65

Summary of prior-period restatements

The table below summarizes the main prior-period restatements and revisions applied in Caldic's 2025 Sustainability Report, showing the revised 2024 value against the figure as previously reported for each affected indicator, cross-referenced to the relevant ESRS DR. The reasons and detailed explanations are provided in the Basis of preparation section.

ESRD DR	Indicator	Unit	2024 (New figure)	2024 (Previously reported)
E1-8	Gross location-based Scope 2 GHG emissions	tCO2e	4,491	4,829
E1-8	3.1. Purchased goods and services - Trade products	tCO2e	1,997,084	2,610,002
E1-8	3.3. Energy-related transmission and distribution loss	tCO2e	2,046	1,096
E5-5	Total amount of hazardous waste	t	1,702	5,537
E5-5	Share of total non-diverted waste	%	45%	77%
S1-8	Share of women in leadership position	%	33%	36%

Voluntary external sustainability initiatives

Caldic participates in a broad range of external sustainability initiatives, industry platforms, and collaborative programs that support our ambition to build more resilient, transparent, and lower-impact value chains. These partnerships help us strengthen our internal capabilities, engage our suppliers and customers more effectively, and contribute to the development of practical solutions for complex sustainability challenges across the chemical and ingredients sectors.

In 2025, Caldic continued to deepen its engagement with external sustainability organizations while also contributing to the development of emerging industry standards in areas such as responsible sourcing, Scope 3 decarbonization, Product Carbon Footprint (PCF) methodology, and supply chain transparency.

The initiatives described below represent those most relevant to our sustainability strategy and long-term value creation.

Together for Sustainability (TfS)

At the end of 2025, Caldic joined TfS, the global chemical industry initiative focused on building more sustainable and resilient supply chains through collaboration, standardized supplier assessments, audits, capability building, and Scope 3 decarbonization programs.

As at October 2025, TfS brings together 58 member companies, representing more than €800 billion in combined turnover and over €500 billion in annual procurement spend. During 2025, the initiative actively managed more than 24,000 supplier assessments and 1,390 supplier audits, while the TfS Academy expanded to more than 300 learning

modules in 11 languages supporting both members and suppliers globally.

By joining TfS, Caldic strengthens its responsible sourcing approach, expands supplier engagement capabilities, and gains access to industry-leading tools covering supplier sustainability performance, Product Carbon Footprint data exchange, and supply chain capability-building.

EcoVadis

Caldic continued to strengthen its sustainability performance through annual EcoVadis assessments at both Group and operating company level.

In January 2026, Caldic achieved a Group EcoVadis score of 92/100, maintaining Platinum recognition and placing Caldic among the top 1% of companies assessed globally. Multiple Caldic operating companies also achieved Platinum and Gold recognition during the reporting period, reflecting continued progress in embedding sustainability across our global operations.

EcoVadis also remains a core element of Caldic's supplier engagement strategy, supporting transparent performance benchmarking, risk identification, and continuous improvement across our supply base.

Sustainable Procurement Pledge

Caldic supports the Sustainable Procurement Pledge (SPP), the global initiative that brings together procurement professionals committed to embedding sustainability into

purchasing decisions, supplier engagement, and value chain management.

Through this engagement, Caldic strengthens the integration of environmental, social, and governance considerations into its procurement practices while supporting capability-building, knowledge sharing, and collaboration across the global procurement community.

The principles of the Sustainable Procurement Pledge complement Caldic's broader responsible sourcing approach, including supplier assessments, EcoVadis and Together for Sustainability engagement, supplier capability development, and the integration of climate, human rights, and ethical sourcing considerations into procurement decision-making.

Roundtable on Sustainable Palm Oil

Caldic is a member of the Roundtable on Sustainable Palm Oil (RSPO), the global multi-stakeholder initiative focused on advancing the sustainable production, sourcing, and use of palm-based materials.

Through its participation in RSPO, Caldic supports the development of transparent, traceable, and responsible palm oil supply chains while promoting environmental protection, respect for human rights, and responsible land-use practices.

As part of this commitment, relevant Caldic entities participate in annual RSPO reporting and continue to engage suppliers and business partners on responsible sourcing, traceability, and certification across palm-derived product portfolios.

CDP

Caldic continued to strengthen climate transparency through participation in the Carbon Disclosure Project (CDP).

In 2025, Caldic completed its first Group-level climate disclosure and achieved a CDP Climate score of B, alongside an A- rating in the CDP Supplier Engagement Assessment. These results reflect the progress made in climate governance, emissions transparency, supplier engagement, and the integration of climate considerations into procurement and operational decision-making.

Responsible Care and Responsible Distribution

Caldic supports the principles of Responsible Care and Responsible Distribution through participation in regional industry programs and through the implementation of internal policies, operational controls, and performance monitoring covering health, safety, environmental stewardship, product safety, and regulatory compliance.

As a long-standing signatory to the Responsible Care Global Charter, Caldic is committed to the safe management of chemicals throughout their lifecycle, continuous improvement in environmental, health and safety performance, and transparent engagement with employees, customers, suppliers, regulators, and local communities.

These principles support Caldic's commitment to safe operations, responsible product stewardship, and continuous improvement across its global network.

United Nations Global Compact

Caldic is a signatory to the United Nations Global Compact (UNGC) and supports its Ten Principles covering human rights, labor, environment, and anti-corruption.

During 2025, Caldic further strengthened this commitment by joining the UN Global Compact Forward Faster initiative, including the public commitment that 100% of Caldic employees will earn a living wage by 2030.

These commitments support our broader social sustainability agenda and reinforce our focus on creating long-term value for people, communities, and business partners.

Standard-setting and industry collaboration

In addition to formal memberships, Caldic actively contributes to the development of future sustainability standards through participation in public consultations, pilot programs, and technical working groups.

During 2025, this included active participation in:

- revisions of the Science Based Targets initiative (SBTi) Corporate Net-Zero Standard
- selected Greenhouse Gas Protocol standard revision consultations
- industry working groups focused on product carbon footprint methodology, Scope 3 accounting, and supplier transparency

Through these contributions, Caldic aims not only to comply with emerging expectations but also to help shape practical, science-based solutions for global supply chains.

Score: 92/100

PLATINUM Top 1%

ecovadis
Sustainability Rating
DEC 2025

TOGETHER FOR SUSTAINABILITY

UN GLOBAL COMPACT

FORWARD FASTER

100% living wage realized

CDP

CDP Climate score: **B**

CDP SEA* score: **A-**

*Supplier Engagement Assessment

Glossary of terms

Asia-Pacific (APAC)

A geographic region encompassing countries in East Asia, Southeast Asia, South Asia, and Oceania. Frequently used to refer to regional operations or governance structures.

Audit Committee

A standing committee of the Supervisory Board responsible for overseeing financial reporting, risk management, and internal controls.

Behavioral-Based Safety (BBS)

A proactive approach to safety management focused on observing and reinforcing safe behaviors in the workplace. It emphasizes peer feedback and positive reinforcement to prevent accidents.

CASC

Coatings, Adhesives, Sealants & Construction

Carbon footprint

The total amount of greenhouse gases (GHGs) emitted directly or indirectly by Caldic's operations, measured in CO₂ equivalents (CO₂e) across Scope 1, 2, and 3 categories.

Circular economy

An economic model that prioritizes resource efficiency, waste minimization, and the reuse or recycling of materials to extend product lifecycles and reduce environmental impact.

Climate risk assessment

The process of evaluating exposure to physical and transition risks related to climate change. Caldic uses tools such as the

WWF Biodiversity Risk Filter and commercial geospatial platforms for this purpose.

Code of Conduct

Caldic's internal policy outlining ethical standards and behavioral expectations for employees and business partners, including anti-corruption and human rights provisions.

Corporate Sustainability Reporting Directive (CSRD)

An EU regulation requiring large companies to disclose information on environmental, social, and governance (ESG) risks, impacts, and performance.

Committee of Sponsoring Organizations of the Treadway Commission (COSO)

A joint initiative providing widely adopted frameworks for internal control, enterprise risk management, and fraud deterrence.

Current Good Manufacturing Practices (cGMP)

Regulations enforced by health authorities (e.g., FDA, EMA) ensuring that pharmaceutical products are consistently produced and controlled to quality standards appropriate to their intended use.

Department for Environment, Food & Rural Affairs (DEFRA)

Department for Environment, Food & Rural Affairs — A UK government department responsible for environmental protection, food production and standards, agriculture, fisheries, rural communities, and the green economy. DEFRA

plays a central role in climate change mitigation, biodiversity, waste policy, and sustainability reporting.

Diversity, Equity, and Inclusion (DEI)

Business practices that promote fair treatment, access, and opportunity for all individuals, while removing systemic barriers to inclusion.

Double Materiality Assessment (DMA)

A structured process to identify ESG topics that are financially material to Caldic and impactful to society or the environment, aligning with CSRD and ESRS.

Energy mix

The proportion of renewable and non-renewable energy sources used across Caldic's operations. The company aims to reach 100% renewable electricity by 2030.

Enterprise Resource Planning (ERP)

Software systems used to manage core business processes such as finance, operations, and supply chain management.

Environmental incident

An environmental incident refers to an unplanned event or situation that has, or may have, a negative impact on the environment and is required to be reported to public authorities under applicable environmental laws or regulations. This includes events such as chemical spills, emissions breaches, water contamination, or improper waste disposal that breach regulatory thresholds, trigger mandatory notification, or result in corrective enforcement actions.

In line with ESRS E2-6 and related standards, only incidents that meet reporting obligations or lead to formal investigations, sanctions, or penalties are considered reportable for sustainability disclosure purposes.

ESG (Environmental, Social, and Governance)

A framework used to evaluate Caldic's sustainability performance across three key areas: environmental responsibility, social impact, and corporate governance.

European Sustainability Reporting Standards (ESRS)

A standardized framework adopted under the CSRD, which outlines detailed disclosure requirements for sustainability reporting.

EU Deforestation Regulation (EUDR)

An EU regulation requiring companies to verify that products placed on the EU market are not linked to deforestation or forest degradation.

EU Network and Information Security Directive (NIS2)

An EU directive strengthening cybersecurity requirements and incident reporting for critical infrastructure and digital service providers.

FECC

The European Association of Chemical Distributors, with which Caldic collaborates on Scope 3 emissions and product carbon footprint standards.

General Data Protection Regulation (GDPR)

A European Union regulation governing the collection, processing, and protection of personal data. It sets strict rules to ensure privacy rights for individuals and accountability for data controllers and processors.

Global Food Safety Initiative Level 2 (GFSI Level 2)

A recognized certification standard that ensures food safety systems meet global benchmarks for traceability and quality.

GHG Protocol

A widely used global accounting standard for measuring and managing greenhouse gas (GHG) emissions across Scopes 1, 2, and 3.

Hazard Analysis and Critical Control Points (HACCP)

A systematic approach to food safety that identifies, evaluates, and controls hazards throughout the production process.

High-Density Polyethylene (HDPE)

A durable and recyclable plastic widely used in packaging due to its strength and chemical resistance.

HSE

Health, Safety and Environment

Human Resources Information System (HRIS)

A digital platform used to manage employee-related data and HR processes across the organization. At Caldic, the HRIS is powered by SAP SuccessFactors and supports key functions such as performance management, learning and development, compensation, and workforce planning – enabling data-driven decision-making and delivering a consistent, high-quality employee experience across all regions.

Intermediate Bulk Container (IBC)

Reusable industrial containers used to transport and store bulk liquids or powders.

International Sustainability and Carbon Certification (ISCC)

A certification system for sustainable biomass, circular materials, and bioenergy production.

ISO 14001 / 9001 / 45001

International management system standards for environmental management, quality assurance, and occupational health & safety, respectively.

Life Saving Rules (LSR)

A set of non-negotiable safety principles designed to prevent the most common causes of serious injuries and fatalities in the workplace.

Lost-Time Injury (LTI)

A work-related injury or illness that results in an employee being unable to perform their regular duties for at least one full working day. Used as a key occupational safety indicator.

Material topic

An ESG issue considered significant due to its financial, environmental, or social relevance to Caldic and its stakeholders, as determined by the DMA.

Net-Zero

A state in which greenhouse gas emissions produced are balanced by those removed from the atmosphere.

Product Carbon Footprint (PCF)

A calculation of the greenhouse gas emissions associated with the full life cycle of a product, from raw materials to end-use.

Quality, Health, Safety, and Environment (QHSE)

An integrated management system combining regulatory compliance, environmental protection, health and safety, and product quality assurance.

Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH)

An EU regulation governing the safe use and registration of chemical substances to protect human health and the environment.

Root Cause and Corrective Measures (RCCM)

A structured method for investigating incidents and identifying underlying causes, followed by the implementation of actions to prevent recurrence.

Roundtable on Sustainable Palm Oil (RSPO)

A global multi-stakeholder initiative promoting the growth and use of sustainable palm oil through credible standards and certification systems.

Science Based Targets initiative (SBTi)

An international standard-setting body that validates corporate emission reduction targets to ensure alignment with climate science and the Paris Agreement.

SpeakUp Platform

Caldic's confidential whistleblower system — a third-party-facilitated online platform that guarantees anonymous reporting and enables employees and stakeholders to raise concerns related to misconduct, human rights, or ethical breaches.

Substances of Very High Concern (SVHC)

Chemicals identified by the European Chemicals Agency as posing significant risks to human health or the environment under REACH.

Supervisory Board

An appointed body that oversees the Management Board and provides strategic guidance, with dedicated committees for Audit, ESG, and Nominations.

Sustainable Procurement

The integration of environmental, social, and ethical criteria into sourcing and supplier management practices to drive responsible supply chain outcomes.

Sustainable Development Goals (SDGs)

A set of 17 global goals established by the United Nations to address pressing social, environmental, and economic challenges. Caldic aligns its ESG strategy and actions with relevant SDGs to support inclusive, sustainable development and long-term value creation.

Task Force on Climate-related Financial Disclosures (TCFD)

A global framework for disclosing climate-related risks and opportunities in a consistent, actionable format.

Total Recordable Incident Rate (TRIR)

A standard occupational safety metric that represents the number of recordable work-related injuries and illnesses per 1 million hours worked.

United Nations Global Compact (UN Global Compact)

A voluntary corporate sustainability initiative encouraging businesses to align their operations and strategies with ten

universal principles in the areas of human rights, labor, environment, and anti-corruption.

Value chain

The full range of activities and stakeholders involved in the lifecycle of Caldic's products from raw material sourcing and production to distribution and end-use.

Disclaimer

This Sustainability Report may contain statements concerning Caldic B.V. and/or its affiliated entities (collectively “Caldic” or the “Caldic Group”) that are not historical facts and are identified as forward-looking statements. These statements may include, without limitation, expressions such as “aims,” “anticipates,” “believes,” “continues,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “seeks,” “should,” “targets,” or similar terminology.

Forward-looking statements reflect current views, assumptions, and expectations of Caldic’s Management Board and are based on the information available at the time of publication. Such statements are inherently subject to known and unknown risks, uncertainties, and other factors – many of which are beyond Caldic’s control – that may cause actual outcomes, performance, or developments to differ materially from those expressed or implied.

These risks and uncertainties may include, but are not limited to: changes in regulatory requirements, climate-related risks, environmental conditions, geopolitical developments, pandemics, natural disasters, availability and quality of data, evolving methodologies and standards, and challenges related to digital infrastructure or data security.

Accordingly, no undue reliance should be placed on forward-looking statements. These statements speak only as of the date of this Report and do not constitute guarantees of future performance. Caldic disclaims any obligation to publicly update or revise forward-looking statements, except as may be required by applicable law or regulation.

This Report also contains figures, estimates, and performance indicators that may be subject to rounding differences. Certain data presented is based on internal methodologies, third-party sources, or frameworks still under development (e.g., the forthcoming SBTi Corporate Net-Zero Standard, ESRS), and may evolve over time as methodological guidance becomes more defined.

This Sustainability Report is published in English. While Caldic endeavors to ensure the accuracy and integrity of the information provided, only the officially published version should be considered authoritative. References to external websites or third-party materials are included for contextual purposes and do not form part of this Report.

2025 marked a shift from ambition to execution.

Across Caldic, we translated our commitments into measurable progress – advancing decarbonization, strengthening our value chain partnerships, and embedding sustainability into how we operate, decide, and grow.

We enhanced transparency, improved data quality, and scaled our impact across regions, reinforcing our role as a trusted partner in delivering sustainable solutions.

Caldic B.V.

Weena 800, 3014 AG Rotterdam

Phone: (+31) 10 413 6420

Email: info@caldic.com

